SURVEY OF CURRENT BUSINESS

In This Issue . . .

Annual Revision of the NIPA's, 1999:I–2002:I

Preview of the 1997 Benchmark I-O Accounts

Operations of U.S. Affiliates in 2000

State Personal Income, 2002:I

BUREAU OF ECONOMIC ANALYSIS
ECONOMICS AND STATISTICS ADMINISTRATION
U.S. DEPARTMENT OF COMMERCE

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

U.S. Department of Commerce
Donald L. Evans, *Secretary*

Economics and Statistics Administration
Kathleen B. Cooper, *Under Secretary for Economic Affairs*

Bureau of Economic Analysis
J. Steven Landefeld, *Director*
Rosemary D. Marcuss, *Deputy Director*

Dennis J. Fixler, *Chief Statistician*
Barbara M. Fraumeni, *Chief Economist*
Suzette Kern, *Associate Director for Management and Chief Administrative Officer*
Ralph Kozlow, *Associate Director for International Economics*
Alan C. Lorish, Jr., *Chief Information Officer*
Brent R. Moulton, *Associate Director for National Economic Accounts*
Sumiye Okubo, *Associate Director for Industry Accounts*

BEA Advisory Committee

The BEA Advisory Committee advises the Director of BEA on matters related to the development and improvement of BEA's national, regional, industry, and international economic accounts, especially in areas of new and rapidly growing economic activities arising from innovative and advancing technologies, and provides recommendations from the perspective of businessmen, academicians, researchers, and experts in government and international affairs.

William D. Nordhaus, Chair, *Yale University*
Alan J. Auerbach, *University of California, Berkeley*
Richard B. Berner, *Morgan Stanley*
Michael J. Boskin, *Stanford University*
Barry P. Bosworth, *The Brookings Institution*
Robert J. Gordon, *Northwestern University*
Maurine A. Haver, *Haver Analytics, Inc.*
Charles R. Hulten, *University of Maryland*
Dale W. Jorgenson, *Harvard University*
Karen R. Polenske, *Massachusetts Institute of Technology*
Joel L. Prakken, *Macroeconomic Advisers, LLC*

The SURVEY OF CURRENT BUSINESS (ISSN 0039–6222) is published monthly by the Bureau of Economic Analysis of the U.S. Department of Commerce. Editorial correspondence should be addressed to the Editor-in-Chief, SURVEY OF CURRENT BUSINESS, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230.

Subscriptions to the SURVEY OF CURRENT BUSINESS are maintained, and the prices are set, by the U.S. Government Printing Office, an agency of the U.S. Congress. To subscribe, call 202–512–1800, or go to <bookstore.gpo.gov>. To inquire about your subscription, call 202–512–1806. Send changes of address to Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402. Postage paid at Washington, DC and at additional mailing offices (USPS 337–790).

Subscription and single-copy prices
Second-class mail: $50.00 domestic, $62.50 foreign
First-class mail: $95.00
Single copy: $22.00 domestic, $27.50 foreign

Unless stated otherwise, the information in this journal is in the public domain and may be reprinted without the permission of the Bureau of Economic Analysis. Citation of the SURVEY OF CURRENT BUSINESS as the source is appreciated.

The Secretary of Commerce has determined that the publication of this periodical is necessary in the transaction of the public business required by law of this Department.

Editor-in-Chief: Douglas R. Fox
Production Manager: Delores J. Barber
Graphic Designer: W. Ronnie Foster
Manuscript Editor: M. Gretchen Gibson
Production Editor: Ernestine T. Gladden
Editor: Kristina L. Maze
Technical Advisor: Brian V. Moran

This issue went to the printer on August 16, 2002.
It incorporates data from the following monthly BEA news releases:
U.S. International Trade in Goods and Services (July 19),
Gross Domestic Product (July 31), and
Personal Income and Outlays (Aug. 2).

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

SURVEY OF CURRENT BUSINESS

August 2002 Volume 82 Number 8
www.bea.gov

Special in this issue

7 Annual Revision of the National Income and Product Accounts: Annual Estimates, 1999–2001, and Quarterly Estimates, 1999:I–2002:I

The revised estimates show weaker economic growth than that shown by the previously published estimates, particularly in 2001. Real GDP now shows declines in the first three quarters of 2001; in the previous estimates, it had shown a decline only in the third quarter. Over the period covered by the revisions, the average annual growth rate of real GDP was revised down from 2.8 percent to 2.4 percent; the largest downward revisions were in investment in equipment and software and in personal consumption expenditures for services. The revised estimates reflect the incorporation of newly available and revised regular source data and of changes in methodology, including the introduction of several new price indexes. In addition, a change in the methodology and the revision schedule for the quarterly estimates of wages and salaries will allow the earlier incorporation of more comprehensive source data.

143 A Preview of the 1997 Benchmark Input-Output Accounts: New Detailed and Summary Industries

In the upcoming 1997 benchmark input-output accounts, BEA will present the detailed and summary industries on the basis of the 1997 North American Industry Classification System.

Regular features

1 Business Situation: Advance Estimates for the Second Quarter of 2002

The pace of U.S. production slowed in the second quarter of 2002: Real GDP increased 1.1 percent after increasing 5.0 percent in the first quarter. The deceleration was mainly accounted for by slowdowns in inventory investment, consumer spending, and government spending. Inflation picked up in the second quarter: Prices of gross domestic purchases increased 2.1 percent after increasing 1.2 percent. The pickup was more than accounted for by a sharp upturn in energy prices.

149 U.S. Affiliates of Foreign Companies: Operations in 2000

Largely as a result of record levels of new foreign investment, the current-dollar gross product of U.S. nonbank affiliates of foreign companies increased 14 percent in 2000, up from increases of 8 percent in 1998 and 9 percent in 1999. The U.S.-affiliate share of GDP in U.S. private industries rose to a record 7.0 percent from 6.5 percent in 1999. By country of ownership, several large acquisitions helped push the British-owned affiliates' share of the gross product of all affiliates to more than 20 percent.

— Continued on the next page —

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

168 Personal Income by State, First Quarter 2002

In about three-fifths of the States, personal income increased in the first quarter of 2002 after decreasing in the fourth quarter of 2001, and in nearly all of the remaining States, personal income increased more in the first quarter than in the fourth. Part of the strength in the first quarter was accounted for by the annual cost-of-living adjustments to social security program benefits and by other special factors. Nevada and North Dakota had the sharpest turnarounds in personal income, and Wyoming was the only State in which personal income decelerated.

Reports and statistics

36 National Income and Product Accounts Tables

123 GDP and Other Major NIPA Series, 1929–2002:I

D–1 BEA Current and Historical Data

Inside back cover: Getting BEA's Estimates

Back cover: Schedule of Upcoming News Releases

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Business Situation

Advance Estimates for the Second Quarter of 2002

THE U.S. economy slowed in the second quarter of 2002, according to the "advance" estimates of the national income and product accounts (NIPA's).

- Real gross domestic product (GDP) increased 1.1 percent after increasing 5.0 percent in the first quarter (table 1 and chart 1).[1]
- Gross domestic purchases increased 2.8 percent after increasing 5.6 percent.
- Real disposable personal income increased 3.8 percent after increasing 14.6 percent.

The price index for gross domestic purchases increased 2.1 percent after increasing 1.2 percent.

NIPA estimates for the first quarter, along with estimates for 1999–2001, have been revised as part of the annual revision of the accounts.[2]

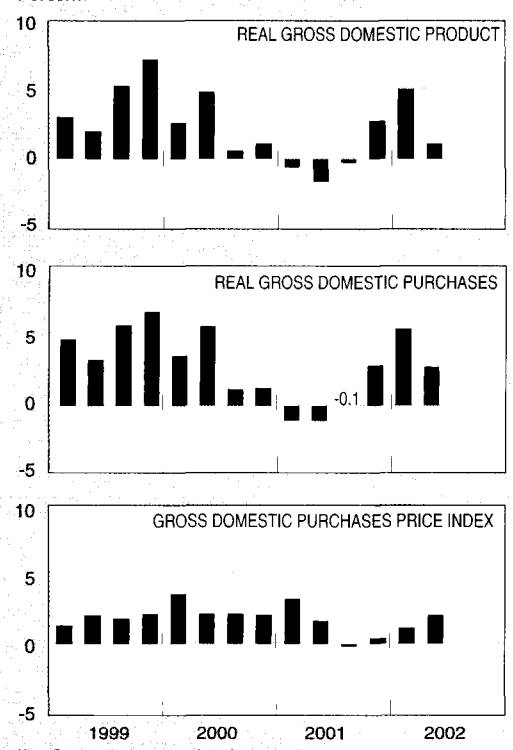
The advance estimates for the second-quarter also show the following:

- The deceleration in GDP growth was mainly accounted for by slowdowns in inventory invest-

Daniel Larkins and Frederick von Batchelder prepared this article.

CHART 1

Selected Measures: Change From Preceding Quarter



Note–Percent change at annual rate from preceding quarter; based on seasonally adjusted estimates.

U.S. Bureau of Economic Analysis

1. Quarterly estimates in the NIPA's are expressed at seasonally adjusted annual rates. Quarter-to-quarter dollar changes are the differences between the published estimates. Quarter-to-quarter percent changes are annualized and are calculated from unrounded data unless otherwise specified.

Real estimates are calculated using a chain-type Fisher formula with annual weights for all years and quarterly weights for all quarters; real estimates are expressed both as index numbers (1996=100) and as chained (1996) dollars. Price indexes (1996=100) are also calculated using a chain-type Fisher formula.

2. See Eugene P. Seskin and Stephanie H. McCulla, "Annual Revision of the National Income and Product Accounts: Annual Estimates, 1999–2001, and Quarterly Estimates, 1999:I–2002:I" in this issue.

Table 1. Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers

[Seasonally adjusted at annual rates]

	Billions of chained (1996) dollars					Percent change from preceding quarter			
	Level	Change from preceding quarter							
	2002	2001		2002		2001		2002	
	II	III	IV	I	II	III	IV	I	II
Gross domestic product	**9,387.9**	**–6.7**	**62.4**	**114.4**	**24.7**	**–0.3**	**2.7**	**5.0**	**1.1**
Less: Exports of goods and services	1,059.5	–50.8	–26.2	8.8	28.9	–17.3	–9.6	3.5	11.7
Plus: Imports of goods and services	1,557.1	–46.6	–19.8	29.9	80.0	–11.8	–5.3	8.5	23.5
***Equals:* Gross domestic purchases**	**9,844.8**	**–1.3**	**69.5**	**132.9**	**66.6**	**–0.1**	**2.9**	**5.6**	**2.8**
Less: Change in private inventories	1.0	–3.5	–36.6	69.5	29.9	.....	.....	.....	.....
***Equals:* Final sales to domestic purchasers**	**9,833.9**	**1.6**	**102.0**	**72.1**	**39.5**	**0.1**	**4.3**	**3.0**	**1.6**
Personal consumption expenditures	6,544.2	22.9	93.1	49.8	30.4	1.5	6.0	3.1	1.9
Durable goods	981.7	10.2	69.4	–16.1	5.8	4.6	33.6	–6.3	2.4
Nondurable goods	1,918.6	6.0	16.7	36.4	–2.8	1.3	3.6	7.9	–0.6
Services	3,669.2	8.2	19.1	25.6	27.0	0.9	2.1	2.9	3.0
Private fixed investment	1,577.5	–17.8	–37.3	–2.0	1.1	–4.3	–8.9	–0.5	0.3
Nonresidential	1,183.6	–19.3	–35.3	–18.0	–4.8	–6.0	–10.9	–5.8	–1.6
Structures	234.2	1.9	–23.6	–9.5	–9.0	2.9	–30.1	–14.2	–14.0
Equipment and software	960.6	–23.5	–6.1	–6.6	6.9	–9.2	–2.5	–2.7	2.9
Residential	388.2	0.3	–3.3	12.6	4.6	0.4	–3.5	14.2	5.0
Government consumption expenditures and gross investment	1,704.8	–4.7	41.2	22.8	7.5	–1.1	10.5	5.6	1.8
Federal	608.6	1.7	18.3	10.6	10.8	1.2	13.5	7.4	7.4
National defense	396.0	4.1	12.5	10.5	7.5	4.6	14.3	11.6	8.0
Nondefense	212.6	–2.4	5.9	0.2	3.3	–4.5	12.1	0.4	6.3
State and local	1,096.3	–6.1	23.0	12.2	–3.0	–2.3	8.9	4.6	–1.1
Addendum: Final sales of domestic product	**9,377.1**	**–3.8**	**94.4**	**54.5**	**–2.3**	**–0.2**	**4.2**	**2.4**	**–0.1**

Note. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 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 usually are not additive. Chained (1996) dollar levels and residuals, which measure the extent of nonadditivity in each table, are shown in NIPA tables 1.2, 1.4, and 1.6. Percent changes are calculated from unrounded data. Percent changes in major aggregates are shown in NIPA table S.1. (See "National Income and Product Accounts Tables" in this issue.)

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

ment, consumer spending, and government spending.[3] Imports (which are subtracted in the calculation of GDP) accelerated sharply.

- A swing from inventory liquidation to inventory accumulation contributed 1.15 percentage points to GDP growth in the second quarter; a sharp cut in the pace of liquidation had contributed 2.60 percentage points to growth in the first quarter (table 2).
- Consumer spending contributed 1.30 percentage points to second-quarter growth after contributing 2.22 percentage points to first-quarter growth. Consumer purchases of nondurable goods decreased after a sharp increase, more than offsetting an upturn in durable goods; purchases of services increased about the same as in the first quarter.
- Government spending contributed 0.33 percentage point to growth after contributing 1.04 percentage points. Federal Government spending increased about the same as in the first quarter, but State and local government spending turned down.
- Final sales of domestic product—GDP less inventory investment—changed little after increasing.
- Inventory stocks edged up after substantial liquidation in each of the preceding five quarters.
- The production of goods and of structures turned down; in contrast, the production of services increased somewhat more than in the first quarter (table 3).
- Imports increased much more than exports.[4]
- The personal saving rate increased to 4.0 percent from 3.5 percent.[5]
- Real final sales of computers turned up. Computer prices declined less than in the first quarter; software prices decreased slightly in both quarters.

Motor vehicles. Real motor vehicle output increased 6.2 percent after increasing 9.9 percent. Final sales to domestic purchasers increased moderately after decreasing substantially. Inventories increased more than in the first quarter; they had declined substantially in the fourth quarter.

Consumer purchases of motor vehicles changed little after decreasing. Although interest rates on new-car loans at commercial banks and at finance companies

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

4. Imports of goods and services are included in gross domestic purchases but not in GDP. Exports of goods and services are included in GDP but not in gross domestic purchases.

5. The personal saving rate is measured as personal saving as a percentage of current-dollar disposable personal income. The second-quarter estimate of the *national* saving rate (which is measured as gross saving as a percentage of gross national product) will be available at the end of August along with the "preliminary" estimate of second-quarter GDP.

Table 2. Contributions to Percent Change in Real Gross Domestic Product

[Seasonally adjusted at annual rates]

	2001		2002	
	III	IV	I	II
Percent change at annual rate:				
Gross domestic product	–0.3	2.7	5.0	1.1
Percentage points at annual rates:				
Personal consumption expenditures	0.97	4.05	2.22	1.30
Durable goods	0.36	2.45	–0.55	0.20
Nondurable goods	0.25	0.73	1.57	–0.12
Services	0.35	0.87	1.20	1.22
Gross private domestic investment	–0.81	–2.88	2.53	1.19
Fixed investment	–0.72	–1.49	–0.07	0.04
Nonresidential	–0.73	–1.33	–0.66	–0.18
Structures	0.10	–1.12	–0.44	–0.41
Equipment and software	–0.83	–0.21	–0.22	0.24
Residential	0.02	–0.16	0.60	0.22
Change in private inventories	–0.09	–1.39	2.60	1.15
Net exports of goods and services	–0.24	–0.28	–0.75	–1.77
Exports	–1.94	–0.99	0.33	1.07
Goods	–1.49	–0.56	–0.23	0.95
Services	–0.45	–0.42	0.56	0.12
Imports	1.70	0.70	–1.08	–2.84
Goods	1.17	0.37	–0.40	–2.83
Services	0.53	0.33	–0.68	0
Government consumption expenditures and gross investment	–0.21	1.85	1.04	0.33
Federal	0.07	0.80	0.47	0.47
National defense	0.18	0.54	0.46	0.33
Nondefense	–0.11	0.26	0.01	0.14
State and local	–0.28	1.05	0.56	–0.14

Note. More detailed contributions to percent change in real gross domestic product are shown in NIPA table 8.2. Contributions to percent change in major components of real gross domestic product are shown in tables 8.3 through 8.6.

Table 3. Real Gross Domestic Product by Type of Product

[Seasonally adjusted at annual rates]

	Billions of chained (1996) dollars					Percent change from preceding quarter			
	Level	Change from preceding quarter							
	2002	2001		2002		2001		2002	
	II	III	IV	I	II	III	IV	I	II
Gross domestic product	**9,387.9**	**–6.7**	**62.4**	**114.4**	**24.7**	**–0.3**	**2.7**	**5.0**	**1.1**
Goods	3,664.8	–13.8	37.9	72.6	–6.0	–1.5	4.3	8.3	–0.7
Services	4,943.4	21.2	38.2	34.1	40.2	1.8	3.2	2.8	3.3
Structures	780.9	–14.9	–11.3	11.6	–11.2	–7.1	–5.6	6.1	–5.6
Addenda:									
Motor vehicle output	345.7	8.0	12.4	7.9	5.2	10.7	16.3	9.9	6.2
Gross domestic product less motor vehicle output	9,042.7	–14.0	51.2	106.9	20.1	–0.6	2.3	4.9	0.9
Final sales of computers						–5.3	28.9	–7.8	9.1
Gross domestic product less final sales of computers						–0.2	2.6	5.1	1.0

Note. See note to table 1 for an explanation of chained (1996) dollar series. Chained (1996) dollar levels and residuals for most items are shown in NIPA table 1.4. Detail on motor vehicle output is shown in NIPA table 8.9B.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

increased somewhat, other financial factors specific to motor vehicle purchases were favorable. Manufacturers continued to offer sales-incentive programs on a broad selection of new models, and new motor-vehicle prices decreased for the second quarter in a row.

Business purchases of new autos and new light trucks turned up, and purchases of "other" trucks increased after nine consecutive decreases.[6]

Inventory accumulation in the first and second quarters roughly offset the rapid liquidation in the fourth quarter of 2001. The inventory-sales ratio for new domestic autos, which is calculated from units data, increased to 2.29 in the second quarter from 2.14 in the first. The ratio had hit a 30-year low of 1.71 in the fourth quarter of 2001.

6. "Other" trucks have a gross vehicle weight of over 10,000 pounds; these trucks range from medium-duty general delivery trucks to heavy-duty diesel tractor-trailers.

Prices, next page.

Second-Quarter 2002 Advance NIPA Estimates: Source Data and Assumptions

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

Personal consumption expenditures: Sales of retail stores (3), unit auto and truck sales (3), and consumers' shares of new-car and new-truck purchases (2);

Nonresidential fixed investment: Unit auto and truck sales (3), construction put in place (2), manufacturers' shipments of machinery and equipment other than aircraft (3), shipments of civilian aircraft (2), and exports and imports of machinery and equipment (2);

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

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

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

Government consumption expenditures and gross investment: Some Federal outlays were available for 2 months, others for 3, State and local construction put in place (2), State and local employment (3), and the employment cost index for the quarter;

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

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

Table A. Summary of Major Data Assumptions for Advance Estimates, 2002:II

[Billions of dollars, seasonally adjusted at annual rates]

	2002					
	January	February	March	April	May	June [1]
Private fixed investment:						
Nonresidential structures:						
Buildings:						
Value of new nonresidential construction put in place	185.6	183.2	178.5	178.6	173.0	173.8
Equipment and software:						
Manufacturers' shipments of complete aircraft	40.1	40.8	43.9	39.1	28.8	29.6
Residential structures:						
Value of new residential construction put in place:						
1-unit structures	251.6	260.0	261.7	260.7	260.7	259.7
2-units-or-more	35.4	33.9	33.7	36.2	36.2	36.9
Change in private inventories:						
Change in inventories for nondurable manufacturing	–11.7	–7.9	1.5	0.0	–7.7	2.1
Change in inventories for merchant wholesale and retail industries other than motor vehicles and equipment	–0.2	–29.4	–12.9	–22.9	9.1	–4.5
Net exports: [2]						
Exports of goods:						
U.S. exports of goods, international-transactions-accounts basis	660.2	655.9	659.7	682.2	687.1	694.3
Excluding gold	657.7	653.4	657.1	678.8	683.7	690.9
Imports of goods:						
U.S. imports of goods, international-transactions-accounts basis	1,061.8	1,092.1	1,099.0	1,164.0	1,185.5	1,190.3
Excluding gold	1,060.1	1,090.1	1,096.6	1,160.8	1,181.8	1,186.8
Net exports of goods	–401.6	–436.2	–439.2	–481.8	–498.4	–495.9
Excluding gold	–402.4	–436.6	–439.6	–482.1	–498.1	–495.9
Government:						
State and local:						
Structures:						
Value of new construction put in place	193.0	197.2	183.1	183.5	187.3	185.4

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

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Prices

The price index for gross domestic purchases, which measures the prices of goods and services purchased by U.S. residents, increased 2.1 percent in the second quarter after increasing 1.2 percent in the first. The step-up was more than accounted for by a sharp upturn in the price of energy goods and services. Prices of gross domestic purchases less food and energy increased 1.3 percent after increasing 1.4 percent (table 4 and chart 2). About 0.3 percentage point of the first-quarter increase in the price index was accounted for by a Federal pay raise.[7]

Prices of personal consumption expenditures (PCE) increased 2.5 percent after increasing 1.1 percent. Energy prices increased sharply after decreasing, reflecting upturns in the prices of gasoline and oil, of electricity and gas, and of fuel oil and coal; the swing was most pronounced in gasoline and oil prices. Food prices increased less than in the first quarter; the biggest contributor to the slowdown was a downturn in the price of fresh vegetables. Other PCE prices increased about as much as in the first quarter.

Prices paid by government increased 2.6 percent, a percentage point less than in the first quarter. Prices paid by the Federal Government slowed sharply after a first-quarter increase that reflected the annual pay raise for civilian and military personnel. Prices paid by State and local governments increased 3.0 percent after increasing 1.1 percent.

Prices of private nonresidential fixed investment decreased for the fourth consecutive quarter. Prices of nonresidential structures were unchanged, as modest increases in the prices of most types of structures were offset by a drop in the price index for oil and gas well exploration and drilling. Prices of equipment and software decreased 1.5 percent—about the same as in each of the preceding four quarters. Prices of information processing equipment and software decreased somewhat less than in the first quarter, while prices of transportation equipment decreased somewhat more.

Prices of residential investment increased after no change. Prices of single-family and multifamily structures turned up, and prices of "other" structures increased more than in the first quarter.

The GDP price index, which measures the prices paid for goods and services produced in the United States, increased 1.2 percent—0.9 percentage point less than the price index for gross domestic purchases. The GDP index, unlike the index for gross domestic purchases, includes the prices of exports and excludes the prices of imports. Import prices and export prices both increased in the second quarter, but the increase in import prices (which was dominated by petroleum prices) was much more pronounced.

7. In the NIPA's, an increase in the rate of Federal employee compensation is treated as an increase in the price of employee services purchased by the Federal Government.

Table 4. Price Indexes

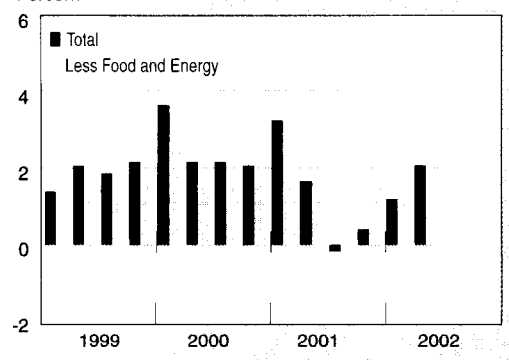
[Percent change at annual rates; based on seasonally adjusted index numbers (1996=100)]

	2001		2002	
	III	IV	I	II
Gross domestic product	**2.2**	**–0.5**	**1.3**	**1.2**
Less: Exports of goods and services	–1.9	–3.8	–0.8	2.6
Plus: Imports of goods and services	–17.0	4.7	–1.6	10.1
***Equals:* Gross domestic purchases**	**–0.2**	**0.4**	**1.2**	**2.1**
Less: Change in private inventories				
***Equals:* Final sales to domestic purchasers**	**–0.1**	**0.5**	**1.1**	**2.2**
Personal consumption expenditures	–0.1	0.8	1.1	2.5
Durable goods	–2.7	–1.5	–4.2	–2.9
Nondurable goods	–1.4	–3.5	0.2	4.6
Services	1.1	3.5	2.7	2.7
Private fixed investment	–0.2	–0.1	–1.5	–0.2
Nonresidential	–1.1	–1.6	–2.0	–1.2
Structures	–0.3	–1.6	–3.6	0
Equipment and software	–1.5	–1.6	–1.5	–1.5
Residential	2.5	3.7	0	2.1
Government consumption expenditures and gross investment	–0.3	–0.3	3.6	2.6
Federal	0.5	–0.4	8.4	1.9
National defense	0.6	–1.1	7.3	1.7
Nondefense	0.4	0.7	10.4	2.4
State and local	–0.8	–0.3	1.1	3.0
Addenda:				
Gross domestic purchases:				
Food	3.5	2.3	2.4	0.4
Energy	–21.6	–33.0	–8.7	30.0
Less food and energy	0.6	2.0	1.4	1.3
Personal consumption expenditures:				
Food	3.5	2.4	2.4	0.5
Energy goods and services[1]	–21.3	–32.1	–9.1	29.5
Less food and energy	0.7	2.7	1.4	1.7

1. Consists of gasoline, fuel oil, and other energy goods and of electricity and gas.
Note. Percent changes in major aggregates are shown in NIPA table 8.1. Index numbers are shown in tables 7.1, 7.2, and 7.4.

CHART 2

Gross Domestic Purchases Prices: Change From Preceding Quarter



Note–Percent change at annual rate from preceding quarter; based on seasonally adjusted index numbers (1996=100).

U.S. Bureau of Economic Analysis

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Personal Income

Real disposable personal income (DPI) increased 3.8 percent after increasing 14.6 percent. Personal income, which is only available in current dollars, increased about the same as in the first quarter, but personal tax payments fell much less than in the first quarter (chart 3 and table 5).

An upturn in personal interest income and a step-up in rental income of persons were roughly offset by a slowdown in transfer payments and a downturn in farm proprietors' income.

The upturn in interest income mainly reflected faster accumulation of interest-bearing assets. The increase in interest income was the first since the fourth quarter of 2000. The step-up in rental income primarily reflected a slowdown in expenses, specifically, in closing costs associated with mortgage originations.

The slowdown in transfer payments followed a sharp acceleration in the first quarter when cost-of-living adjustments boosted payments for social security and other Federal programs. The downturn in farm proprietors' income reflected a downturn in crop and livestock prices.

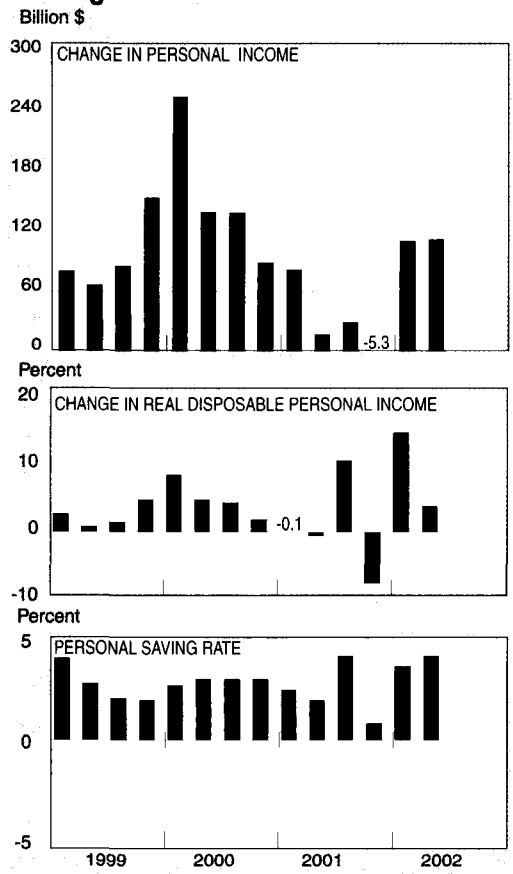
Wage and salary disbursements increased a little more than in the first quarter. A step-up in disbursements in private industries was mostly offset by a slowdown in government.

Personal contributions for social insurance, which is subtracted in calculating personal income, increased less than in the first quarter, when the social security taxable earnings base increased from $80,400 to $84,900 and the premium for Medicare supplementary medical insurance increased from $50 per month to $54 per month.

Personal tax and nontax payments decreased much less than in the first quarter. In the first quarter, Federal withholding had been reduced as a result of the 10-percent tax bracket and other provisions of the Eco-

CHART 3

Selected Personal Income and Saving Measures



Note–Changes are from preceding quarter; based on seasonally adjusted annual rates.

U.S. Bureau of Economic Analysis

Table 5. Personal Income and Its Disposition

[Billions of dollars; seasonally adjusted at annual rates]

	Level	Change from preceding quarter			
	2002	2001		2002	
	II	III	IV	I	II
Wage and salary disbursements	5,001.3	-3.1	-22.3	33.8	36.1
Private industries	4,153.1	-14.4	-30.4	18.6	28.3
Goods-producing industries	1,122.4	-10.0	-16.7	-1.1	0.2
Manufacturing	767.2	-13.7	-13.5	-4.1	1.4
Distributive industries	1,113.5	-1.5	-12.2	7.3	7.6
Service industries	1,917.3	-3.0	-1.5	12.5	20.5
Government	848.2	11.3	8.1	15.2	7.8
Other labor income	603.6	4.2	3.9	14.5	12.8
Proprietors' income with IVA and CCAdj	750.2	5.8	-1.1	17.1	1.8
Farm	8.6	0.9	-0.1	2.5	-13.1
Nonfarm	741.6	4.9	-1.0	14.6	14.9
Rental income of persons with CCAdj	154.6	6.5	-1.5	2.0	13.3
Personal dividend income	430.3	5.0	6.3	6.4	6.6
Personal interest income	1,085.2	-10.8	-13.5	-3.0	15.3
Transfer payments to persons	1,280.1	23.4	22.5	47.0	28.1
Less: Personal contributions for social insurance	383.8	0.9	-0.4	8.2	2.9
Personal income	**8,921.5**	**30.0**	**-5.3**	**109.5**	**111.1**
Less: Personal tax and nontax payments	1,131.7	-154.2	127.8	-167.6	-10.4
***Equals:* Disposable personal income**	**7,789.8**	**184.2**	**-133.0**	**277.1**	**121.5**
Less: Personal outlays	7,481.9	23.5	107.6	66.7	85.6
***Equals:* Personal saving**	**307.9**	**160.6**	**-240.7**	**210.5**	**35.9**
Addenda: Special factors in personal income:					
In private wages and salaries:					
Effects of the September 11 terrorist attacks	0	-3.3	3.3	0	0
In government wages and salaries:					
Federal pay raise	9.0	0	0	8.4	0.6
Effects of the September 11 terrorist attacks	3.5	0.9	2.8	-0.5	0.3
In transfer payments to persons:					
Social security retroactive payments	0	0	1.8	-1.8	0
Cost-of-living adjustments in Federal transfer programs	13.5	0	0.7	12.8	0
Correction for error in indexing for social security and supplemental security income benefits	0.1	4.2	-3.7	-0.5	0.1
In personal tax and nontax payments:					
Federal tax law changes	-42.9	0	0	-42.6	-0.3
Refunds and State tax law changes	-1.1	4.6	2.2	-0.2	0.2

NOTE. Most dollar levels are in NIPA table 2.1.
IVA Inventory valuation adjustment.
CCAdj Capital consumption adjustment.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

nomic Growth and Tax Relief and Reconciliation Act of 2001 and as a result of the indexation provisions of the current tax law; Federal nonwithheld taxes (payments of estimated taxes plus final settlements less refunds) had been reduced on the basis of Federal budget projections for 2002. A first-quarter decrease in State and local income taxes had reflected adjustments to account for anticipated lower nonwithheld taxes for 2002 and to account for the effects of Federal income tax law changes.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Annual Revision of the National Income and Product Accounts

Annual Estimates, 1999–2001

Quarterly Estimates, 1999:I–2002:I

By Eugene P. Seskin and Stephanie H. McCulla

IN this issue of the SURVEY OF CURRENT BUSINESS, the Bureau of Economic Analysis (BEA) presents revised estimates of the national income and product accounts (NIPA's) for 1999–2001 and the first quarter of 2002.[1] As is usual in annual NIPA revisions, these estimates incorporate newly available source data that are more complete, more detailed, and otherwise more appropriate than those that were previously incorporated.

Both the revised and the previously published estimates show similar quarterly patterns of growth in real gross domestic product (GDP) in 1999 and 2000. However, the revised estimates show that GDP declined in each of the first three quarters of 2001, whereas the previously published estimates showed positive, albeit decelerating, growth in the first two quarters of 2001 and a decline in the third quarter. Both sets of estimates show GDP growth resuming in the fourth quarter of 2001.

Additional highlights of this year's annual revision are the following:

- The growth rate of real GDP from 1998 to 2001 was revised down from 3.1 percent to 2.7 percent. The largest contributors to the downward revision were downward revisions to the growth in personal consumption expenditures (PCE) and nonresidential fixed investment.
- For 2001, the revised estimates show that real GDP grew 0.3 percent; the previous estimate was 1.2 percent. Most of the revision was accounted for by slower growth of PCE and by larger declines in nonresidential fixed investment and in inventory investment.
- The percent change at an annual rate in real GDP was revised down from 1.3 percent to –0.6 percent for the first quarter of 2001, was revised down from 0.3 percent to –1.6 percent for the second quarter of 2001, and was revised up from –1.3 percent to –0.3 percent for the third quarter of 2001.
- For 2001, personal income was revised down 0.4 percent. Wages and salaries was revised down 2.9 percent, and personal interest income was revised up 9.8 percent.
- Both the revised and the previously published estimates show that the slowdown in real GDP growth began in the second half of 2000, that the contraction in 2001 was mild, and that the trough was in the third quarter of 2001.
- Both sets of estimates show that the major contributors to the slowdown in real GDP growth from 2000 to 2001 were downturns in investment spending and exports and a slowdown in consumer spending. The contributions of these components were partly offset by a downturn in imports (which are subtracted in calculating GDP).

This annual revision features several important changes in methodology.

- A new methodology and revision schedule for the quarterly estimates of wages and salaries and related income-side components will enable the more timely incorporation of the comprehensive wage and salary tabulations of employees covered by State unemployment insurance from the Bureau of Labor Statistics (BLS). This change will reduce annual revisions to wages and salaries and thus provide more timely and reliable information to budget forecasters and other data users. (See the box "Revisions to Wages and Salaries and to Profits" on page 24.)
- Several new price indexes have been introduced to improve the real estimates of PCE, of foreign transactions, and of Federal Government spending (consumption expenditures and gross investment).

The first section of this article discusses the impact of the revisions on key NIPA measures of economic

1. For information about the structure, definitions, presentation, and methodologies that underlie the NIPA's, go to BEA's Web site at <www.bea.gov>, click on "Methodologies," and under "National programs," see "An Updated Guide to the NIPA's."

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

activity, and the second section provides a summary of the revisions and the major source data underlying them. The third section describes the changes in the methodology used to prepare the estimates and a change in the presentation of the NIPA tables. Appendix A shows, in current dollars, the revised annual estimates and the revisions for the five summary accounts of the NIPA's. Tables presenting most of the revised monthly, quarterly, and annual NIPA estimates and the "advance" estimates for the second quarter of 2002 follow this article. In addition, tables presenting historical estimates for GDP and other major NIPA series from 1929 forward begin on page 123.

Impact of the Revisions

According to the revised estimates, the economy grew at a slower rate than that indicated by the previously published estimates: From the fourth quarter of 1998 to the first quarter of 2002, the average annual rate of change in real GDP was revised down 0.4 percentage point to 2.4 percent (table 1). In the revised estimates, PCE, equipment and software, imports of goods, and residential fixed investment were weaker; imports of services, nonresidential structures, and Federal nondefense spending were stronger; and change in private inventories, exports of goods and services, Federal defense spending, and State and local spending were little revised.

From its cyclical trough in the first quarter of 1991 to its peak in the fourth quarter of 2000, GDP expanded at an average annual rate of 3.5 percent (unrevised from the previous estimate). After the fourth-quarter peak, real GDP decreased a total of 0.6 percent (0.8 percent at an average annual rate) in the first three quarters of 2001. GDP then increased 2.7 percent in the fourth quarter of 2001 and 5.0 percent in the first quarter of 2002 (annual rates). The previous estimates had shown that GDP decreased a total of 0.3 percent (1.3 percent at an annual rate) and that the decrease occurred in only a single quarter—the third quarter of 2001; it then increased 1.7 percent in the fourth quarter of 2001 and 6.1 percent in the first quarter of 2002 (annual rates).

For 1999, the percent change in real GDP from the preceding year was unrevised at 4.1 percent (chart 1). For 2000 and 2001, the percent changes were revised down: From 4.1 percent to 3.8 percent for 2000 and from 1.2 percent to 0.3 percent for 2001. (In the annual NIPA revisions since 1979, the revisions to the annual estimates of real GDP—without regard to sign—have

Table 1. Real GDP and Its Major Components: Change From 1998:IV to 2002:I

[Billions of chained (1996) dollars, seasonally adjusted annual rates]

		Previously published			Revised			Revision in change	
			Change for 1998:IV–2002:I			Change for 1998:IV–2002:I			
	1998:IV	2002:I	Dollars	Percent (annual rate)	2002:I	Dollars	Percent (annual rate)	Dollars	Percentage points
Gross domestic product	**8,667.9**	**9,488.6**	**820.7**	**2.8**	**9,363.2**	**695.3**	**2.4**	**–125.4**	**–0.4**
Personal consumption expenditures	**5,784.7**	**6,593.5**	**808.8**	**4.1**	**6,513.8**	**729.1**	**3.7**	**–79.7**	**–0.4**
Durable goods	767.3	996.8	229.5	8.4	975.9	208.6	7.7	–20.9	–0.7
Nondurable goods	1,715.3	1,931.1	215.8	3.7	1,921.4	206.1	3.6	–9.7	–0.1
Services	3,307.6	3,692.6	385.0	3.4	3,642.2	334.6	3.0	–50.4	–0.4
Gross private domestic investment	**1,612.1**	**1,599.5**	**–12.6**	**–0.2**	**1,554.0**	**–58.1**	**–1.1**	**–45.5**	**–0.9**
Fixed investment	1,531.7	1,618.8	87.1	1.7	1,576.4	44.7	0.9	–42.4	–0.8
Nonresidential	1,175.4	1,225.3	49.9	1.3	1,188.4	13.0	0.3	–36.9	–1.0
Structures	265.1	234.2	–30.9	–3.7	243.2	–21.9	–2.6	9.0	1.1
Equipment and software	912.9	1,005.9	93.0	3.0	953.7	40.8	1.4	–52.2	–1.6
Residential	357.4	389.0	31.6	2.6	383.6	26.2	2.2	–5.4	–0.4
Change in private inventories	80.0	–27.7	–107.7	.....	–28.9	–108.9	.....	–1.2	.....
Net exports of goods and services	**–239.2**	**–434.5**	**–195.3**	.....	**–446.6**	**–207.4**	.....	**–12.1**	.....
Exports	1,025.6	1,029.3	3.7	0.1	1,030.6	5.0	0.1	1.3	0.0
Goods	742.8	736.4	–6.4	–0.3	738.1	–4.7	–0.2	1.7	0.1
Services	283.3	291.9	8.6	0.9	292.2	8.9	1.0	0.3	0.1
Imports	1,264.8	1,463.8	199.0	4.6	1,477.1	212.3	4.9	13.3	0.3
Goods	1,070.6	1,256.5	185.9	5.1	1,250.0	179.4	4.9	–6.5	–0.2
Services	194.6	206.4	11.8	1.8	225.5	30.9	4.6	19.1	2.8
Government consumption expenditures and gross investment	**1,504.8**	**1,690.9**	**186.1**	**3.7**	**1697.3**	**192.5**	**3.8**	**6.4**	**0.1**
Federal	531.7	590.7	59.0	3.3	597.8	66.1	3.7	7.1	0.4
National defense	345.8	389.2	43.4	3.7	388.5	42.7	3.6	–0.7	–0.1
Nondefense	185.8	201.6	15.8	2.5	209.3	23.5	3.7	7.7	1.2
State and local	972.8	1,099.8	127.0	3.8	1099.3	126.5	3.8	–0.5	0.0
Addenda:									
Final sales of domestic product	8,588.5	9,501.6	913.1	3.2	9,379.4	790.9	2.7	–122.2	–0.5
Gross domestic purchases	8,896.6	9,896.2	999.6	3.3	9,778.2	881.6	2.9	–118.0	–0.4
Gross national product	8,662.0	9,475.3	813.3	2.8	9,367.5	705.5	2.4	–107.8	–0.4
Gross domestic income	8,700.3	9,644.2	943.9	3.2	9,470.4	770.1	2.6	–173.8	–0.6

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses the weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

averaged 0.3 percentage point.)

On a fourth-quarter-to-fourth-quarter basis, the increase in real GDP during 1999 was revised down from 4.4 percent to 4.3 percent, the increase during 2000 was revised down from 2.8 percent to 2.3 percent, and the increase during 2001 was revised down from 0.5 percent to 0.1 percent.

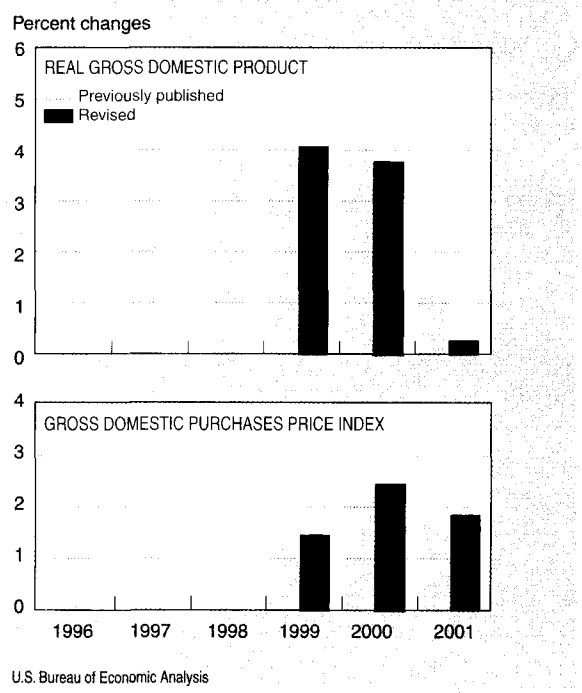
The revisions to the quarterly estimates of the percent change in real GDP for 2001 were particularly notable: For the first quarter, down 1.9 percentage points to –0.6 percent; for the second quarter, down 1.9 percentage points to –1.6 percent; for the third quarter, up 1.0 percentage point to –0.3 percent; and for the fourth quarter, up 1.0 percentage point to 2.7 percent. In terms of indicating whether the economy was picking up or slowing down, the revised estimates for 1999 and 2000 mirror the previously published estimates for all eight quarters. Both the revised and previously published estimates also show a pickup in growth in the first quarter of 2002.[2]

The revised estimates show about the same rate of increase in prices as that shown by the previously published estimates. From the fourth quarter of 1998 to the first quarter of 2002, the average annual rate of increase in the price index for gross domestic purchases was unrevised at 1.8 percent, and the average annual rate of increase in the GDP price index was unrevised at 1.9 percent (table 2). The percent change from the preceding year for the price index for gross domestic purchases was unrevised at 1.5 percent for 1999, was revised down 0.1 percentage point to 2.5 percent for 2000, and was revised up 0.2 percentage point to 1.9 percent for 2001 (chart 1).

2. For an analysis of the reliability of the estimates of real GDP, see Dennis J. Fixler and Bruce T. Grimm, "Reliability of GDP and Related NIPA Estimates," SURVEY 82 (January 2002): 9–27.

CHART 1

Revisions to Annual Percent Changes in Featured Measures



U.S. Bureau of Economic Analysis

Table 2. Chain-Type Price Indexes: Change from 1998:IV to 2002:I

	Percent change for 1998:IV–2002:I (annual rate)		Revision in change (percentage points)
	Previously published	Revised	
Gross domestic product	**1.9**	**1.9**	**0.0**
Less: Exports of goods and services	0.2	–0.2	–0.4
Plus: Imports of goods and services	–0.1	0.1	0.2
Equals: Gross domestic purchases	**1.8**	**1.8**	**0.0**
Personal consumption expenditures	**1.9**	**1.9**	**0.0**
Durable goods	–2.1	–2.2	–0.1
Nondurable goods	2.0	2.0	0.0
Services	2.7	2.7	0.0
Gross private domestic investment	**0.4**	**0.6**	**0.2**
Fixed investment	0.5	0.6	0.1
Nonresidential	–0.6	–0.5	0.1
Structures	3.3	2.8	–0.5
Equipment and software	–1.9	–1.5	0.4
Residential	3.6	3.8	0.2
Change in private inventories			
Government consumption expenditures and gross investment	2.7	2.8	0.1
Federal	2.5	2.7	0.2
National defense	2.5	2.5	0.0
Nondefense	2.5	3.0	0.5
State and local	2.9	2.9	0.0
Addenda:			
Final sales of domestic product	1.9	1.9	0.0
Gross national product	1.9	1.9	0.0

Summary of the Revisions

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

The first part of this section describes the revisions to the percent changes in the annual estimates of real GDP and its major components, and the second part

3. For the GDP components for which chained-dollar estimates are prepared by extrapolation or by direct valuation, the current-dollar and chained-dollar estimates are based on independent source data; consequently, the corresponding revisions are unrelated. For a list of these components, see table 2 in "Updated Summary NIPA Methodologies," SURVEY 81 (October 2001): 18–41; an updated version of table 2 will be published in the October 2002 SURVEY.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

describes the revisions to the quarterly estimates. The third part describes the revisions to the current-dollar NIPA estimates and discusses the sources of these revisions. The fourth part describes the revisions to the annual price estimates.

Annual real GDP estimates

The annual percent change in real GDP was unrevised at 4.1 percent for 1999, was revised down 0.3 percentage point to 3.8 percent for 2000, and was revised down 0.9 percentage point to 0.3 percent for 2001 (table 3).

For 2000, the largest contributors to the downward revision to real GDP growth were fixed investment in equipment and software, PCE for nondurable goods, and PCE for durable goods; the contributions of these components were partly offset by an upward revision to change in private inventories. For 2001, the largest contributors to the downward revision to real GDP growth were PCE for services, equipment and software investment, change in private inventories, and State and local consumption expenditures and gross investment; the contributions of these components were partly offset by an upward revision to Federal nondefense consumption expenditures and gross investment.

Revisions to the components of real GDP. The annual percent change in real PCE was revised down for all 3 years: 0.1 percentage point to 4.9 percent for 1999, 0.4 percentage point to 4.4 percent for 2000, and 0.6 percentage point to 2.5 percent for 2001 (table 4). For 1999, the downward revision was primarily accounted for by PCE for durable goods, particularly motor vehicles and parts. For 2000, the revision reflected downward revisions to all three major components of PCE: PCE for nondurable goods (mainly "other" nondurable goods and clothing and shoes), PCE for durable goods (widespread), and PCE for services (mainly housing services, medical care, and "other" services). For 2001, the revision was primarily accounted for by a large downward revision to PCE for services (mainly "other" services).

The change in nonresidential fixed investment was

Acknowledgments

Brent R. Moulton, Associate Director for National Income, Expenditures, and Wealth Accounts, supervised the preparation of this year's annual revision of the national income and product accounts. Carol E. Moylan, Chief of the National Income and Wealth Division, and Brooks B. Robinson, Chief of the Government Division, directed major parts of the revision. David F. Sullivan—assisted by Arnold J. Katz, Janet H. Kmitch, Stephanie H. McCulla, Karin E. Moses, Ann M. Weidman, and Ernest D. Wilcox—coordinated and conducted the estimation and review process.

Eugene P. Seskin and Stephanie H. McCulla wrote the article. Duane G. Hackmann, Nicole Mayerhauser, and Teresa L. Weadock prepared analyses and other review materials for both the article and the news release. Mary Carol Barron, Michael J. Boehm, James J. Raley III, John Sporing, Jr., Mary D. Young, and Alexander J. Yuskavage developed and operated the computer systems that were used to compile, check, analyze, and report the final estimates. Wanda Y. Chambers prepared review materials for selected Federal Government estimates.

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

Personal consumption expenditures: **Clinton P. McCully.** *Goods:* **M. Greg Key,** Harvey L. Davis, Jr., Everette P. Johnson, Ralph W. Morris. *Services:* **Michael Armah,** Waqaas Fahmawi, Robert N. Ganz III, Jerome T. Grzeskiewicz, Jr., Farah Naz.

Investment and *Foreign transactions:* **Paul R. Lally.** *Inventories and structures:* **Jennifer A. Ribarsky,** Debra M. Blagburn, Velma P. Henry, Christopher Lucas, Tony Troy. *Foreign transactions, equipment, software, and prices:* **David B. Wasshausen,** Randal T. Matsunaga, Nadia F.P. Sadée, Todd P. Siebeneck, Linden L. Webber.

Federal Government: **Pamela A. Kelly,** W. Robert Armstrong, Peter G. Beall, Maryan M. Chirayath, Christopher G. Falcone, Doris N. Johnson, Raymen G. LaBella, Andrea L. Meacham, Claire G. Pitzer, Michelle D. Robinson, Jay M. Rogers, Mary L. Roy, Shelly Smith, Benyam Tsehaye, Andrew E. Vargo, Ann M. Weidman.

State and local government: **Bruce E. Baker,** Steven J. Andrews, Benjamin D. Cowan, Eric C. Erickson, Janet H. Kmitch, Michael A. Mascaro, Donald L. Peters.

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

Personal income: **Kurt Kunze,** Thae S. Park, Toui C. Pomsouvan.

Employee compensation: **Kurt Kunze,** Kathryn M. Collins, M. Terri Davenport, Mollie B. Knight, James E. Rankin, Ernest D. Wilcox.

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

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

Consumption of fixed capital: **Paul R. Lally.** *Private:* Michael D. Glenn, Leonard J. Loebach, Dennis R. Weikel. *Government:* **D. Timothy Dobbs,** Jennifer A. Bennett, Charles S. Robinson.

NIPA information: Marilyn E. Baker, Virginia H. Mannering, Teresa L. Weadock.

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

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

revised down for all 3 years: 0.1 percentage point to 8.1 percent for 1999, 2.1 percentage points to 7.8 percent for 2000, and 2.0 percentage points to –5.2 percent for 2001. For 2000, the revision was more than accounted for by a downward revision to equipment and software (mainly computers and peripheral equipment). For 2001, both equipment and software and, to a lesser extent, nonresidential structures contributed to the revision. Within equipment and software, the revision primarily reflected downward revisions to information processing equipment and software and to transportation equipment. Within nonresidential structures, the downward revision primarily reflected downward revisions to nonresidential buildings and to utilities.

The change in residential investment was unrevised at 6.7 percent for 1999, was revised up 0.3 percentage point to 1.1 percent for 2000, and was revised down 1.2 percentage points to 0.3 percent for 2001. For 2001, the revision was mostly accounted for by "other" structures, specifically, by improvements to residential

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

	1998	1999			2000			2001		
		Previously published	Revised	Revision	Previously published	Revised	Revision	Previously published	Revised	Revision
Percent change at annual rate:										
Gross domestic product	**4.3**	**4.1**	**4.1**	**0.0**	**4.1**	**3.8**	**–0.3**	**1.2**	**0.3**	**–0.9**
Percentage points at annual rates:										
Personal consumption expenditures	**3.18**	**3.35**	**3.30**	**–0.05**	**3.28**	**2.94**	**–0.34**	**2.10**	**1.67**	**–0.43**
Durable goods	0.80	0.97	0.92	–0.05	0.77	0.65	–0.12	0.54	0.48	–0.06
Nondurable goods	0.81	0.93	0.91	–0.02	0.94	0.77	–0.17	0.36	0.39	0.03
Services	1.57	1.45	1.47	0.02	1.57	1.51	–0.06	1.19	0.80	–0.39
Gross private domestic investment	**1.96**	**1.14**	**1.15**	**0.01**	**1.19**	**1.08**	**–0.11**	**–1.41**	**–1.90**	**–0.49**
Fixed investment	1.80	1.29	1.29	0.00	1.28	1.03	–0.25	–0.33	–0.65	–0.32
Nonresidential	1.49	1.01	1.01	0.00	1.25	0.98	–0.27	–0.40	–0.66	–0.26
Structures	0.21	–0.07	–0.04	0.03	0.19	0.20	0.01	0.02	–0.05	–0.07
Equipment and software	1.27	1.08	1.05	–0.03	1.06	0.78	–0.28	–0.42	–0.61	–0.19
Residential	0.32	0.28	0.28	0.00	0.04	0.05	0.01	0.07	0.01	–0.06
Change in private inventories	0.15	–0.15	–0.15	0.00	–0.09	0.06	0.15	–1.08	–1.24	–0.16
Net exports of goods and services	**–1.20**	**–0.98**	**–1.01**	**–0.03**	**–0.79**	**–0.75**	**0.04**	**–0.12**	**–0.18**	**–0.06**
Exports	0.24	0.35	0.37	0.02	1.01	1.04	0.03	–0.49	–0.59	–0.10
Goods	0.17	0.30	0.29	–0.01	0.85	0.85	0.00	–0.44	–0.47	–0.03
Services	0.07	0.05	0.08	0.03	0.17	0.19	0.02	–0.06	–0.13	–0.07
Imports	–1.44	–1.33	–1.38	–0.05	–1.81	–1.79	0.02	0.37	0.42	0.05
Goods	–1.20	–1.31	–1.29	0.02	–1.54	–1.54	0.00	0.33	0.40	0.07
Services	–0.24	–0.02	–0.09	–0.07	–0.26	–0.24	0.02	0.04	0.01	–0.03
Government consumption expenditures and gross investment	**0.34**	**0.58**	**0.68**	**0.10**	**0.47**	**0.49**	**0.02**	**0.63**	**0.65**	**0.02**
Federal	–0.05	0.13	0.14	0.01	0.10	0.08	–0.02	0.16	0.29	0.13
National defense	–0.07	0.08	0.09	0.01	0.00	0.00	0.00	0.18	0.19	0.01
Nondefense	0.02	0.05	0.06	0.01	0.10	0.08	–0.02	–0.02	0.10	0.12
State and local	0.39	0.44	0.54	0.10	0.37	0.41	0.04	0.47	0.36	–0.11

Table 4. Revisions to Percent Change in Real GDP

[Percent change from preceding year]

	1998	1999			2000			2001		
		Previously published	Revised	Revision	Previously published	Revised	Revision	Previously published	Revised	Revision
Gross domestic product	**4.3**	**4.1**	**4.1**	**0.0**	**4.1**	**3.8**	**–0.3**	**1.2**	**0.3**	**–0.9**
Personal consumption expenditures	**4.8**	**5.0**	**4.9**	**–0.1**	**4.8**	**4.4**	**–0.4**	**3.1**	**2.5**	**–0.6**
Durable goods	10.5	12.5	11.8	–0.7	9.5	8.2	–1.3	6.7	6.0	–0.7
Nondurable goods	4.1	4.7	4.7	0.0	4.7	3.9	–0.8	1.8	2.0	0.2
Services	4.0	3.7	3.7	0.0	4.0	3.8	–0.2	3.0	2.0	–1.0
Gross private domestic fixed investment	**11.4**	**7.8**	**7.8**	**0.0**	**7.6**	**6.1**	**–1.5**	**–2.0**	**–3.8**	**–1.8**
Nonresidential	12.5	8.2	8.1	–0.1	9.9	7.8	–2.1	–3.2	–5.2	–2.0
Structures	6.8	–2.0	–1.3	0.7	6.2	6.5	0.3	0.9	–1.7	–2.6
Equipment and software	14.6	11.8	11.5	–0.3	11.1	8.2	–2.9	–4.4	–6.4	–2.0
Residential	8.0	6.7	6.7	0.0	0.8	1.1	0.3	1.5	0.3	–1.2
Change in private inventories	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Net exports of goods and services	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Exports	2.1	3.2	3.4	0.2	9.5	9.7	0.2	–4.5	–5.4	–0.9
Goods	2.1	3.9	3.8	–0.1	11.3	11.3	0.0	–5.6	–5.9	–0.3
Services	2.3	1.6	2.5	0.9	5.3	6.0	0.7	–1.9	–4.0	–2.1
Imports	11.8	10.5	10.9	0.4	13.4	13.2	–0.2	–2.7	–2.9	–0.2
Goods	11.7	12.4	12.2	–0.2	13.5	13.5	0.0	–2.8	–3.3	–0.5
Services	11.9	1.1	4.2	3.1	12.6	11.6	–1.0	–2.6	–0.5	2.1
Government consumption expenditures and gross investment	**1.9**	**3.3**	**3.9**	**0.6**	**2.7**	**2.7**	**0.0**	**3.6**	**3.7**	**0.1**
Federal	–0.8	2.2	2.3	0.1	1.7	1.3	–0.4	2.7	4.8	2.1
National defense	–1.8	2.1	2.1	0.0	0.1	–0.1	–0.2	4.7	5.0	0.3
Nondefense	1.1	2.3	2.7	0.4	4.6	3.6	–1.0	–0.9	4.5	5.4
State and local	3.4	3.9	4.7	0.8	3.2	3.5	0.3	4.0	3.1	–0.9

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

structures.

The change in private inventories was revised up for all 3 years: $0.7 billion (chained 1996 dollars) for 1999, $14.4 billion for 2000, and $0.3 billion for 2001. For 2000, nonfarm inventory investment more than accounted for the revision.

The change in exports of goods and services was revised up 0.2 percentage point to 3.4 percent for 1999, was revised up 0.2 percentage point to 9.7 percent for 2000, and was revised down 0.9 percentage point to –5.4 percent for 2001. For 1999, an upward revision to exports of services was partly offset by a downward revision to exports of goods. For 2000, an upward revision to exports of services accounted for most of the revision. For 2001, both exports of services and exports of goods were revised down.

The change in imports of goods and services was revised up 0.4 percentage point to 10.9 percent for 1999, was revised down 0.2 percentage point to 13.2 percent for 2000, and was revised down 0.2 percentage point to –2.9 percent for 2001. For 1999, an upward revision to imports of services was partly offset by a downward revision to imports of goods. For 2000, the revision was mostly accounted for by a downward revision to imports of services. For 2001, a downward revision to imports of goods was partly offset by an upward revision to imports of services.

The change in government consumption expenditures and gross investment was revised up 0.6 percentage point to 3.9 percent for 1999, was unrevised at 2.7 percent for 2000, and was revised up 0.1 percentage point to 3.7 percent for 2001. For 1999, an upward revision to State and local government consumption expenditures accounted for most of the revision. For 2001, an upward revision to Federal nondefense consumption expenditures was largely offset by a downward revision to State and local government consumption expenditures and gross investment.

Quarterly estimates

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

For real GDP, the revisions to the 13 quarterly percent changes (at annual rates) averaged 0.9 percentage point (without regard to sign). In the annual NIPA revisions since 1979, the revisions to the quarterly estimates have averaged 0.7 percentage point.

The largest downward revisions to the percent changes in real GDP were 1.9 percentage points for the first and second quarters of 2001 (table 5 and chart 2). For the first quarter, the GDP growth rate was revised down to –0.6 percent; the largest contributors to the revision were change in nonfarm private inventories, exports of goods and services, PCE for services, and nonresidential investment in structures. For the second quarter, the growth rate was revised down to –1.6 percent; the largest contributors to the revision were change in nonfarm inventories, PCE for services, residential investment, and imports of services.

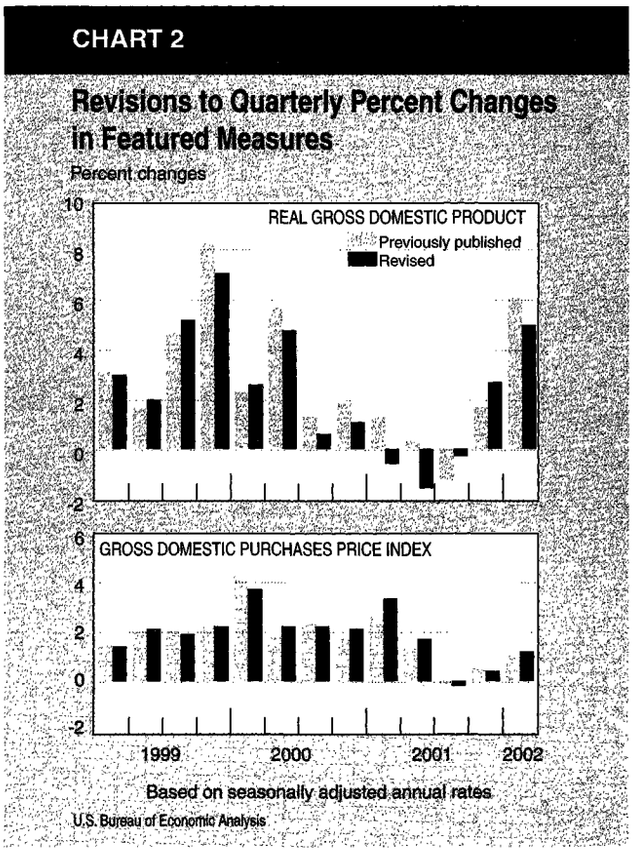
Table 5. GDP, Real GDP, the GDP Price Index, and the Gross Domestic Purchases Price Index: Revisions to Percent Change From Preceding Quarter

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

	GDP			Real GDP			GDP price index			Gross domestic purchases price index		
	Previously published	Revised	Revision	Previously published	Revised	Revision	Previously published	Revised	Revision	Previously published	Revised	Revision
1998:IV	7.8	.....	.....	6.7	.....	.....	1.1	.....	.....	1.2	.....	.....
1999:I	4.9	4.9	0.0	3.1	3.0	–0.1	1.7	1.8	0.1	1.5	1.4	–0.1
II	3.0	3.5	0.5	1.7	2.0	0.3	1.4	1.5	0.1	2.0	2.1	0.1
III	6.1	6.5	0.4	4.7	5.2	0.5	1.4	1.2	–0.2	2.0	1.9	–0.1
IV	10.0	8.9	–1.1	8.3	7.1	–1.2	1.8	1.7	–0.1	2.2	2.2	0.0
2001:I	6.3	5.7	–0.6	2.3	2.6	0.3	3.8	3.1	–0.7	4.2	3.7	–0.5
II	8.0	7.3	–0.7	5.7	4.8	–0.9	2.1	2.3	0.2	1.9	2.2	0.3
III	3.3	2.2	–1.1	1.3	0.6	–0.7	1.9	1.6	–0.3	2.3	2.2	–0.1
IV	3.7	3.2	–0.5	1.9	1.1	–0.8	1.8	2.1	0.3	1.7	2.1	0.4
2001:I	4.6	3.0	–1.6	1.3	–0.6	–1.9	3.3	3.7	0.4	2.7	3.3	0.6
II	2.4	0.9	–1.5	0.3	–1.6	–1.9	2.1	2.5	0.4	1.3	1.7	0.4
III	0.9	1.9	1.0	–1.3	–0.3	1.0	2.3	2.2	–0.1	–0.1	–0.2	–0.1
IV	1.5	2.2	0.7	1.7	2.7	1.0	–0.1	–0.5	–0.4	0.5	0.4	–0.1
2002:I	7.5	6.5	–1.0	6.1	5.0	–1.1	1.2	1.3	0.1	1.1	1.2	0.1

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

CHART 2



The largest upward revisions to the percent changes in real GDP were 1.0 percentage point for the third and fourth quarters of 2001. For the third quarter, the GDP growth rate was revised up to –0.3 percent; the largest contributors to the revision were change in nonfarm private inventories, nonresidential investment in structures, PCE for durables, exports of services, and PCE for nondurables. For the fourth quarter, the growth rate was revised to 2.7 percent; the largest contributors to the revision were change in nonfarm inventories, equipment and software investment, and PCE for nondurable goods.

In general, the quarter-to-quarter pattern of changes in the revised estimates of gross domestic purchases prices was not markedly different from that of the previously published estimates. The revisions to the 13 quarterly percent changes (at annual rates) averaged 0.2 percentage point (without regard to sign). The largest downward revision was 0.5 percentage point, to 3.7 percent, for the first quarter of 2000; prices of PCE for services accounted for more than half of the revision. The largest upward revision was 0.6 percentage point, to 3.3 percent, for the first quarter of 2001; prices of nonresidential fixed investment, of PCE for services, and of State and local government spending accounted for most of the revision.

Annual current-dollar estimates

Table 6 summarizes the current-dollar revisions to major NIPA components. It shows the subcomponent series for which revisions were $4.0 billion or more (absolute value) for any of the 3 years covered by this annual revision, and it lists the major source data that underlie the revised estimates. Note that the incorporation of new and revised source data for a given year usually results in a revision to the level of an estimate not only for that year but also for subsequent years.

The annual revision incorporated data from the following Federal statistical sources: Census Bureau annual surveys for 2000 and revised monthly indicators for 1999–2001 of manufactures, of merchant wholesale trade, and of retail trade; Census Bureau annual surveys of services for 2000 and 2001 and of State and local governments for 1999 and 2000; Census Bureau monthly surveys of the value of construction put in place for 1999–2001; Federal Government budget data for fiscal years 2001 and 2002; Internal Revenue Service (IRS) tabulations of tax returns for corporations for 1999 and 2000 and for sole proprietorships and partnerships for 2000; BLS tabulations of wages and salaries of employees covered by State unemployment insurance for 2001; Department of Agriculture farm statistics for 2001; and BEA's international transaction accounts for 1999–2001.

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

Gross domestic product (GDP). The level of current-dollar GDP was revised up $5.7 billion, or 0.1 percent, for 1999; was revised down $48.3 billion, or 0.5 percent, for 2000; and was revised down $125.9 billion, or 1.2 percent, for 2001.

By major component, for 1999, upward revisions to State and local government spending were partly offset by a downward revision to PCE for goods. For 2000, downward revisions to PCE for goods, to equipment and software investment, and to PCE for services were partly offset by upward revisions to change in private inventories and to State and local government spending. For 2001, downward revisions to PCE for services, to equipment and software investment, to PCE for goods, and to exports of services, an upward revision to imports of services, and a downward revision to nonresidential structures were partly offset by an upward revision to Federal Government spending, a downward revision to imports of goods, and an upward revision to State and local government spending.

The text continues on page 19.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

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

NIPA component	Billions of dollars: Revision in level 1999	2000	2001	Revised 2001 level	Major source data incorporated [1]
Gross domestic product	**5.7**	**-48.3**	**-125.9**	**10,082.2**	
Personal consumption expenditures	**-3.7**	**-44.7**	**-77.5**	**6,987.0**	
Goods	-6.2	-32.4	-36.2	2,877.2	
Of which:					
Motor vehicles and parts	-5.6	-10.2	-13.8	361.3	
Of which:					
Other motor vehicles	-6.0	-10.6	-13.2	149.0	Trucks: Revised Census Bureau annual survey of manufactures (ASM) product shipments data for 1999; new ASM data for 2000; revised BEA tabulations of exports and imports for 1999–2001; trade source data on unit sales, prices, and registrations by sector for new trucks for 2001.
Goods other than motor vehicles and parts	-0.6	-22.2	-22.4	2,515.9	
Of which:					
Furniture and household equipment	0.3	-2.5	-4.3	306.1	Revised Census Bureau annual retail trade survey (ARTS) sales data for 1999; new ARTS data for 2000; revised Census Bureau monthly sales data for 2001.
Other durable goods	0.2	-3.1	-4.4	168.4	Revised Census Bureau annual retail trade survey (ARTS) sales data for 1999; new ARTS data for 2000; revised Census Bureau monthly sales data for 2001.
Clothing and shoes	0.1	-5.4	-6.9	315.3	Revised Census Bureau annual retail trade survey (ARTS) sales data for 1999; new ARTS data for 2000; revised Census Bureau monthly sales data for 2001.
Other nondurable goods	-0.2	-8.0	-7.0	555.0	Revised Census Bureau annual retail trade survey (ARTS) sales data for 1999; new ARTS data for 2000; revised Census Bureau monthly sales data for 2001.
Services	2.5	-12.3	-41.2	4,109.9	
Of which:					
Household operation	0.7	0.5	-5.9	406.3	
Of which:					
Domestic service	0.0	0.0	-5.7	14.6	Revised BLS data on employment, hours, and earnings for private households for 1999–2001.
Transportation	2.0	-5.0	-6.9	271.4	
Of which:					
User-operated transportation	1.6	-5.0	-7.8	218.6	
Of which:					
Insurance	0.0	-7.2	-8.3	32.1	Revised trade source data on premiums and benefits for 2000; new trade source data for 2001.
Medical care	-2.7	-4.7	11.1	1,072.2	
Of which:					
Other professional services	-1.4	-3.6	-2.3	153.5	Revised Census Bureau service annual survey (SAS) data for 1999 and 2000; new SAS data for 2001.
Hospitals	0.2	-0.4	9.8	425.9	
Of which:					
Nonprofit	0.0	0.3	7.3	281.0	FY 2000 trade source data on expenses for 1999 and 2000; new Census Bureau service annual survey data for 2001.
Other services	0.3	-3.8	-39.2	1,073.6	
Of which:					
Personal care	0.0	-1.2	-6.3	79.0	Revised Census Bureau service annual survey (SAS) data for 1999 and 2000; new SAS data for 2001.
Personal business	-2.1	-6.4	-32.4	634.3	
Of which:					
Brokerage charges and investment counseling	4.2	4.5	-8.0	74.2	New Census Bureau service annual survey (SAS) data for 1999–2001 on receipts of investment advisors; revised Federal Reserve Board (FRB) data on securities held by households for 1999 and 2000; new FRB data for 2001; revised Securities and Exchange Commission data on income and expenses of registered broker-dealers for 2001; new NASDAQ National Market System dealers' and New York Stock Exchange specialists' spread data for 1999–2001.
Services furnished without payment by financial intermediaries except life insurance carriers	-5.0	-7.3	-20.7	259.5	Revised IRS tabulations of corporate tax return data for 1999; new IRS tabulations for 2000; revised Federal Reserve Board (FRB) flow-of-funds accounts sector assets data for 1999 and 2000; new FRB data for 2001; new Federal Deposit Insurance Corporation data, Credit Union National Association data, Office of Thrift Supervision data, and trade source data on investment companies for 2001.
Education and research	2.6	4.1	2.4	174.9	
Of which:					
Higher education	1.9	2.5	1.6	87.6	New Department of Education (EDUC) expense data for FY 1998, FY 1999 and FY 2000; new EDUC enrollment data for 2001; revised Census Bureau *Government Finances* tabulations for FY 1999 and FY 2000.
Nursery, elementary, and secondary schools	0.6	1.5	1.5	35.5	Revised Department of Education (EDUC) expense data for FY 1999 and FY 2000; new EDUC data for FY 2001.
Gross private domestic investment	**0.0**	**-12.1**	**-47.9**	**1,586.0**	
Fixed investment	-1.0	-26.3	-46.1	1,646.3	
Nonresidential	-1.1	-27.3	-44.4	1,201.6	
Structures	0.2	0.6	-5.8	324.5	
Of which:					
Nonresidential buildings, excluding farm	-0.1	-3.9	-8.9	210.1	
Of which:					
Industrial	0.0	-2.2	-4.1	25.6	Revised Census Bureau value of construction put in place data for 1999–2001.

See the footnotes at the end of the table.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

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

NIPA component	Billions of dollars				Major source data incorporated [1]
	Revision in level			Revised 2001 level	
	1999	2000	2001		
Commercial	0.0	−1.1	−3.9	118.5	Revised Census Bureau value of construction put in place data for 1999–2001.
Mining exploration, shafts, and wells	0.2	1.6	4.0	42.7	
Of which:					
Petroleum and natural gas	0.2	2.1	4.5	41.3	Trade source data on drilling costs for 1999 and 2000; revised trade source data on footage drilled for 1999–2001.
Equipment and software	−1.3	−27.9	−38.7	877.1	
Of which:					
Information processing equipment and software	2.6	−19.6	−22.8	404.3	
Of which:					
Computers and peripheral equipment	−0.4	−16.0	−13.5	74.2	Revised Census Bureau annual survey of manufactures (ASM) product shipments data for 1999; new ASM data for 2000; revised Census Bureau monthly industry shipments data for 2001; revised BEA tabulations of exports and imports for 1999–2001.
Software	2.7	−3.7	−8.6	180.4	Revised Census Bureau service annual survey (SAS) industry receipts data for 1999 and 2000; new SAS data for 2001; BLS employment data for 1999 and 2000.
Industrial equipment	1.1	−1.8	−3.1	159.0	
Of which:					
Special industry machinery, nec	0.1	−4.3	−5.1	41.0	Revised Census Bureau annual survey of manufactures (ASM) product shipments data for 1999; new ASM data for 2000; revised Census Bureau monthly industry shipments data for 2001; revised BEA tabulations of exports and imports for 1999–2001.
Transportation equipment	−4.4	−6.2	−12.2	165.8	
Of which:					
Trucks, buses, and truck trailers	−4.3	−6.8	−7.2	90.1	Revised Census Bureau annual survey of manufactures (ASM) product shipments data for 1999; new ASM data for 2000; revised BEA tabulations of exports and imports for 1999–2001; trade source data on unit sales, prices, and registrations by sector for new trucks for 2001.
Autos	−0.3	−0.5	−2.4	34.1	Revised trade source data on optional equipment percentages for model year 2001; revised price data for domestic autos for model year 2002.
Aircraft	0.2	1.4	−2.1	33.7	Revised Census Bureau annual survey of manufactures (ASM) product shipments data for 1999; new ASM data for 2000; revised BEA tabulations of exports and imports for 1999–2001; Census Bureau current industrial reports data for complete civilian aircraft for 2001.
Residential	0.2	0.9	−1.5	444.8	
Structures	0.1	1.2	−1.4	435.4	
Of which:					
Single-family structures	0.0	0.0	2.5	232.1	Revised Census Bureau value of construction put in place data for 1999–2001.
Improvements	0.0	0.0	−4.4	104.6	Revised Census Bureau value of construction put in place data for 2001.
Change in private inventories	0.9	14.2	−1.9	−60.3	
Farm	0.0	−0.4	3.3	1.6	Revised USDA data for 1999 and 2000; new USDA data for 2001.
Nonfarm	1.0	14.7	−5.1	−61.9	
Change in book value	2.0	13.7	−10.5	−75.5	
Of which:					
Manufacturing	2.9	5.2	−4.0	−36.4	Revised Census Bureau annual survey of manufactures (ASM) inventory book value data for 1999; new ASM data for 2000; revised Census Bureau monthly inventory data for 2001.
Wholesale trade	0.1	−1.3	−4.8	−19.4	
Of which:					
Merchant wholesale trade	−0.1	−0.1	−4.7	−16.5	Revised Census Bureau annual wholesale trade survey (AWTS) inventory book value data for 1999; new AWTS data for 2000; revised Census Bureau monthly inventory data for 2001.
Retail trade	0.2	4.9	−4.5	−21.2	Revised Census Bureau annual retail trade survey (ARTS) inventory book value data for 1999; new ARTS data for 2000; revised BEA estimates based on inventory data from trade sources for 2001; revised Census Bureau monthly inventory data for 2001.
Of which:					
Motor vehicle dealers	−0.1	5.4	−2.3	−15.9	Revised Census Bureau annual retail trade survey (ARTS) inventory book value data for 1999; new ARTS data for 2000; revised BEA estimates based on inventory data from trade sources for 2001.
Other industries	−1.2	6.0	−0.2	1.6	Revised IRS tabulations of inventory book value data from corporate tax returns for 1999; new IRS tabulations of inventory book value data from sole proprietorship, partnership, and corporate tax returns for 2000; Census Bureau Quarterly Financial Report data for mining for 2001.
Inventory valuation adjustment	−0.9	0.9	5.4	13.6	Revised Census Bureau annual survey of manufactures (ASM), annual wholesale trade survey (AWTS), and annual retail trade survey (ARTS) information on accounting methods used for inventory reporting for 1999; new ASM, AWTS, and ARTS information for 2000; revised data on cost of inventories for 1999–2001; revised BEA unit labor cost indexes for 1999–2001.
Net exports of goods and services	**1.0**	**−1.5**	**−19.1**	**−348.9**	Revised BEA international transactions accounts estimates for 1999–2001.
Exports	−0.5	−1.8	−16.3	1,034.1	
Goods	−1.0	−0.6	−2.9	733.5	
Services	0.5	−1.2	−13.4	300.6	
Imports	−1.4	−0.3	2.9	1,383.0	
Goods	−1.6	−1.8	−6.3	1,167.2	
Services	0.2	1.6	9.2	215.8	

See the footnotes at the end of the table.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

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

NIPA component	Billions of dollars				Major source data incorporated [1]
	Revision in level			Revised 2001 level	
	1999	2000	2001		
Government consumption expenditures and gross investment	**8.5**	**10.0**	**18.5**	**1,858.0**	
Federal consumption expenditures and gross investment	1.0	–1.0	12.4	628.1	
Of which:					
Nondefense	1.2	–0.5	11.6	228.2	
Consumption expenditures	1.8	0.1	12.1	184.0	
Of which:					
Services	1.3	0.8	10.0	174.0	
Of which:					
Other services	1.4	0.8	11.3	50.1	Revised allocation of FY 2000 Federal budget data for 1999 and 2000; revised FY 2001 Federal budget data for 2000 and 2001; preliminary FY 2002 Federal budget data for 2001; National Science Foundation data on research and development expenditures for 2000 and 2001.
State and local consumption expenditures and gross investment	7.5	11.0	6.1	1,229.9	
Consumption expenditures	6.3	8.9	9.5	993.7	
Of which:					
Services	3.9	5.6	6.4	856.7	
Of which:					
Compensation of general government employees, except own-account investment	–0.5	–1.0	4.0	700.4	Revised BLS tabulations of wages and salaries of employees covered by State unemployment insurance for 1999 and 2000; new BLS tabulations of for 2001; revised Census Bureau *Government Finances* (*GF*) tabulations for FY 1999; new *GF* tabulations for FY 2000; revised *GF* tabulations of retirement plans for FY 1999 and FY 2000; new *GF* tabulations of retirement plans for FY 2001; HHS medical expenditure panel survey data on health insurance for 1999; BLS data on employer costs for health insurance for 2001 and 2002.
Other services	4.4	6.8	3.3	60.9	Revised Census Bureau *Government Finances* (*GF*) tabulations for FY 1999; new *GF* tabulations for FY 2000.
Gross investment	1.2	2.1	–3.4	236.2	
Of which:					
Structures	1.0	2.4	–5.5	177.6	Revised Census Bureau value of construction put in place data for 1999–2001.
Gross domestic product	**5.7**	**–48.3**	**–125.9**	**10,082.2**	
Plus: Net receipts of income	29.5	35.5	27.2	21.9	Revised BEA international transactions accounts estimates for 1999–2001.
Income receipts from the rest of the world	3.1	–0.8	–18.3	316.9	
Less: Income payments to the rest of the world	–26.4	–36.3	–45.5	295.0	
Equals: Gross national product	**35.3**	**–12.8**	**–98.7**	**10,104.1**	
Less: Statistical discrepancy [2]	33.9	1.9	32.5	–117.3	
Equals: Gross national income	**1.2**	**–14.7**	**–131.2**	**10,221.4**	
Compensation of employees	**–1.9**	**8.2**	**–135.1**	**5,874.9**	
Wage and salary accruals	–1.8	–0.9	–147.6	4,950.6	
Of which:					
Wage and salary disbursements	–1.8	–0.9	–147.6	4,950.6	
Government	–0.1	0.5	4.8	810.8	
Federal	–0.2	0.0	–5.1	197.4	Revised Office of Personnel Management (OPM) data for 1999 and 2000; new OPM data for 2001; new FY 2002 Federal budget data for 2001.
State and local	0.0	0.4	10.0	613.5	Revised BLS tabulations of wages and salaries of employees covered by State unemployment insurance for 1999 and 2000; new BLS tabulations for 2001.
Private	–1.6	–1.4	–152.4	4,139.8	Revised BLS tabulations of wages and salaries of employees covered by State unemployment insurance for 1999 and 2000; new BLS tabulations for 2001; revised USDA data on farm wages for 1999 and 2000; new USDA data for 2001; new BEA international transactions accounts data on rest-of-the-world wage and salary accruals for 1999–2001.
Supplements to wages and salaries	–0.2	9.1	12.5	924.3	
Employer contributions for social insurance	–0.6	–0.9	–4.1	353.9	
Federal social insurance funds	–0.2	0.1	–2.5	346.6	Revised BLS tabulations of employer contributions to the unemployment trust fund for 2000; new BLS tabulations for 2001; revised Social Security Administration (SSA) data on taxable wages for 1999 and 2000; new SSA data for 2001.
State and local social insurance funds	–0.4	–1.0	–1.6	7.2	Revised Census Bureau *Government Finances* (*GF*) tabulations for FY 1999; new *GF* tabulations for FY 2000.
Other labor income	0.5	10.0	16.6	570.4	
Of which:					
Private pension and profit-sharing plans	0.0	4.0	.....	75.9	Pension Benefit Guaranty Corporation tabulations of assets and liabilities for 2000 and 2001.
Publicly administered government retirement plans	–1.0	–4.1	.....	110.9	Revised Census Bureau *Government Finances* tabulations for FY 1999 and FY 2000; new *GF* tabulations for 2001.
Group health and life insurance	1.2	6.3	.....	339.6	HHS medical expenditure panel survey data on health insurance for 1999; BLS data on employer costs for health insurance for 2001 and 2002; revised BLS tabulations of wages and salaries of employees covered by State unemployment insurance for 2000; new BLS tabulations for 2001: trade source data on life insurance for 1999 and 2000; BLS data on employer costs for life insurance for 2001.

See the footnotes at the end of the table.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

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

NIPA component	Billions of dollars				Major source data incorporated [1]
	Revision in level			Revised 2001 level	
	1999	2000	2001		
Proprietors' income with IVA and CCAdj	**6.4**	**–0.2**	**–15.6**	**727.9**	
Farm	1.1	–8.0	–8.6	19.0	
Of which:					
Proprietors' income with IVA	0.8	–8.0	–8.4	26.7	Revised USDA data for 1999 and 2000; new USDA data for 2001.
Nonfarm	5.3	7.8	–7.1	708.8	
Of which:					
Proprietors' income	1.6	–4.7	–20.5	621.6	New IRS tabulations of sole proprietorship and partnership tax return data for 2000.
CCAdj	3.9	13.0	12.9	86.3	Capital consumption allowances: New IRS tabulations of sole proprietorship and partnership tax return data for 2000. Consumption of fixed capital: Revised BEA fixed investment and price estimates for 1999–2001.
Rental income of persons with CCAdj	**1.4**	**5.0**	**–4.7**	**137.9**	
Rental income of persons	3.2	4.1	–7.6	204.4	Revised Federal Reserve Board flow-of-funds accounts residential mortgage liabilities data for 1999–2001; revised USDA data on rent on farms owned by nonoperator landlords for 1999 and 2000; new USDA data for 2001; new trade source data on property insurance for 2000; new Census Bureau Census of Population and Housing data on owner- and tenant-occupied units for 2000; new Census Bureau current population survey data on owner- and tenant-occupied units for 2001; revised IRS tabulations of individual tax return data for 1999; new IRS data for 2000; revised BEA fixed investment and price estimates for 1999–2001.
CCAdj	–1.7	1.0	2.9	–66.5	Revised BEA fixed investment and price estimates for 1999–2001.
Corporate profits with IVA and CCAdj	**–19.4**	**–88.3**	**–35.5**	**731.6**	
Profits before tax	–14.2	–63.1	–28.3	670.2	Revised IRS tabulations of corporate tax return data for 1999; new IRS tabulations for 2000; regulatory agency and public financial reports profits data for 2001.
Of which:					
Domestic	–19.8	–69.6	–29.8	519.4	
Mining	0.0	6.7	9.5	15.8	
Construction	–0.3	–3.0	–4.6	39.4	
Manufacturing	–4.9	7.3	4.0	84.1	
Communications	0.2	–18.1	–14.5	–6.0	
Electric, gas, and sanitary services	–1.8	–11.7	–11.1	31.6	
Retail trade	–1.5	–8.8	–6.9	79.0	
Finance, insurance, and real estate	–9.3	2.5	15.8	211.1	
Financial	–9.3	–3.4	10.6	190.6	
Other	0.0	6.0	5.2	20.5	
Services	–2.7	–44.4	–25.0	17.6	
Rest of the world	5.6	6.5	1.5	150.8	Revised BEA international transactions accounts estimates for 1999–2001.
Receipts from the rest of the world	2.2	–1.1	–18.4	172.4	
Less: Payments to the rest of the world	–3.4	–7.6	–19.9	21.6	
IVA	–1.3	–2.6	2.8	5.0	
CCAdj	–3.8	–22.6	–9.9	56.5	Capital consumption allowances: Revised IRS tabulations of corporate tax return data for 1999; new IRS tabulations for 2000. Consumption of fixed capital: Revised BEA fixed investment and price estimates for 1999–2001.
Net interest [3]	**20.1**	**78.8**	**95.5**	**649.8**	
Monetary interest paid	–15.0	8.7	.....	2,639.2	
Of which:					
Domestic business	–16.1	7.7	.....	1,950.6	Revised IRS tabulations of corporate tax return data for 1999; new IRS tabulations for 2000; new IRS tabulations of sole proprietorship and partnership tax return data for 2000; revised Federal Reserve Board (FRB) flow-of-funds accounts residential mortgage liabilities data for 1999 and 2000; new FRB flow-of-funds accounts residential mortgage liabilities data for 2001 and nonfinancial corporate liabilities data for 2000 and 2001; revised USDA data on interest paid by farmers for 1999 and 2000; new USDA data for 2001; new Federal Deposit Insurance Corporation data, Credit Union National Association data, Office of Thrift Supervision data, and trade source data on investment companies for 2001.
Of which:					
Financial corporations	–7.5	–10.8	.....	809.3	
Nonfinancial corporations	–7.8	–2.5	.....	527.2	
Sole proprietorships and partnerships	–0.2	23.4	.....	209.4	
Monetary interest received	–15.0	8.7	.....	2,639.2	
Of which:					
Domestic business	–16.2	–40.5	.....	1,668.3	Revised IRS tabulations of corporate tax return data for 1999; new IRS tabulations for 2000; new IRS tabulations of sole proprietorship partnership tax return data for 2000; new Federal Reserve Board flow-of-funds accounts nonfinancial corporate assets data for 2000 and 2001; new Federal Deposit Insurance Corporation data, Credit Union National Association data, Office of Thrift Supervision data, and trade source data on investment companies for 2001.
Of which:					
Financial corporations	–14.3	–27.3	.....	1,332.5	
Nonfinancial corporations	–1.7	–15.0	.....	280.7	
Persons	23.8	77.5	.....	630.4	
Rest of the world	–23.7	–29.3	.....	246.5	Revised BEA international transactions accounts estimates for 1999–2001.
From business	–3.2	–4.6	.....	165.8	
From Federal Government	–20.6	–24.7	–23.6	80.7	
Imputed interest paid (by domestic financial corporate business)	0.2	8.7	.....	574.5	
Of which:					
Life insurance carriers	0.5	6.1	0.2	201.3	Revised IRS tabulations of corporate tax return data for 1999; new IRS tabulations for 2000; new trade source data on life insurance for 2000; new Federal Reserve Board flow-of-funds accounts life insurance companies' assets data for 2000 and 2001.
Imputed interest received	0.2	8.7	.....	574.5	Revised Federal Reserve Board (FRB) flow-of-funds accounts sector assets data for 1999 and 2000; new FRB data for 2001; new Federal Deposit Insurance Corporation data for 2001.
Of which:					
Domestic business	4.8	7.7	.....	84.3	
Persons	–4.5	–1.2	–20.6	460.8	
From banks, credit agencies, and investment companies	–5.0	–7.3	–20.7	259.5	
From life insurance carriers	0.5	6.1	0.2	201.3	
Rest of the world	0.1	–0.1	–4.6	18.3	

See the footnotes at the end of the table.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

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

NIPA component	Billions of dollars				Major source data incorporated [1]
	Revision in level			Revised 2001 level	
	1999	2000	2001		
Consumption of fixed capital	**–6.2**	**–12.4**	**–22.1**	**1,329.3**	
Of which:					
Private	–6.0	–11.9	–20.8	1,106.8	Revised BEA fixed investment and price estimates for 1999–2001.
Corporate	–3.7	–6.0	–9.5	789.1	
Noncorporate	–2.3	–6.0	–11.3	317.7	
Capital consumption allowances	–6.0	–19.2	–12.7	1,168.4	
Corporate	–7.6	–28.6	–19.4	845.6	Revised IRS tabulations of corporate tax return data for 1999; new IRS tabulations for 2000; revised BEA fixed investment estimates for 1999–2001.
Noncorporate	1.6	9.4	6.7	322.8	New IRS tabulations of sole proprietorship and partnership tax return data for 2000; revised BEA fixed investment estimates for 1999–2001.
Less: CCAdj	–0.1	–7.3	8.0	61.6	CCAdj is calculated as consumption of fixed capital less capital consumption allowances.
Corporate	–3.8	–22.6	–9.9	56.5	
Noncorporate	3.9	15.4	18.0	5.1	
Of which:					
Nonfarm proprietors' income	3.9	13.0	12.9	86.3	
Nonfactor income	**0.8**	**–5.8**	**–13.8**	**770.0**	
Of which:					
Indirect business tax and nontax liability	–0.2	–9.1	–19.2	774.8	
Of which:					
State and local	0.2	–7.0	–18.6	664.4	Revised Census Bureau *Government Finances* (*GF*) tabulations for FY 1999 and FY 2000; new *GF* tabulations for FY 2001; revised Census Bureau quarterly tax revenue data for 1999 and 2000; new tax revenue data for 2001.
Less: Subsidies less current surplus of government enterprises	–0.8	–3.5	–7.5	47.3	
Federal	–0.4	–3.0	–2.1	50.3	Revised allocations of FY 2000 Federal budget data for 1999 and 2000; revised FY 2001 Federal budget data for 2000 and 2001; preliminary FY 2002 Federal budget data for 2001; new FY 2000 and FY 2001 Postal Service financial data for 2000 and 2001. For consumption of government enterprise fixed capital: Perpetual-inventory calculations at current cost based on gross investment and on investment prices for 1999–2001. See also entries for gross investment.
State and local	–0.4	–0.5	–5.5	–3.1	Revised Census Bureau *Government Finances* (*GF*) tabulations for FY 1999; new *GF* tabulations for FY 2000. New California Department of Finance data on electricity purchases for 2001. For consumption of enterprise fixed capital: Perpetual-inventory calculations at current cost, based on gross investment and on investment prices for 1999–2001. See also entries for gross investment.
Addenda:					
Gross domestic income	**–28.2**	**–50.3**	**–158.6**	**10,199.4**	
National income	6.6	3.5	–95.5	8,122.0	See entries under "gross national income."
Gross saving	–3.3	22.2	–78.4	1,662.4	
Personal income	9.2	87.4	–38.2	8,685.3	See entries under "gross national income" and additional sources below.
Wage and salary disbursements	–1.8	–0.9	–147.6	4,950.6	
Other labor income	0.5	10.0	16.6	570.4	
Proprietors' income with IVA and CCAdj	6.4	–0.2	–15.6	727.9	
Rental income of persons with CCAdj	1.4	5.0	–4.7	137.9	
Personal dividend income	–15.1	–3.5	–7.1	409.2	Revised IRS tabulations of corporate tax return data for 1999; new IRS tabulations for 2000; regulatory agency and public financial statements data on dividends for 2001.
Personal interest income	19.2	76.4	97.7	1,091.3	See entries under "net interest."
Of which:					
Net interest	20.1	78.8	95.5	649.8	See entries under "net interest."
Domestic business	–4.4	49.0	69.0	772.5	
Rest of the world	24.6	29.6	26.6	–122.6	
Transfer payments to persons	–1.1	1.2	21.6	1,170.4	
Of which:					
From government	–1.2	1.3	23.2	1,137.0	
Federal	–0.1	0.6	9.2	832.6	Revised FY 2001 Federal budget data for 2000 and 2001; preliminary FY 2002 Federal budget data for 2001; new Department of Labor data on unemployment benefits for 2001.
State and local	–1.2	0.6	14.0	304.4	
Of which:					
Medical care	–1.1	1.0	14.4	234.7	Revised Centers for Medicare and Medicaid Services (CMS) tabulations of medicaid for 1999 and 2000; new CMS tabulations for 2001.
Less: Personal contributions for social insurance	0.3	0.7	–1.0	372.3	
Less: Personal tax and nontax payments	–0.1	–1.8	–14.1	1,292.1	
Of which:					
State and local	–0.1	–1.2	–14.9	281.2	Revised Census Bureau *Government Finances* (*GF*) tabulations for FY 1999 and FY 2000; new *GF* tabulations for FY 2001; revised Census Bureau quarterly tax revenue data for 1999 and 2000; new tax revenue data for 2001.
Equals: Disposable personal income	9.4	89.2	–24.1	7,393.2	
Less: Personal outlays	–3.9	–44.7	–75.4	7,223.5	
Of which:					
Personal consumption expenditures	–3.7	–44.7	–77.5	6,987.0	See entries under "personal consumption expenditures."
Equals: Personal saving	13.1	133.8	51.3	169.7	

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

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

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

BEA	Bureau of Economic Analysis
BLS	Bureau of Labor Statistics
CCAdj	Capital consumption adjustment
DOL	Department of Labor
FY	Fiscal year
HHS	Department of Health and Human Services
IRS	Internal Revenue Service
IVA	Inventory valuation adjustment
USDA	U.S. Department of Agriculture

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

PCE for goods. PCE for goods was revised down for all 3 years: $6.2 billion for 1999, $32.4 billion for 2000, and $36.2 billion for 2001. For 1999, motor vehicles and parts accounted for most of the revision. For 2000 and 2001, the revisions reflected downward revisions to "goods other than motor vehicles and parts" and to motor vehicles and parts.

"Goods other than motor vehicles and parts" was revised down for all 3 years: $0.6 billion for 1999, $22.2 billion for 2000, and $22.4 billion for 2001. These revisions resulted from the incorporation of revised annual data for 1999 and newly available annual data for 2000 on retail sales and food services sales and of revised monthly sales data for 2001.

For 2000 and 2001, the revisions to "goods other than motor vehicles and parts" reflected downward revisions to "other nondurable goods," to clothing and shoes, to "other durable goods," and to furniture and household equipment. Within "other nondurable goods," downward revisions to magazines, newspapers, and sheet music and to toilet articles and preparations were partly offset by upward revisions to drug preparations and sundries. Within "other durable goods," the downward revision was mostly accounted for by "wheel goods, sports and photographic equipment, boats, and pleasure aircraft."

Motor vehicles and parts was revised down for all 3 years: $5.6 billion for 1999, $10.2 billion for 2000, and $13.8 billion for 2001. For 1999 and 2000, the revisions were more than accounted for by "other motor vehicles" (specifically new trucks), reflecting the incorporation of revised product shipments data from the Census Bureau's annual survey of manufactures (ASM) for 1999 and new ASM data for 2000. For 2001, the revision was mostly accounted for by "other motor vehicles"—specifically new trucks—reflecting the extrapolation of the revised 2000 estimates using unit sales and price data from trade sources.

PCE for services. PCE for services was revised up $2.5 billion for 1999, was revised down $12.3 billion for 2000, and was revised down $41.2 billion for 2001. For 2000, the revision primarily reflected downward revisions to transportation services and to medical care services. For 2001, a large downward revision to "other services" and smaller downward revisions to transportation services and to household operation services were partly offset by an upward revision to medical care services.

For 2000, the downward revision to transportation services was more than accounted for by net auto insurance premiums, reflecting the incorporation of revised trade source data on premiums and benefits. The downward revision to medical care services was primarily accounted for by "other professional medical services," reflecting the incorporation of revised data from the Census Bureau service annual survey (SAS).[4]

For 2001, the downward revision to "other services" was primarily accounted for by personal business services, but personal care services also contributed. The downward revision to personal business services was to imputed financial services—that is, "services furnished without payment by financial intermediaries except life insurance carriers"[5] and to brokerage charges and investment counseling. Within imputed financial services, the downward revision was primarily to commercial banks and regulated investment companies. The revision to commercial banks primarily reflected the incorporation of new flow-of-funds data on assets by sector from the Federal Reserve Board. The revision to regulated investment companies was primarily due to the incorporation of trade source data on mutual fund assets. The revision to brokerage charges and investment counseling was more than accounted for by equities commissions, primarily reflecting the incorporation of data on New York Stock Exchange specialists' quoted spreads for 2001 and the incorporation of newly available NASDAQ data on market-maker spreads (see the section "Changes in Methodology"). The downward revision to transportation services was more than accounted for by net auto insurance premiums, reflecting the incorporation of newly available trade source data. The downward revision to household operation was mostly accounted for by domestic service, reflecting the incorporation of revised BLS data on employment, hours, and earnings for private households. The upward revision to medical care services was mostly accounted for by hospitals, reflecting the incorporation of new SAS data for 2001.

Nonresidential structures. Nonresidential structures was revised up $0.2 billion for 1999, was revised up $0.6 billion for 2000, and was revised down $5.8 billion for 2001.

For 2001, downward revisions to industrial structures and commercial structures were partly offset by

4. The SAS data are on a North American Industry Classification System basis; for details, see the section "Changes in Methodology."

5. This PCE category consists of imputed payments by persons to depository institutions—that is, commercial banks, mutual savings banks, savings and loan associations, credit unions, and regulated investment companies—to purchase checking, bookkeeping, and investment services for which they do not pay an explicit service charge. For additional information, go to BEA's Web site at <www.bea.gov>, click on "Methodologies," and under "National programs," see "MP6: Personal Consumption Expenditures," 11–12.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

an upward revision to petroleum and natural gas well drilling and exploration. The revisions to industrial and commercial structures primarily reflected the incorporation of revised Census Bureau data on the value of construction put in place.[6] The upward revision to petroleum and natural gas primarily reflected newly incorporated trade source data on drilling footage.

Equipment and software. Equipment and software was revised down for all 3 years: $1.3 billion for 1999, $27.9 billion for 2000, and $38.7 billion for 2001. For 2000, the largest contributor to the revision was computers and peripheral equipment. For 2001, the revision primarily reflected downward revisions to information processing equipment and software (mainly computers and peripheral equipment and software) and to transportation equipment (notably trucks, buses, and truck trailers).

The downward revisions to computers and peripheral equipment reflected the incorporation of newly available data from the Census Bureau's 2000 Annual Survey of Manufactures (ASM) and of revised data from the Census Bureau's monthly industry shipments for 2001. The revision to software primarily reflected the incorporation of newly available data from the Census Bureau's 2001 Service Annual Survey. The revision to trucks, buses, and truck trailers reflected the incorporation of revised and newly available data from the Census Bureau's 2000 ASM.

Residential fixed investment. Residential fixed investment was revised up $0.2 billion for 1999, was revised up $0.9 billion for 2000, and was revised down $1.5 billion for 2001. For 2001, a downward revision to improvements to residential structures was partly offset by an upward revision to single-family structures; both revisions reflected the incorporation of revised Census Bureau data on the value of construction put in place.[7]

Change in private inventories. The change in private inventories was revised up $0.9 billion for 1999, was revised up $14.2 billion for 2000, and was revised down $1.9 billion for 2001.[8]

The revisions to the change in farm inventories were negligible for 1999 and 2000; for 2001, the change was revised up $3.3 billion.[9]

The change in private nonfarm inventories was revised up $1.0 billion for 1999, was revised up $14.7 billion for 2000, and was revised down $5.1 billion for 2001. For 2000, the upward revision was more than accounted for by upward revisions to the changes in book value for "other industries," for manufacturing, and for retail trade, reflecting the incorporation of newly available tabulations of inventory book value data from IRS tabulations of tax return data for corporations and for sole proprietorships and partnerships for 2000 and the incorporation of newly available book value data from the Census Bureau annual survey of manufactures and annual retail trade survey.

For 2001, downward revisions to the changes in book value for merchant wholesale trade, for retail trade, and for manufacturing were partly offset by an upward revision to the inventory valuation adjustment (IVA). The revisions to the changes in book value reflected the incorporation of revised monthly book value data from Census Bureau monthly surveys. The revision to the IVA reflected the incorporation of newly available information from the Census Bureau on the accounting methods used in inventory reporting and revised BEA unit labor cost indexes.

Net exports of goods and services. Net exports of goods and services was revised up $1.0 billion for 1999, was revised down $1.5 billion for 2000, and was revised down $19.1 billion for 2001. For 2001, a downward revision to exports of services, an upward revision to imports of services, and a downward revision to exports of goods were partly offset by a downward revision to imports of goods. The revisions to exports and imports of services primarily reflected the incorporation of revised data from BEA's international transactions accounts (ITA's). The revised ITA estimates primarily reflected the use of updated source

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

7. See footnote 6.

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

9. The inventory valuation adjustment is not needed for farm inventories, because they are measured on the basis of current market price.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

data.[10] In addition, the revision to exports of services reflected the incorporation of a revised NIPA adjustment for "services furnished without payment by financial intermediaries except life insurance carriers." The revision to imports of goods primarily reflected the incorporation of revised NIPA adjustments for U.S. territories and Puerto Rico (see footnote 3 in NIPA table 4.5B).

As usual, the ITA revisions were incorporated into the NIPA's at their "best level," beginning with estimates for 1999. (The revisions to the ITA's for years before 1999 will be incorporated in the next comprehensive NIPA revision.) As a result, there are discontinuities between the NIPA estimates for 1998 and those for 1999 (table 7). For current-dollar net exports of goods and services (and for current-dollar GDP), the change from 1998 to 1999 is understated by only $0.1 billion.

Government consumption expenditures and gross investment. Government consumption expenditures and gross investment was revised up for all 3 years: $8.5 billion for 1999, $10.0 billion for 2000, and $18.5 billion for 2001.

Federal Government consumption expenditures and gross investment was revised up $1.0 billion for 1999, was revised down $1.0 billion for 2000, and was revised up $12.4 billion for 2001. For 2001, the upward revision was primarily accounted for by nondefense consumption expenditures for "other" services, primarily reflecting revised Federal budget data for fiscal year 2001, preliminary budget data for fiscal year 2002, and National Science Foundation data on research and development expenditures.

State and local government consumption expenditures and gross investment was revised up for all 3 years: $7.5 billion for 1999, $11.0 billion for 2000, and $6.1 billion for 2001. For 1999 and 2000, the revisions were primarily accounted for by upward revisions to consumption expenditures for "other" services. For 2001, the revision reflected an upward revision to consumption expenditures that was partly offset by a downward revision to gross investment. The revision to consumption expenditures reflected upward revisions to compensation of employees and to "other" services. The revision to gross investment was more than accounted for by a downward revision to structures.

Table 7. Discontinuities in NIPA Foreign Transactions, 1998–99
[Billions of dollars]

	1998			1999	Change from 1998 to 1999	
	Published	Discontinuity[1]	Adjusted	Revised	Published	Adjusted
Net exports of goods and services	**-151.8**	**-0.1**	**-151.9**	**-249.9**	**-98.1**	**-98.0**
Exports	964.9	0.0	964.9	989.3	24.4	24.4
Goods	681.3	0.0	681.3	697.3	16.0	16.0
Services	283.6	0.0	283.6	292.0	8.4	8.4
Imports	1,116.7	0.1	1,116.8	1,239.2	122.5	122.4
Goods	930.0	0.0	930.0	1,045.3	115.3	115.3
Services	186.7	0.1	186.8	193.9	7.2	7.1
Net receipts of income	**-3.5**	**13.8**	**10.3**	**22.8**	**26.3**	**12.5**
Receipts	286.1	0.1	286.2	316.9	30.8	30.7
Corporate profits	145.3	0.0	145.3	175.5	30.1	30.1
Interest	138.9	0.1	138.9	139.2	0.3	0.2
Compensation of employees	1.9	0.0	1.9	2.2	0.3	0.3
Payments	289.6	-13.7	275.9	294.1	4.5	18.2
Corporate profits	43.1	0.9	44.0	55.3	12.2	11.3
Interest	239.6	-14.7	224.9	230.9	-8.7	6.0
Compensation of employees	6.9	0.1	7.0	8.0	1.0	1.0
Transfer payments to rest of the world (net)	**44.5**	**0.1**	**44.6**	**48.9**	**4.4**	**4.3**
Addenda:						
GDP	8,781.5	-0.1	8,781.4	8,781.5	0.0	0.1
GNP	8,778.1	13.7	8,791.8	8,778.1	0.0	-13.7

1. Equals the revisions to the U.S. international transactions accounts that have not been carried back in the NIPA's at this time.

The upward revisions to "other" services for all 3 years reflected the incorporation of revised data for fiscal year 1999 and newly available data for fiscal year 2000 from Census Bureau surveys of government finances and a change in the methodology for estimating brokers' fees (see the section "Changes in Methodology"). The upward revision to compensation of employees reflected the incorporation of newly available BLS tabulations of wages and salaries of employees covered by State unemployment insurance for 2001. The downward revision to structures for 2001 reflected the incorporation of revised Census Bureau data on the value of construction put in place.

Net receipts of income. Net receipts of income from the rest of the world, which is excluded from GDP but included in gross national product (GNP), was revised up for all 3 years: $29.5 billion for 1999, $35.5 billion for 2000, and $27.2 billion for 2001. For 1999 and 2000, the upward revisions primarily reflected downward revisions to income payments to the rest of the world. For 2001, a downward revision to income payments was partly offset by a downward revision to income receipts from the rest of the world.

The revisions for all 3 years primarily reflected the incorporation of the annual revision of the ITA's.

10. See Christopher L. Bach, "Annual Revision of the U.S. International Accounts, 1993–2001," SURVEY 82 (July 2002): 33–40.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Specifically, the revised estimates of income payments primarily reflected the incorporation of results from the U.S. Treasury's Benchmark Survey of Foreign Portfolio Investment in the United States for March 2000; the revised estimates of income receipts primarily reflected updated source data.[11]

The incorporation of the ITA revisions into the NIPA's at their "best level" resulted in discontinuities between the NIPA estimates for 1998 and those for 1999 (table 7). For net receipts of income, the change from 1998 to 1999 is overstated by $13.8 billion. The discontinuity is more than accounted for by interest paid to the rest of the world, reflecting the incorporation of results from the Treasury Department's benchmark survey of portfolio investment.

Gross national product (GNP). GNP was revised up $35.3 billion, or 0.4 percent, for 1999; was revised down $12.8 billion, or 0.1 percent, for 2000; and was revised down $98.7 billion, or 1.0 percent, for 2001. The revisions to GNP differ from those to GDP because of the revisions to net receipts of income. Because GNP includes both net exports of goods and services and net receipts of income, it also has a discontinuity between the estimates for 1998 and 1999; the change is overstated by $13.7 billion.

Gross domestic income (GDI). GDI, which measures the costs incurred and the incomes earned in the production of GDP, was revised down for all 3 years: $28.2 billion for 1999; $50.3 billion for 2000; and $158.6 billion for 2001 (see the addenda to table 6).

For 1999, the revision to GDI reflected downward revisions to domestic corporate profits with inventory valuation adjustment (IVA) and capital consumption adjustment (CCAdj), to consumption of fixed capital (CFC), and to domestic net interest that were partly offset by an upward revision to proprietors' income with IVA and CCAdj.

For 2000, the revision to GDI reflected a large downward revision to domestic corporate profits with IVA and CCAdj and smaller downward revisions to CFC and to indirect business tax and nontax liability that were partly offset by a large upward revision to domestic net interest and smaller upward revisions to compensation of employees and to rental income of persons with CCAdj.

For 2001, the revision to GDI reflected a large downward revision to compensation of employees and smaller downward revisions to domestic corporate profits with IVA and CCAdj, to CFC, to indirect business tax and nontax liability, to proprietors' income with IVA and CCAdj, and to rental income of persons with CCAdj that were partly offset by a large upward revision to domestic net interest and a downward revision to "subsidies less current surplus of government enterprises," which is subtracted in the calculation of GDI.

Statistical discrepancy. Revisions to the statistical discrepancy reflect the differences between the revisions to GDP and those to GDI.[12] For 1999, the statistical discrepancy was revised from –$72.7 billion to –$38.8 billion (from –0.8 percent to –0.4 percent of GDP), reflecting a downward revision to GDI and an upward revision to GDP. For 2000, the statistical dis-

11. See Bach, "Annual Revision," 33–40.

12. For a further discussion, see the box "The Statistical Discrepancy" in Robert P. Parker and Eugene P. Seskin, "Annual Revision of the National Income and Product Accounts," SURVEY 77 (August 1997): 19.

Data Availability

The estimates in the NIPA tables that follow this article and the estimates for earlier periods (for most tables, beginning with 1929 for annual estimates and with 1946 for quarterly estimates) are available on BEA's Web site at <www.bea.gov>. Later this year, the NIPA estimates will be available on a CD–ROM; its availability will be announced in the SURVEY OF CURRENT BUSINESS and on BEA's Web site.

Publication of the revised estimates and of related estimates will continue in subsequent issues of the SURVEY. The September SURVEY will present table 5.16, which shows changes in the net stock of produced assets; reconciliation table 8.28, which shows the relationship between personal income in the NIPA's and adjusted gross income from the Internal Revenue Service; and new estimates of fixed assets and consumer durable goods for 2001 and revised estimates for 1999 and 2000.

The October SURVEY will present "Updated Summary NIPA Methodologies," which lists the principal source data and estimating methods used in preparing the current-dollar and real estimates of GDP; tables 3.15–3.17 (government spending by function), tables 3.18–3.20 (government sector reconciliation tables), and tables 9.1–9.6 (seasonally unadjusted estimates); revised real inventories, sales, and inventory-sales ratios for manufacturing and trade for 1998:I–2002:I; and revised estimates of State personal income that incorporate the results of this annual revision of the NIPA's.

The November SURVEY will present revised and updated estimates of GDP by industry.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

crepancy was revised from –$130.4 billion to –$128.5 billion (revised less than 0.1 percentage point at –1.3 percent of GDP), reflecting a downward revision to GDI that was mostly offset by a downward revision to GDP. For 2001, the statistical discrepancy was revised from –$149.8 billion to –$117.3 billion (from –1.5 percent to –1.2 percent of GDP), reflecting a large downward revision to GDI that was partly offset by a large downward revision to GDP.

Compensation of employees. Compensation of employees was revised down $1.9 billion for 1999, was revised up $8.2 billion for 2000, and was revised down $135.1 billion for 2001. For 2000, the revision was more than accounted for by an upward revision to other labor income. For 2001, the revision reflected a very large downward revision to wage and salary accruals that was partly offset by an upward revision to other labor income.

For 2000, the revision to other labor income reflected upward revisions to employer contributions to group health and life insurance and to private pension and profit-sharing plans that were partly offset by downward revisions to employer contributions to publicly administered government retirement plans. The revisions to employer contributions to group health and life insurance and to private pension and profit-sharing plans reflected the incorporation of more complete source data. The revision to employer contributions to publicly administered government retirement plans reflected the incorporation of revised and new data from Census Bureau surveys of State and local government finances for fiscal years 2000 and 2001.

For 2001, the revision to wage and salary accruals reflected a very large downward revision to private wages and salaries and a smaller downward revision to Federal Government wages and salaries that were partly offset by an upward revision to State and local government wages and salaries. The revisions to private and to State and local government wages and salaries reflected the incorporation of BLS tabulations of wages and salaries of employees covered by State unemployment insurance (UI).[13] (See the box "Revisions to Wages and Salaries and to Profits" on page 24.) The revision to Federal Government wages and salaries reflected the incorporation of payroll data from the Office of Personnel Management for 2001 and Federal Government budget data for fiscal years 2001 and 2002. The upward revision to other labor income for 2001 cannot be attributed to the same level of component detail as the revision for 2000, because the previously published estimates were prepared at a less detailed level.

Proprietors' income with IVA and CCAdj. Proprietors' income with IVA and CCAdj was revised up $6.4 billion for 1999, was revised down $0.2 billion for 2000, and was revised down $15.6 billion for 2001. For 1999, the upward revision was primarily accounted for by nonfarm proprietors' income. For 2000, a downward revision to farm proprietors' income was largely offset by an upward revision to nonfarm proprietors' income. For 2001, both farm and nonfarm proprietors' income were revised down.

For 2000 and 2001, the downward revision to farm proprietors' income reflected the incorporation of revised and newly available information from the U.S. Department of Agriculture.

For 2000, the upward revision to nonfarm proprietors' income reflected an upward revision to the CCAdj that was partly offset by a downward revision to nonfarm proprietors' income without CCAdj. The revision to nonfarm proprietors' income was based on newly available IRS tabulations of sole proprietorship and partnership tax returns for 2000. For 2001, a downward revision to nonfarm proprietors' income without CCAdj that reflected the incorporation of the retroactive provisions of the Job Creation and Worker Assistance Act of 2002 on a best-level basis and on revisions to the industry-specific indicators used for extrapolation was partly offset by an upward revision to the CCAdj.[14]

Rental income of persons with CCAdj. Rental income of persons with CCAdj was revised up $1.4 billion for 1999, was revised up $5.0 billion for 2000, and was revised down $4.7 billion for 2001. For 2000, the upward revision was primarily accounted for by rental income of persons without CCAdj and reflected upward revisions to rent for owner-occupied and tenant-occupied dwellings and to royalties. Downward revisions to two categories of expenses—mortgage interest and property insurance—also contributed to the revision. For 2001, the downward revision reflected a downward revision to rental income that was partly

13. The incorporation of the more comprehensive quarterly UI data into the NIPA estimates of wages and salaries was previewed in the box "BEA Estimates of Wages and Salaries for 2001," SURVEY 82 (May 2002): 7.

14. This act did not affect the estimates of proprietors' income with CCAdj, because these estimates do not depend on the depreciation accounting practices used for Federal income tax purposes; instead, this measure of proprietors' income is based on an estimate of the value of fixed capital actually used up in the production process. For additional information about the provisions of the act, see the box in the "Business Situation," SURVEY 82 (April 2002): 6.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

offset by an upward revision to the CCAdj. The revision to rental income primarily reflected an upward revision to closing-cost expenses (see the section "Changes in Methodology"); the revision to the CCAdj reflected the incorporation of revised prices for residential housing.

Corporate profits with IVA and CCAdj. Corporate profits with IVA and CCAdj was revised down for all 3 years: $19.4 billion for 1999, $88.3 billion for 2000, and $35.5 billion for 2001. The downward revisions were mostly accounted for by profits before tax, but revisions to the CCAdj also contributed. (For more information on the revisions to profits, see the box "Revisions to Wages and Salaries and to Profits.") For 1999 and 2000, both the CCAdj and the IVA were revised down; for 2000, the revision to the CCAdj accounted for about a fourth of the revision to corporate profits. For 2001, the downward revision to the CCAdj was partly offset by an upward revision to the IVA. (For more information about the CCAdj, see the entry "Consumption of fixed capital.")

For all 3 years, downward revisions to domestic profits were slightly offset by upward revisions to rest-of-the-world profits. The revisions to domestic profits primarily reflected the incorporation of revised IRS tabulations of corporate tax returns for 1999, of newly available preliminary tabulations for 2000, and of other data from regular sources. The revisions to

Revisions to Wages and

In this year's annual revision, the estimate of wage and salary accruals for 2001 was revised down $147.6 billion; the change from 2000 to 2001 was revised down to an increase of 2.4 percent from the previously published increase of 5.4 percent. The estimate of corporate profits from current production for 2000 was revised down $88.3 billion; the change from 1999 was revised down to a decrease of 2.2 percent from the previously published increase of 6.2 percent. For 2001, corporate profits was revised down $35.5 billion; the change from 2000 was revised up to a decrease of 7.2 percent from the previously published decrease of 12.5 percent.

BEA's estimates of wages and salaries and profits are critically important in guiding monetary policy and in projecting Federal budgets and Social Security trust fund balances. In order to provide more timely information, BEA has changed its revision schedule to allow earlier incorporation of comprehensive data on wages and salaries (see the section "Changes in Methodology"). This change will reduce future annual revisions to wages and salaries and thus provide more timely and reliable information to budget forecasters and other data users who rely on the wage and salary estimates. BEA will also be researching ways to improve the extrapolation of corporate profits.

The large revisions to the estimates of wages and salaries and corporate profits reflect the incorporation of newly available source data that are more complete, more reliable, and otherwise more appropriate than those that were previously incorporated. This box briefly discusses the differences between the source data used for initial estimates and the more complete data that were used for the revised estimates and that led to this year's large revisions.

Wages and salaries. Wage and salary accruals is defined as monetary remuneration of employees—including commissions, tips, bonuses, gains from exercising nonqualified stock options, and receipts in kind that represent income.

The Bureau of Labor Statistics (BLS) tabulates wages and salaries of workers covered by the State unemployment insurance (UI) program and by the Unemployment Compensation for Federal Employees program. These source data cover most wages and salaries, and BEA adjusts the data for misreporting on employment tax returns and for undercoverage of selected industries and types of employees (see NIPA table 8.27).

Because the UI-based data are available with a lag of 5 to 6 months, the current estimates of wages and salaries are extrapolated using data from the BLS monthly current employment statistics payroll survey of nonfarm employment, hours, and earnings. However, these data are less comprehensive because they cover hours and earnings only for production workers (or for nonsupervisory workers in service industries) and because they do not include commissions, tips, bonuses, or gains from exercising nonqualified stock options. Thus, the monthly survey misses a substantial portion of the wage and salary compensation of high-wage workers. This, in turn, can lead to large revisions to wages and salaries (see the table on page 37 of the May 2002 SURVEY).

In 5 of the 13 annual and comprehensive NIPA revisions from 1990 to 2002, the annual growth rate of wages and salaries was revised by more than 1.0 percentage point (in absolute value). The revision of –3.0 percentage points in this year's annual revision is the largest such revision; the next largest was –2.5 percentage points in the July 1990 annual revision.

BEA has decided to change its revision policy and speed up the incorporation of the seasonally adjusted comprehensive UI data. Henceforth, the release of the "final" quarterly GDP estimate will include revised estimates of wages and salaries for the prior quarter (see the "Changes in Methodology" section).

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

rest-of-the-world profits reflected the incorporation of the annual revision of the ITA's.

Net interest. Net interest was revised up for all 3 years: 20.1 billion for 1999, $78.8 billion for 2000, and $95.5 billion for 2001.[15]

For 1999, the revision reflected a downward revision to monetary interest received by the rest of the world that was partly offset by an upward revision to imputed interest received by domestic business.

For 2000, downward revisions to monetary interest received by domestic corporate business and by the rest of the world and an upward revision to monetary interest paid by domestic nonfarm sole proprietorships and partnerships were partly offset by a downward revision to monetary interest paid by domestic corporate business and by an upward revision to imputed interest received by domestic corporate business.

The revisions to domestic monetary interest reflected the incorporation of revised and newly available IRS tabulations of tax return data for corporations and for sole proprietorships and partnerships. The revisions to monetary interest received by the rest of the world reflected the incorporation of the annual

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

Salaries and to Profits

Profits. Corporate profits is defined as receipts arising from current production less associated expenses. Most businesses prepare profits information on two bases—financial accounting and tax accounting—that may use different definitions of some receipts and expenses.

BEA uses the tax-accounting measures as the primary source of information on corporate profits because they are based on well-specified accounting definitions, whereas financial-accounting measures allow more flexibility in the way they are applied by corporations. In addition, the tax-accounting measures are more comprehensive, covering all incorporated businesses—both publicly traded and privately held—and all industries, while financial-accounting tabulations cover only a subset of the corporate universe. However, because financial-accounting measures are available on a more timely, quarterly basis than annual tax return data, they are used to extrapolate the tax-return-based estimates to current periods.[1]

Annual estimates of corporate profits are primarily based on IRS tabulations of data from corporate tax returns. The tabulations provide estimates of universe totals by industry for many of the items on the corporate income tax return, including receipt and expense items, tax liabilities, and balance sheet items. These totals are the starting point for preparing the NIPA estimates. However, preliminary IRS tabulations become available about 2 years after the reference year, and the final tabulations are available with a 3-year lag. For example, in this annual revision, final IRS tabulations replace the estimates for 1999, preliminary IRS tabulations replace the estimates for 2000, and new BEA extrapolations replace the estimates for 2001. The extrapolations use industry indicators based on corporate financial reports (such as the Census Bureau *Quarterly Financial Report*), on reports filed with Government agencies that regulate certain industries, on BEA's tabulations of income from shareholder reports, on information related to corporate income (such as sales), and on judgment.

Quarterly estimates are obtained by interpolating and, for the most recent quarters, by extrapolating indicators based on financial-accounting measures that are similar to those used for the annual indicators; however, the amount of industry detail is somewhat less.

Because the tax-based source data used for the annual estimates differ from the financial-accounting based source data for the quarterly estimates, the extrapolation may misstate the growth in profits. For example, under financial accounting, corporations do not usually record the most common type of employee stock options (nonqualified options) as expenses, whereas, under tax-accounting rules, these options are deducted from profits when exercised. Thus, financial profits would not usually decline when nonqualified options are exercised, whereas tax-based profits would decline.

Despite this important difference, for 9 of the 12 annual or comprehensive revisions between 1991 and 2002, corporate profits were revised up when the tax-based data were incorporated into the estimates. For the 2002 annual revision, the large downward revisions to profits for 1999 and 2000 may reflect the fact that the employee stock options that many high-tech companies, such as Internet firms, began providing in the mid-1990s became fully vested, and the employees started to exercise their options.

Unfortunately, quarterly information on the value of exercised nonqualified options is not available on which to base an adjustment to the extrapolator. BEA is working with the IRS to obtain additional annual information from administrative records that would allow BEA to adjust the extrapolated values of corporate profits.

1. The financial-accounting measures are adjusted to remove items such as capital gains and losses, foreign-source income, dividend income, and nonrecurring items, because these items are not considered a part of domestic current production.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

revision of the ITA's. The revisions to imputed interest received reflected the incorporation of revised data from the Federal Reserve Board (FRB) flow-of-funds accounts on business deposits at commercial banks.

For 2001, the upward revision to net interest was attributable to the revisions to the 2000 levels and to newly incorporated regular source data from regulatory agencies, particularly data from the FRB flow-of-funds accounts.[16]

Consumption of fixed capital (CFC). CFC, which is the charge for the using up of private and government fixed capital, was revised down for all 3 years: $6.2 billion for 1999, $12.4 billion for 2000, and $22.1 billion for 2001. The revisions were mostly accounted for by downward revisions to the private component of CFC that reflected the incorporation of revised BEA estimates of fixed investment—primarily for computers and trucks—and of revised prices. (The estimates of investment and prices are direct inputs into the calculation of both private and government net capital stocks, which are used to calculate the CFC.)

Private capital consumption allowances (CCA)—that is, tax-return-based depreciation for corporations and nonfarm proprietorships and historical-cost depreciation (using consistent service lives) for farm proprietorships, rental income of persons, and nonprofit institutions—was revised down for all 3 years: $6.0 billion for 1999, $19.2 billion for 2000, and $12.7 billion for 2001. These revisions primarily reflected the incorporation of revised and newly available IRS tax return data. For all 3 years, downward revisions to the corporate component were partly offset by upward revisions to the noncorporate component. The revisions to the corporate component for 1999 and 2000 reflected the incorporation of revised and newly available IRS tax return data for corporations; for 2001, the revision reflected the incorporation of revised BEA projections of IRS depreciation and amortization on the basis of BEA estimates of investment flows and IRS service lives and depreciation conventions. The revisions to the noncorporate component for 1999 and 2000 reflected the incorporation of revised and newly available IRS tax return data for nonfarm proprietorships and partnerships; for 2001, the revision reflected the incorporation of revised BEA projections of IRS tax return data for nonfarm proprietorships and partnerships.

Private capital consumption adjustment (CCAdj), which is derived as the difference between private CCA and private CFC, was revised down $0.1 billion for 1999, was revised down $7.3 billion for 2000, and was revised up $8.0 billion for 2001.

Nonfactor income. Nonfactor income—which comprises indirect business tax and nontax liability, business transfer payments, and "subsidies less current surplus of government enterprises"—was revised up $0.8 billion for 1999, was revised down $5.8 billion for 2000, and was revised down $13.8 billion for 2001. For 2000 and 2001, the revisions primarily reflected downward revisions to indirect business taxes that were partly offset by downward revisions to "subsidies less current surplus of government enterprises," which is subtracted in aggregating nonfactor incomes.

The downward revisions to indirect business taxes were mainly to State and local indirect business taxes—specifically to general sales taxes—reflecting the incorporation of newly available and revised data from Census Bureau surveys of State and local government finances.

The downward revisions to "subsidies less current surplus of government enterprises" were mostly accounted for by the Federal Government component for 2000 and by the State and local government component for 2001. The downward revisions to Federal Government "subsidies less current surplus of government enterprises" were mostly accounted for by the current surplus of government enterprises for the U.S. Postal Service, reflecting newly incorporated financial data for fiscal years 2000 and 2001 from the U.S. Postal Service. The downward revisions to State and local government "subsidies less current surplus of government enterprises" were accounted for by the current surplus of government enterprises for 1999 and 2000 and by subsidies for 2001. For 2001, the downward revision to subsidies was accounted for by the incorporation of revised estimates of electricity expenditures by the State of California.

National income. National income—income that originates from production—was revised up $6.6 billion for 1999, was revised up $3.5 for 2000, and was revised down $95.5 billion for 2001. These revisions reflected the previously described revisions to compensation of employees, proprietors' income, rental income of persons, corporate profits, and net interest.

Personal income and its disposition. Personal income—income received by persons from participation in production, from government and business transfer payments, and from government interest—was revised up $9.2 billion for 1999, was revised up $87.4 billion for 2000, and was revised down $38.2 billion for 2001.

16. For 2001, the revision cannot be attributed to the same level of component detail as that for 2000, because for 2001, the previously published estimates were prepared at a less detailed level.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

These revisions partly reflected the previously described revisions to the components of national income that are included in personal income—wage and salary disbursements, other labor income, proprietors' income, and rental income of persons—and to the components of personal income—personal dividend income and personal interest income—that are derived from related components of national income. The revisions also reflected revisions to transfer payments to persons and to personal contributions for social insurance.

Personal dividend income—which consists of dividend income received by persons from all sources and which equals national income dividends less dividends received by government—was revised down for all 3 years: $15.1 billion for 1999, $3.5 billion for 2000, and $7.1 billion for 2001. These revisions reflected the incorporation of revised and newly available IRS tabulations of corporate tax return data, the annual revision of the ITA's, and data from public financial statements.

Personal interest income—which consists of monetary and imputed interest received by persons from all sources and which equals net interest plus interest paid by persons and interest paid by government less interest received by government—was revised up for all 3 years: $19.2 billion for 1999, $76.4 billion for 2000, and $97.7 billion for 2001. These revisions primarily reflected the previously described revisions to net interest.

Transfer payments to persons was revised down $1.1 billion for 1999, was revised up $1.2 billion for 2000, and was revised up $21.6 billion for 2001. For 2001, the revision primarily reflected upward revisions to State and local government transfer payments to persons and to Federal Government transfer payments to persons. The revision to State and local government transfer payments was mostly accounted for by medical care payments and reflected the incorporation of newly available data from the Centers for Medicare and Medicaid Services. The revision to Federal Government transfer payments was mostly accounted for by unemployment benefits and reflected the incorporation of newly available data from the Department of Labor.

Personal contributions for social insurance—which is subtracted in calculating personal income—was revised up $0.3 billion for 1999, was revised up $0.7 billion for 2000, and was revised down $1.0 billion for 2001.

Personal tax and nontax payments was revised down for all 3 years: $0.1 billion for 1999, $1.8 billion for 2000, and $14.1 billion for 2001. For 2001, the revision was more than accounted for by a downward revision to State and local tax and nontax payments, reflecting the incorporation of revised and newly available data from Census Bureau surveys of State and local government finances.

Reflecting the revisions to personal income and to personal tax and nontax payments, disposable personal income (DPI) was revised up $9.4 billion for 1999, was revised up $89.2 billion for 2000, and was revised down $24.1 billion for 2001.

Personal outlays—PCE, interest paid by persons, and "personal transfer payments to the rest of the world (net)"—was revised down for all 3 years: $3.9 billion for 1999, $44.7 billion for 2000, and $75.4 billion for 2001. For 2000, a downward revision to PCE accounted for the revision; for 2001, a downward revision to PCE more than accounted for the revision.

Personal saving—the difference between DPI and personal outlays—was revised up for all 3 years: $13.1 billion for 1999, $133.8 billion for 2000, and $51.3 billion for 2001. For 1999, the revision primarily reflected the upward revision to DPI. For 2000, the revision reflected the large upward revision to DPI and the large downward revision to personal outlays. For 2001, the revision reflected the large downward revision to personal outlays that was partly offset by the downward revision to DPI. Largely reflecting the revisions to personal saving, the personal saving rate—personal saving as a percentage of DPI—was revised up from 2.4 percent to 2.6 percent for 1999, was revised up from 1.0 percent to 2.8 percent for 2000, and was revised up from 1.6 percent to 2.3 percent for 2001.

Gross saving and investment. Gross saving was revised down $3.3 billion for 1999, was revised up $22.2 billion for 2000, and was revised down $78.4 billion for 2001. Gross saving as a percentage of GNP was revised down 0.1 percentage point to 18.3 percent for 1999, was revised up 0.3 percentage point to 18.4 percent for 2000, and was revised down 0.6 percentage point to 16.5 percent for 2001.

For 1999, a downward revision to gross government saving was partly offset by an upward revision to gross private saving. The revision to gross government saving reflected downward revisions to the Federal Government current surplus and to the State and local government current surplus. The revision to gross private saving was more than accounted for by an upward revision to personal saving.

For 2000, an upward revision to gross private saving was partly offset by a downward revision to gross

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

government saving. The revision to gross private saving reflected a large upward revision to personal saving that was partly offset by a large downward revision to undistributed corporate profits with IVA and CCAdj. The revision to gross government saving reflected downward revisions to the State and local government current surplus and to the Federal Government current surplus.

For 2001, a large downward revision to gross government saving was partly offset by an upward revision to gross private saving. The revision to gross government saving reflected large downward revisions to the State and local government current surplus and to the Federal Government current surplus. Within gross private saving, a large upward revision to personal saving was partly offset by downward revisions to undistributed corporate profits with IVA and CCAdj, to noncorporate CFC, and to corporate CFC.

Gross investment—the sum of gross private domestic investment, gross government investment, and net foreign investment—was revised up $30.7 billion for 1999, was revised up $24.1 billion for 2000, and was revised down $45.8 billion for 2001. The revision for 1999 was accounted for by an upward revision to net foreign investment. The revision for 2000 reflected an upward revision to net foreign investment that was partly offset by a downward revision to gross private domestic investment. The revision for 2001 was more than accounted for by a downward revision to gross private domestic investment.

Annual price estimates

Revisions to the chain-type price indexes result from the incorporation of newly available and revised source data, from the introduction of methodological changes that affect the use of source data, and from the regularly scheduled incorporation of annual weights for the most recent year (2001). In this annual revision, the source data for price indexes that were used for deflation and the source data that affect implicit prices were revised.[17] Methodological changes included the introduction of a new price index for services of security and commodity brokers within PCE, exports and imports, and State and local government consumption expenditures; a new price index for insurance services within exports and imports; and new price indexes for several categories of Federal defense and nondefense services (see the section "Changes in Methodology").

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

Table 8. Revisions to Percent Change in GDP Price Indexes

[Percent change from preceding year]

	1998	1999			2000			2001		
		Previously published	Revised	Revision	Previously published	Revised	Revision	Previously published	Revised	Revision
Gross domestic product	**1.2**	**1.4**	**1.4**	**0.0**	**2.3**	**2.1**	**–0.2**	**2.2**	**2.4**	**0.2**
Personal consumption expenditures	**1.1**	**1.6**	**1.6**	**0.0**	**2.7**	**2.5**	**–0.2**	**1.9**	**2.0**	**0.1**
Durable goods	–2.4	–2.5	–2.5	0.0	–1.6	–1.7	–0.1	–1.8	–1.9	–0.1
Nondurable goods	0.0	2.3	2.3	0.0	3.7	3.8	0.1	1.5	1.5	0.0
Services	2.3	2.2	2.2	0.0	3.1	2.8	–0.3	2.8	3.1	0.3
Gross private domestic fixed investment	**–0.9**	**–0.1**	**–0.2**	**–0.1**	**1.2**	**1.1**	**–0.1**	**0.5**	**1.2**	**0.7**
Nonresidential	–2.1	–1.4	–1.5	–0.1	0.1	0.1	0.0	–0.5	0.2	0.7
Structures	3.3	2.5	1.8	–0.7	4.1	4.0	–0.1	4.5	5.0	0.5
Equipment and software	–3.9	–2.6	–2.5	0.1	–1.1	–1.2	–0.1	–2.2	–1.5	0.7
Residential	2.8	3.8	3.8	0.0	4.5	4.4	–0.1	3.4	4.1	0.7
Change in private inventories										
Net exports of goods and services										
Exports	–2.2	–0.6	–0.8	–0.2	1.8	1.4	–0.4	–0.2	–0.8	–0.6
Goods	–3.1	–1.4	–1.3	0.1	1.1	1.2	0.1	–0.7	–0.7	0.0
Services	0.0	1.2	0.4	–0.8	3.4	2.1	–1.3	0.8	–1.0	–1.8
Imports	–5.4	0.6	0.1	–0.5	4.3	4.5	0.2	–3.3	–2.9	0.4
Goods	–6.0	0.2	0.2	0.0	4.8	4.8	0.0	–3.1	–2.9	0.2
Services	–2.3	2.7	–0.4	–3.1	1.7	3.3	1.6	–4.5	–2.9	1.6
Government consumption expenditures and gross investment	**1.5**	**2.8**	**2.7**	**–0.1**	**3.9**	**3.9**	**0.0**	**2.0**	**2.4**	**0.4**
Federal	1.0	2.4	2.4	0.0	2.9	3.0	0.1	1.6	1.7	0.1
National defense	0.8	2.3	2.2	–0.1	2.8	3.0	0.2	1.6	1.6	0.0
Nondefense	1.3	2.5	2.8	0.3	3.0	3.1	0.1	1.7	1.9	0.2
State and local	1.7	2.9	2.9	0.0	4.4	4.3	–0.1	2.2	2.7	0.5
Addendum:										
Gross domestic purchases	0.8	1.5	1.5	0.0	2.6	2.5	–0.1	1.7	1.9	0.2

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

In addition, the prices used for deflation reflected updated seasonal factors.

Newly available source data resulted in revisions to the implicit prices for four types of PCE for services—automobile insurance, health insurance, brokerage and investment charges, and "services furnished without payment by financial intermediaries except life insurance carriers"—and in revisions to the implicit prices for Federal Government and State and local government compensation of employees. The revisions to most of these prices reflected the previously discussed revisions to the corresponding current-dollar estimates.

The annual percent increase in the chain-type price index for gross domestic purchases was unrevised at 1.5 percent for 1999, was revised down 0.1 percentage point to 2.5 percent for 2000, and was revised up 0.2 percentage point to 1.9 percent for 2001 (see the addendum to table 8 and chart 1). The annual percent increase in the price index for GDP was unrevised at 1.4 percent for 1999, was revised down 0.2 percentage point to 2.1 percent for 2000, and was revised up 0.2 percentage point to 2.4 percent for 2001.

For 1999, the revisions to the prices of all the major components of GDP were small. For 2000, the largest contributor to the downward revision to the price index for gross domestic purchases was PCE for services; within services, the largest contributor was transportation services (primarily insurance).

For 2001, the largest contributors to the upward revision to the price index for gross domestic purchases were PCE for services, State and local government spending, and equipment and software. Within PCE for services, the largest contributor was medical care services (primarily, hospitals and nursing homes). Within State and local government spending, the largest contributor was "compensation of general government employees, except own-account investment." Within equipment and software, the largest contributor was computers and peripheral equipment.

Changes in Methodology

This section describes the changes in the source data and in the estimation methods that were incorporated into this year's annual revision.[18] One presentational change is also discussed.

Earlier incorporation of comprehensive data on wages and salaries. When the final estimates of GDP for the current quarter are released (in September, December, March, and June), BEA will now also release revised estimates of private wages and salaries and affected income-side aggregates for the previous quarter (for example, in September 2002, BEA will release revised wages and salaries for the first quarter of 2002).[19] This new revision schedule will permit the incorporation of the most recently available wage and salary data from the State unemployment insurance (UI) program on a more timely basis and thus improve the quality of the wage and salary estimates.

Underlying this change is a new method for estimating quarterly wages and salaries. Specifically, the quarterly estimates of wages and salaries have been improved by interpolating and extrapolating using seasonally adjusted quarterly information from BLS tabulations of wages and salaries of employees covered by State UI. Previously, only the annual estimates reflected data from this source; the quarterly estimates of wages and salaries were interpolated and extrapolated based on employment, hours, and average hourly earnings from the establishment survey of the BLS current employment statistics, a less comprehensive data source. Differences between the two data sources are described more fully in the box on page 24.

NAICS and improved estimates of PCE services. The estimates of personal consumption expenditures (PCE) for services are now prepared using data collected by the Census Bureau on a North American Industry Classification System (NAICS) 1997 basis. Previously, the estimates were prepared using data that were collected on a NAICS basis but were converted to a Standard Industrial Classification (SIC) basis by BEA.

PCE for services is estimated on a commodity basis rather than on an industry basis. Data collected on an industry basis, such as those reported in the Census

18. These changes update the methodological information in the two tables that were published in "Updated Summary NIPA Methodologies," 18–40; updated tables will be published in the October 2002 SURVEY.

19. Affected aggregates include gross domestic income, the statistical discrepancy, gross national income, national income, personal income, disposable personal income, personal saving, gross (national) saving, compensation, and gross product of corporate business. Other components that are closely linked to wages and salaries, such as personal tax payments, may also be revised. The revision schedule will be contingent on the availability of source data and may be adjusted for annual and comprehensive revisions.

GDP and its components will continue to be revised only for the current quarter. In order to avoid introducing small revisions to GDP and its components for the prior quarter, the revision schedule for wages and salaries of government and nonprofit institutions will not be changed. Wages and salaries of these organizations affect the level of GDP because their output is measured by costs, and compensation of employees is a component of their costs.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Bureau service annual survey (SAS), are allocated to commodities using "merchandise-line" and "sources-of-revenue" data from the 1997 Economic Census. Using the NAICS-based industry data improves the estimates of PCE for services by providing increased coverage and more detail than the SIC-based data. Industries that were not included in the SIC-based SAS are now reported in the NAICS-based SAS and can be used to estimate commodities within recreation services, household operation services, and "other services"; previously, the estimates for most of these commodities were prepared using data on sales, receipts, or wages for broader or less-related industries. The increased level of detail in the NAICS-based SAS enables BEA to allocate the industry-based data more accurately on the basis of merchandise lines or sources of revenue.

Improved measures of imputed commissions on equities transactions. Annual, quarterly, and monthly estimates of imputed commissions on equities transactions are now based on newly available source data on the quoted spreads of "market makers" from the NASDAQ National Market System.[20] Commissions on equities are included in brokerage charges and investment counseling within PCE for services and within State and local consumption expenditures for "other" services; they are also treated as an expense in the calculation of corporate profits as part of an adjustment to IRS source data for "costs of trading or issuing corporate securities." Previously, the annual estimates of spreads were based on historical samples of bid-ask spreads on NASDAQ stocks and on an examination of changes in spreads over time; for the quarterly and monthly estimates of spreads, the annual values were held constant.

Improved extrapolators for components of PCE services. Quarterly and monthly estimates of hotel and motel services and of postage expenses have been improved. The estimates of hotel and motel services for the most recent month are now extrapolated using estimates of room revenue that are, in turn, based on estimates of monthly occupancy rates, room rates, and room supply. Monthly occupancy and room rates are extrapolated using weekly trade source data, and estimates of monthly room supply are extrapolated using the number of available rooms based on trade source data. Previously, the estimates for hotel and motel services for the most recent month were extrapolated judgmentally.

Monthly and quarterly estimates of postage expenses are now interpolated and extrapolated using data on quarterly revenues for single-piece letters, flats, and parcels from the "Revenue, Pieces, and Weight Report" of the U.S. Postal Service. These data are adjusted from postal service accounting periods to calendar quarters and then seasonally adjusted and interpolated to months using the consumer price index for postage. Previously, estimates of postage expenses were judgmentally interpolated and extrapolated.

Improved estimates of closing costs in rental income. The quarterly estimates of rental income of persons with capital consumption adjustment are primarily calculated as space rent less expenses. Closing costs are a large and often volatile component of expenses; these costs include mortgage origination fees, which are about 1 percent of the value of mortgage originations, and other costs such as those associated with title insurance, attorney fees, and surveys. The estimates of closing costs have been improved by using more accurate data on mortgage originations. Specifically, the annual estimates of total closing costs are now interpolated using quarterly data on the value of mortgage originations reported to the Federal Reserve Board (FRB) under the Home Mortgage Disclosure Act (HMDA). Previously, the quarterly values of mortgage originations were judgmentally estimated. The quarterly values for 1998 remain judgmental estimates, and those for years prior to 1998 are based on information from the Department of Housing and Urban Development.

The HMDA data are currently available through the fourth quarter of 2000 and cover about three-fourths of the total value of residential mortgage originations. The data include adjustments for originations by small lenders and by other parties who are not required to report to the FRB. Beginning with the first quarter of 2001, the HMDA data are extrapolated using a two-quarter moving average of the Mortgage Bankers Association index of mortgage loan applications received by commercial banks, thrift institutions, and mortgage banking companies. These institutions re-

20. A market maker buys and sells securities; the spread is the difference between the price paid for a security and the price charged.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

ceive about two-fifths of all residential mortgage applications.

Improved price measures for GDP components. The price measures of some components of PCE, exports and imports, and Federal Government consumption expenditures have been improved.

New price indexes are introduced for financial services within PCE for services and foreign transactions. Within PCE for services, producer price indexes (PPI's) for brokerage services are now used in the deflation of some components of brokerage and investment counseling. Previously, real estimates of these components were based on volume and trade data from the Securities and Exchange Commission and from trade sources and on the value of trading in U.S. Government and agency securities deflated by the BLS consumer price index (CPI) for all items. Within exports and imports, beginning with the fourth quarter of 2000, the PPI for security brokers, dealers, and investment banking companies replaces an annual implicit price deflator (IPD) from BEA's GDP-by-industry estimates for security and commodity brokers.

Within PCE for services, passenger fare payments by U.S. residents to U.S. carriers on international flights are now deflated using the corresponding BLS international price index. Previously, these passenger fare payments were deflated using the BLS import price index for air passenger fares.

Within PCE for services, real estimates of the commercial bank component of "services furnished without payment by financial intermediaries except life insurance" are based on a measure of unpriced output calculated as total output less priced output. For the most recent year, the total output measure is now extrapolated using data for most of the components of the BLS output index; the index itself is not available.[21] Previously, estimates of the commercial bank component for the most recent year were extrapolated based on a judgmental trend.

A new price index is now used in the deflation of net insurance (premiums less losses), a component of exports and imports of services. Beginning with the first quarter of 1999, a weighted average of the PPI's for "life insurance carriers" and "premiums for property and casualty insurance" replaces an annual IPD from BEA's GDP-by-industry for insurance carriers.

Installation support services, weapons support services, personnel support services, and printing within Federal defense consumption expenditures and "other" services and printing within nondefense consumption expenditures are now deflated using price indexes derived from PPI's, employment cost indexes, and CPI's. Previously, weighted averages of indexes derived from average hourly earnings were used.

Presentational change. Only one presentational change is introduced as part of this annual revision. Beginning with the second quarter of 2002, the quarterly estimates of net interest—shown in NIPA tables 1.9 and 1.14—will be published with each quarterly GDP estimate. Previously, the quarterly estimates of net interest were published only with the preliminary and final GDP estimates for the first three quarters of each year and only with the final estimate for the fourth quarter. The reliability of the source data available for the advance estimates of quarterly net interest is similar to that available for the preliminary estimate.

21. Since the 1999 comprehensive NIPA revision, estimates for years other than the most recent year have been based on the BLS output index, the same index that BLS uses to measure the output of this industry in its estimates of productivity by industry. For further information, see Brent R. Moulton and Eugene P. Seskin, "A Preview of the 1999 Comprehensive Revisions of the National Income and Product Accounts: Statistical Changes," SURVEY 79 (October 1999): 13.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Appendix A. Revisions to the National Income and Product Accounts

[Billions of dollars]

	1999		2000		2001	
	Revised	Revision	Revised	Revision	Revised	Revision
	Account 1. National Income and Product Account					
Compensation of employees	5,308.8	-1.9	5,723.4	8.2	5,874.9	-135.1
Wage and salary accruals	4,475.6	-1.8	4,836.3	-0.9	4,950.6	-147.6
Disbursements	4,470.4	-1.8	4,836.3	-0.9	4,950.6	-147.6
Wage accruals less disbursements	5.2	0.0	0.0	0.0	0.0	0.0
Supplements to wages and salaries	833.2	-0.2	887.1	9.1	924.3	12.5
Employer contributions for social insurance	323.0	-0.6	342.9	-0.9	353.9	-4.1
Other labor income	510.2	0.5	544.2	10.0	570.4	16.6
Proprietors' income with inventory valuation and capital consumption adjustments	678.4	6.4	714.8	-0.2	727.9	-15.6
Rental income of persons with capital consumption adjustment	149.1	1.4	146.6	5.0	137.9	-4.7
Corporate profits with inventory valuation and capital consumption adjustments	805.8	-19.4	788.1	-88.3	731.6	-35.5
Corporate profits with inventory valuation adjustment	757.9	-15.5	767.3	-65.7	675.1	-25.6
Profits before tax	762.1	-14.2	782.3	-63.1	670.2	-28.3
Profits tax liability	247.8	-5.2	259.4	-12.1	199.3	-16.7
Profits after tax	514.3	-9.0	522.9	-51.0	470.9	-11.6
Dividends	328.4	-15.1	376.1	-3.5	409.6	-7.0
Undistributed profits	185.9	6.1	146.8	-47.5	61.2	-4.7
Inventory valuation adjustment	-4.2	-1.3	-15.0	-2.6	5.0	2.8
Capital consumption adjustment	47.9	-3.8	20.8	-22.6	56.5	-9.9
Net interest	526.6	20.1	611.5	78.8	649.8	95.5
National income	**7,468.7**	**6.6**	**7,984.4**	**3.5**	**8,122.0**	**-95.5**
Business transfer payments	41.5	0.2	43.7	-0.2	42.5	-2.1
To persons	31.3	0.2	33.0	-0.1	33.4	-1.6
To the rest of the world	10.2	0.0	10.6	-0.2	9.1	-0.5
Indirect business tax and nontax liability	712.9	-0.2	753.6	-9.1	774.8	-19.2
Less: Subsidies less current surplus of government enterprises	32.5	-0.8	34.1	-3.5	47.3	-7.5
Consumption of fixed capital	1,145.2	-6.2	1,228.9	-12.4	1,329.3	-22.1
Private	947.3	-6.0	1,018.0	-11.9	1,106.8	-20.8
Government	197.9	-0.2	210.9	-0.4	222.4	-1.4
General government	168.6	-0.3	179.5	-0.6	187.7	-1.7
Government enterprises	29.3	0.1	31.5	0.3	34.8	0.4
Gross national income	**9,335.8**	**1.2**	**9,976.5**	**-14.7**	**10,221.4**	**-131.2**
Less: Income receipts from the rest of the world	316.9	3.1	383.4	-0.8	316.9	-18.3
Plus: Income payments to the rest of the world	294.1	-26.4	360.0	-36.3	295.0	-45.5
Gross domestic income	**9,313.1**	**-28.2**	**9,953.1**	**-50.3**	**10,199.4**	**-158.6**
Statistical discrepancy	-38.8	33.9	-128.5	1.9	-117.3	32.5
GROSS DOMESTIC PRODUCT	**9,274.3**	**5.7**	**9,824.6**	**-48.3**	**10,082.2**	**-125.9**
Personal consumption expenditures	6,246.5	-3.7	6,683.7	-44.7	6,987.0	-77.5
Durable goods	755.9	-5.0	803.9	-15.7	835.9	-22.4
Nondurable goods	1,830.1	-1.2	1,972.9	-16.7	2,041.3	-13.8
Services	3,660.5	2.5	3,906.9	-12.3	4,109.9	-41.2
Gross private domestic investment	1,636.7	0.0	1,755.4	-12.1	1,586.0	-47.9
Fixed investment	1,577.2	-1.0	1,691.8	-26.3	1,646.3	-46.1
Nonresidential	1,173.5	-1.1	1,265.8	-27.3	1,201.6	-44.4
Structures	283.7	0.2	314.2	0.6	324.5	-5.8
Equipment and software	889.8	-1.3	951.6	-27.9	877.1	-38.7
Residential	403.7	0.2	426.0	0.9	444.8	-1.5
Change in private inventories	59.5	0.9	63.6	14.2	-60.3	-1.9
Net exports of goods and services	-249.9	1.0	-365.5	-1.5	-348.9	-19.1
Exports	989.3	-0.5	1,101.1	-1.8	1,034.1	-16.3
Imports	1,239.2	-1.4	1,466.6	-0.3	1,383.0	2.9
Government consumption expenditures and gross investment	1,641.0	8.5	1,751.0	10.0	1,858.0	18.5
Federal	565.0	1.0	589.2	-1.0	628.1	12.4
National defense	364.3	-0.2	374.9	-0.5	399.9	0.9
Nondefense	200.7	1.2	214.3	-0.5	228.2	11.6
State and local	1,076.0	7.5	1,161.8	11.0	1,229.9	6.1
GROSS DOMESTIC PRODUCT	**9,274.3**	**5.7**	**9,824.6**	**-48.3**	**10,082.2**	**-125.9**

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Appendix A. Revisions to the National Income and Product Accounts—Continued

[Billions of dollars]

	1999		2000		2001	
	Revised	Revision	Revised	Revision	Revised	Revision
	Account 2. Personal Income and Outlay Account					
Personal tax and nontax payments	1,159.1	–0.1	1,286.4	–1.8	1,292.1	–14.1
Personal outlays	6,453.3	–3.9	6,918.6	–44.7	7,223.5	–75.4
Personal consumption expenditures	6,246.5	–3.7	6,683.7	–44.7	6,987.0	–77.5
Interest paid by persons	179.5	–0.2	205.4	0.1	205.4	2.2
Personal transfer payments to the rest of the world (net)	27.3	0.1	29.5	–0.1	31.1	–0.1
Personal saving	174.0	13.1	201.5	133.8	169.7	51.3
PERSONAL TAXES, OUTLAYS, AND SAVING	**7,786.5**	**9.2**	**8,406.6**	**87.4**	**8,685.3**	**–38.2**
Wage and salary disbursements	4,470.4	–1.8	4,836.3	–0.9	4,950.6	–147.6
Other labor income	510.2	0.5	544.2	10.0	570.4	16.6
Proprietors' income with inventory valuation and capital consumption adjustments	678.4	6.4	714.8	–0.2	727.9	–15.6
Rental income of persons with capital consumption adjustment	149.1	1.4	146.6	5.0	137.9	–4.7
Personal dividend income	328.0	–15.1	375.7	–3.5	409.2	–7.1
Dividends	328.4	–15.1	376.1	–3.5	409.6	–7.0
Less: Dividends received by government	0.4	0.0	0.4	0.0	0.4	0.0
Personal interest income	969.2	19.2	1,077.0	76.4	1,091.3	97.7
Net interest	526.6	20.1	611.5	78.8	649.8	95.5
Net interest paid by government	263.1	–0.7	260.1	–2.5	236.0	–0.1
Interest paid by persons	179.5	–0.2	205.4	0.1	205.4	2.2
Transfer payments to persons	1,018.5	–1.1	1,070.3	1.2	1,170.4	21.6
From business	31.3	0.2	33.0	–0.1	33.4	–1.6
From government	987.2	–1.2	1,037.3	1.3	1,137.0	23.2
Less: Personal contributions for social insurance	337.4	0.3	358.4	0.7	372.3	–1.0
PERSONAL INCOME	**7,786.5**	**9.2**	**8,406.6**	**87.4**	**8,685.3**	**–38.2**
	Account 3. Government Receipts and Expenditures Account					
Consumption expenditures	1,336.3	8.3	1,431.2	8.5	1,522.2	23.9
Transfer payments	998.5	–1.6	1,050.8	0.8	1,146.6	24.5
To persons	987.2	–1.2	1,037.3	1.3	1,137.0	23.2
To the rest of the world (net)	11.4	–0.2	13.6	–0.4	9.6	1.3
Net interest paid	263.1	–0.7	260.1	–2.5	236.0	–0.1
Less: Dividends received by government	0.4	0.0	0.4	0.0	0.4	0.0
Subsidies less current surplus of government enterprises	32.5	–0.8	34.1	–3.5	47.3	–7.5
Less: Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0	0.0
Current surplus or deficit (–), national income and product accounts	150.2	–11.1	224.8	–26.6	40.7	–95.8
Federal	111.9	–7.3	206.9	–11.7	72.0	–47.0
State and local	38.3	–3.8	18.0	–14.8	–31.3	–48.9
GOVERNMENT CURRENT EXPENDITURES AND SURPLUS	**2,780.3**	**–5.8**	**3,000.6**	**–23.3**	**2,992.3**	**–55.1**
Personal tax and nontax payments	1,159.1	–0.1	1,286.4	–1.8	1,292.1	–14.1
Corporate profits tax liability	247.8	–5.2	259.4	–12.1	199.3	–16.7
Indirect business tax and nontax liability	712.9	–0.2	753.6	–9.1	774.8	–19.2
Contributions for social insurance	660.4	–0.3	701.3	–0.2	726.1	–5.1
Employer	323.0	–0.6	342.9	–0.9	353.9	–4.1
Personal	337.4	0.3	358.4	0.7	372.3	–1.0
GOVERNMENT CURRENT RECEIPTS	**2,780.3**	**–5.8**	**3,000.6**	**–23.3**	**2,992.3**	**–55.1**

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Appendix A. Revisions to the National Income and Product Accounts—Continued

[Billions of dollars]

	1999		2000		2001	
	Revised	Revision	Revised	Revision	Revised	Revision
	Account 4. Foreign Transactions Account					
Exports of goods and services	989.3	–0.5	1,101.1	–1.8	1,034.1	–16.3
Income receipts	316.9	3.1	383.4	–0.8	316.9	–18.3
RECEIPTS FROM THE REST OF THE WORLD	**1,306.2**	**2.6**	**1,484.5**	**–2.6**	**1,351.1**	**–34.4**
Imports of goods and services	1,239.2	–1.4	1,466.6	–0.3	1,383.0	2.9
Income payments	294.1	–26.4	360.0	–36.3	295.0	–45.5
Transfer payments to the rest of the world (net)	48.9	–0.1	53.7	–0.7	49.8	0.7
From persons (net)	27.3	0.1	29.5	–0.1	31.1	–0.1
From government (net)	11.4	–0.2	13.6	–0.4	9.6	1.3
From business	10.2	0.0	10.6	–0.2	9.1	–0.5
Net foreign investment	–276.0	30.6	–395.8	34.7	–376.7	7.4
PAYMENTS TO THE REST OF THE WORLD	**1,306.2**	**2.6**	**1,484.5**	**–2.6**	**1,351.1**	**–34.4**
	Account 5. Gross Saving and Investment Account					
Gross private domestic investment	1,636.7	0.0	1,755.4	–12.1	1,586.0	–47.9
Gross government investment	304.7	0.1	319.8	1.5	335.8	–5.4
Net foreign investment	–276.0	30.6	–395.8	34.7	–376.7	7.4
GROSS INVESTMENT	**1,665.4**	**30.7**	**1,679.4**	**24.1**	**1,545.1**	**–45.8**
Personal saving	174.0	13.1	201.5	133.8	169.7	51.3
Wage accruals less disbursements (private)	5.2	0.0	0.0	0.0	0.0	0.0
Undistributed corporate profits with inventory valuation and capital consumption adjustments	229.6	0.9	152.6	–72.7	122.7	–11.8
Consumption of fixed capital	1,145.2	–6.2	1,228.9	–12.4	1,329.3	–22.1
Private	947.3	–6.0	1,018.0	–11.9	1,106.8	–20.8
Government	197.9	–0.2	210.9	–0.4	222.4	–1.4
General government	168.6	–0.3	179.5	–0.6	187.7	–1.7
Government enterprises	29.3	0.1	31.5	0.3	34.8	0.4
Government current surplus or deficit (–), national income and product accounts	150.2	–11.1	224.8	–26.6	40.7	–95.8
Statistical discrepancy	–38.8	33.9	–128.5	1.9	–117.3	32.5
GROSS SAVING AND STATISTICAL DISCREPANCY	**1,665.4**	**30.7**	**1,679.4**	**24.1**	**1,545.1**	**–45.8**

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

National Income and Product Accounts Tables

This section presents revised annual estimates for 1999–2001, revised quarterly estimates for 1999:I–2002:I, and the "advance" estimates for 2002:II for nearly all of the full set of tables of the national income and product accounts (NIPA's); these estimates were released on July 31, 2002. For information about the revision, see "Annual Revision of the National Income and Product Accounts" in this issue.

Tables 3.15–3.20, 5.16, 8.28, 9.1–9.6 on the revised basis are not yet available. Tables 5.16 and 8.28 are scheduled to be published in the September 2002 SURVEY OF CURRENT BUSINESS. The other tables are scheduled to be published in the October 2002 SURVEY.

The annual and quarterly estimates for gross domestic product (GDP) are presented in "GDP and Other Major NIPA Series, 1929–2002:I." The estimates for most of the NIPA series, beginning with 1929, are available on BEA's Web site at <www.bea.gov>.

As indicated, the tables present annual [A], quarterly [Q], and monthly [M] estimates.

Summary Tables

A Summary National Income and Product Accounts, 2001 38
S.1 Summary of Percent Change From Preceding Period in Real Gross Domestic Product and Related Measures [A, Q] 40
S.2 Summary of Contributions to Percent Change in Real Gross Domestic Product [A, Q] 40

1. National Product and Income

1.1 Gross Domestic Product [A, Q] 41
1.2 Real Gross Domestic Product [A, Q] 41
1.3 Gross Domestic Product by Major Type of Product [A, Q] 42
1.4 Real Gross Domestic Product by Major Type of Product [A, Q] 42
1.5 Relation of Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers [A, Q] 43
1.6 Relation of Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers [A, Q] 43
1.7 Gross Domestic Product by Sector [A, Q] 43
1.8 Real Gross Domestic Product by Sector [A, Q] 43
1.9 Relation of Gross Domestic Product, Gross National Product, Net National Product, National Income, and Personal Income [A, Q] 44
1.10 Relation of Real Gross Domestic Product, Real Gross National Product, and Real Net National Product [A, Q] 44
1.11 Command-Basis Real Gross National Product [A, Q] 45
1.12 Net Domestic Product by Sector [A] 45
1.13 Real Net Domestic Product by Sector [A] 45
1.14 National Income by Type of Income [A, Q] 45
1.15 National Income by Sector, Legal Form of Organization, and Type of Income [A] 46
1.16 Gross Product of Corporate Business in Current Dollars and Gross Product of Nonfinancial Corporate Business in Current and Chained Dollars [A, Q] 47

2. Personal Income and Outlays

2.1 Personal Income and Its Disposition [A, Q] 48
2.2 Personal Consumption Expenditures by Major Type of Product [A, Q] 49
2.3 Real Personal Consumption Expenditures by Major Type of Product [A, Q] 49
2.4 Personal Consumption Expenditures by Type of Expenditure [A] 50
2.5 Real Personal Consumption Expenditures by Type of Expenditure [A] 51
2.6 Personal Consumption Expenditures by Type of Product [A] 52
2.7 Real Personal Consumption Expenditures by Type of Product [A] 53
2.8 Personal Income by Type of Income [A, M] 54
2.9 Personal Income and Its Disposition [A, M] 55
2.10 Personal Consumption Expenditures by Major Type of Product [A, M] 56
2.11 Real Personal Consumption Expenditures by Major Type of Product [A, M] 56

3. Government Current Receipts and Expenditures

3.1 Government Current Receipts and Expenditures [A, Q] 57
3.2 Federal Government Current Receipts and Expenditures [A, Q] 58
3.3 State and Local Government Current Receipts and Expenditures [A, Q] 59
3.4 Personal Tax and Nontax Receipts [A] 60
3.5 Indirect Business Tax and Nontax Accruals [A] 60
3.6 Contributions for Social Insurance [A] 60
3.7 Government Consumption Expenditures and Gross Investment by Type [A, Q] 61
3.8 Real Government Consumption Expenditures and Gross Investment by Type [A, Q] 62
3.9 Government Consumption Expenditures Gross and Net of Sales by Type [A] 63
3.10 National Defense Consumption Expenditures and Gross Investment [A, Q] 64
3.11 Real National Defense Consumption Expenditures and Gross Investment [A, Q] 65
3.12 Government Transfer Payments to Persons [A] 66
3.13 Subsidies Less Current Surplus of Government Enterprises [A] 66
3.14 Social Insurance Funds Current Receipts and Expenditures [A] 66
3.15 Government Consumption Expenditures and Gross Investment by Function [A]*
3.16 Government Current Expenditures by Function [A]*
3.17 Selected Government Current Expenditures by Function [A]*
3.18B Relation of Federal Government Current Receipts and Expenditures in the National Income and Product Accounts to the Budget, Fiscal Years and Quarters [A, Q]*
3.19 Relation of State and Local Government Current Receipts and Expenditures in the National Income and Product Accounts to Bureau of Census *Government Finances* Data, Fiscal Years [A]*
3.20 Relation of Commodity Credit Corporation Expenditures in the National Income and Product Accounts to Commodity Credit Corporation Outlays in the Budget [A]*

4. Foreign Transactions

4.1 Foreign Transactions in the National Income and Product Accounts [A, Q] 67
4.2 Real Exports and Imports of Goods and Services and Receipts and Payments of Income [A, Q] 67
4.3 Exports and Imports of Goods and Services by Type of Product [A, Q] 68
4.4 Real Exports and Imports of Goods and Services by Type of Product [A, Q] 69
4.5B Relation of Foreign Transactions in the National Income and Product Accounts to the Corresponding Items in the International Transactions Accounts [A] 70

5. Saving and Investment

5.1 Gross Saving and Investment [A, Q] 71
5.2 Gross and Net Investment by Major Type [A] 71
5.3 Real Gross and Net Investment by Major Type [A] 71
5.4 Private Fixed Investment by Type [A, Q] 72
5.5 Real Private Fixed Investment by Type [A, Q] 72
5.6 Private Fixed Investment in Structures by Type [A] 73
5.7 Real Private Fixed Investment in Structures by Type [A] 73
5.8 Private Fixed Investment in Equipment and Software by Type [A] 74
5.9 Real Private Fixed Investment in Equipment and Software by Type [A] 74
5.10B Change in Private Inventories by Industry [A, Q] 75
5.11B Real Change in Private Inventories by Industry [A, Q] 75
5.12B Private Inventories and Domestic Final Sales by Industry [Q] 76
5.13B Real Private Inventories and Real Domestic Final Sales by Industry [Q] 76

*These tables are not published in this issue. See the introductory text.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

5.14 Gross Government Fixed Investment by Type [A] 77
5.15 Real Gross Government Fixed Investment by Type [A] 77
5.16 Changes in Net Stock of Produced Assets (Fixed Assets and Inventories) [A]*

6. Income and Employment by Industry

6.1C National Income Without Capital Consumption Adjustment by Industry Group [A, Q] 78
6.2C Compensation of Employees by Industry [A] 79
6.3C Wage and Salary Accruals by Industry [A] 79
6.4C Full-Time and Part-Time Employees by Industry [A] 80
6.5C Full-Time Equivalent Employees by Industry [A] 80
6.6C Wage and Salary Accruals Per Full-Time Equivalent Employee by Industry [A] 81
6.7C Self-Employed Persons by Industry Group [A] 81
6.8C Persons Engaged in Production by Industry [A] 82
6.9C Hours Worked by Full-Time and Part-Time Employees by Industry Group [A] 82
6.10C Employer Contributions for Social Insurance by Industry Group [A] 82
6.11C Other Labor Income by Industry Group and by Type [A] 83
6.12C Nonfarm Proprietors' Income by Industry Group [A] 83
6.13C Noncorporate Capital Consumption Allowances by Industry Group [A] 83
6.14C Inventory Valuation Adjustment to Nonfarm Incomes by Legal Form of Organization and Industry Group [A] 84
6.15C Net Interest by Industry Group [A] 84
6.16C Corporate Profits by Industry Group [A, Q] 84
6.17C Corporate Profits Before Tax by Industry [A] 85
6.18C Federal, State, and Local Corporate Profits Tax Liability by Industry [A] 85
6.19C Corporate Profits After Tax by Industry [A] 86
6.20C Net Corporate Dividend Payments by Industry [A] 86
6.21C Undistributed Corporate Profits by Industry [A] 87
6.22C Corporate Capital Consumption Allowances by Industry [A] 87

7. Quantity and Price Indexes

7.1 Quantity and Price Indexes for Gross Domestic Product [A, Q] 88
7.2 Quantity and Price Indexes for Gross Domestic Product, Final Sales, and Purchases [A, Q] 89
7.3 Quantity and Price Indexes for Gross National Product and Command-Basis Gross National Product [A, Q] 90
7.4 Chain-Type Quantity and Price Indexes for Personal Consumption Expenditures by Major Type of Product [A, Q] 90
7.5 Chain-Type Quantity and Price Indexes for Personal Consumption Expenditures by Type of Product [A] 91
7.6 Chain-Type Quantity and Price Indexes for Private Fixed Investment by Type [A, Q] 93
7.7 Chain-Type Quantity and Price Indexes for Private Fixed Investment in Structures by Type [A] 94
7.8 Chain-Type Quantity and Price Indexes for Private Fixed Investment in Equipment and Software by Type [A] 94
7.9 Chain-Type Quantity and Price Indexes for Exports and Imports of Goods and Services and for Receipts and Payments of Income [A, Q] 95
7.10 Chain-Type Quantity and Price Indexes for Exports and Imports of Goods and Services by Type of Product [A, Q] 96
7.11 Chain-Type Quantity and Price Indexes for Government Consumption Expenditures and Gross Investment by Type [A, Q] 98
7.12 Chain-Type Quantity and Price Indexes for National Defense Consumption Expenditures and Gross Investment by Type [A] 100
7.13 Chain-Type Quantity and Price Indexes for Gross Government Fixed Investment by Type [A] 101
7.14 Chain-Type Quantity and Price Indexes for Gross Domestic Product by Sector [A, Q] 102
7.15 Price, Costs, and Profit Per Unit of Real Gross Product of Nonfinancial Corporate Business [A, Q] 102
7.16B Implicit Price Deflators for Private Inventories by Industry [Q] 103
7.17 Chain-Type Quantity Indexes for Gross Domestic Product by Major Type of Product [A, Q] 103
7.18B Chain-Type Quantity Indexes for Motor Vehicle Output [A, Q] 104
7.19 Chain-Type Quantity Indexes for Gross and Net Investment by Major Type [A] 105
7.20 Chain-Type Quantity and Price Indexes for Personal Consumption Expenditures by Type of Expenditure [A] 106

8. Supplemental Tables

8.1 Percent Change from Preceding Period in Selected Series [A, Q] 108
8.2 Contributions to Percent Change in Real Gross Domestic Product [A, Q] 110
8.3 Contributions to Percent Change in Real Personal Consumption Expenditures by Major Type of Product [A, Q] 111
8.4 Contributions to Percent Change in Real Private Fixed Investment by Type [A, Q] 111
8.5 Contributions to Percent Change in Real Exports and in Real Imports of Goods and Services by Type of Product [A, Q] 112
8.6 Contributions to Percent Change in Real Government Consumption Expenditures and Gross Investment by Type [A, Q] 112
8.7 Selected Per Capita Product and Income Series in Current and Chained Dollars [A, Q] 113
8.8B Motor Vehicle Output [A, Q] 113
8.9B Real Motor Vehicle Output [A, Q] 114
8.10 Farm Sector Output, Gross Product, and National Income [A] 115
8.11 Real Farm Sector Output, Real Gross Product, and Real Net Product [A] 115
8.12 Housing Sector Output, Gross Product, and National Income [A] 115
8.13 Real Housing Sector Output, Real Gross Product, and Real Net Product [A] 115
8.14 Consumption of Fixed Capital by Legal Form of Organization [A] 116
8.15 Capital Consumption Adjustment by Legal Form of Organization and Type of Adjustment [A] 116
8.16 Business Transfer Payments by Type [A] 116
8.17 Supplements to Wages and Salaries by Type [A] 116
8.18 Rental Income of Persons by Type [A] 117
8.19 Dividends Paid and Received by Sector [A] 117
8.20 Interest Paid and Received by Sector and Legal Form of Organization [A] 117
8.21 Imputations in the National Income and Product Accounts [A] 118
8.22 Relation of Consumption of Fixed Capital in the National Income and Product Accounts to Depreciation and Amortization as Published by the Internal Revenue Service [A] 120
8.23 Relation of Nonfarm Proprietors' Income in the National Income and Product Accounts to Corresponding Measures as Published by the Internal Revenue Service [A] 120
8.24 Relation of Net Farm Income in the National Income and Product Accounts to Net Farm Income as Published by the U.S. Department of Agriculture [A] 120
8.25 Relation of Corporate Profits, Taxes, and Dividends in the National Income and Product Accounts to Corresponding Measures as Published by the Internal Revenue Service [A] 120
8.26 Relation of Monetary Interest Paid and Received in the National Income and Product Accounts to Corresponding Measures as Published by the Internal Revenue Service [A] 121
8.27 Relation of Wages and Salaries in the National Income and Product Accounts to Wages and Salaries as Published by the Bureau of Labor Statistics [A] 121
8.28 Comparison of Personal Income in the National Income and Product Accounts with Adjusted Gross Income as Published by the Internal Revenue Service [A]*
8.29 Capital Transfers (Net) [A] 121
8.30 Contributions to Percent Change in the Gross Domestic Purchases Price Index [A, Q] 122

9. Seasonally Unadjusted Estimates [Q]*

9.1 Gross Domestic Product, Not Seasonally Adjusted*
9.2 Personal Consumption Expenditures by Major Type of Product, Not Seasonally Adjusted*
9.3 Federal Government Current Receipts and Expenditures, Not Seasonally Adjusted*
9.4 State and Local Government Current Receipts and Expenditures, Not Seasonally Adjusted*
9.5 Foreign Transactions in the National Income and Product Accounts, Not Seasonally Adjusted*
9.6 Corporate Profits with Inventory Valuation Adjustment, Not Seasonally Adjusted*

*These tables are not published in this issue. See the introductory text.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

S. Summary Tables

Table A. Summary National Income and Product Accounts, 2001

[Billions of dollars]

Account 1. National Income and Product Account

Line		
1	Compensation of employees	5,874.9
2	Wage and salary accruals	4,950.6
3	Disbursements (2–7)	4,950.6
4	Wage accruals less disbursements (3–8 and 5–5)	0.0
5	Supplements to wages and salaries	924.3
6	Employer contributions for social insurance (3–16)	353.9
7	Other labor income (2–8)	570.4
8	Proprietors' income with inventory valuation and capital consumption adjustments (2–9)	727.9
9	Rental income of persons with capital consumption adjustment (2–10)	137.9
10	Corporate profits with inventory valuation and capital consumption adjustments	731.6
11	Corporate profits with inventory valuation adjustment	675.1
12	Profits before tax	670.2
13	Profits tax liability (3–13)	199.3
14	Profits after tax	470.9
15	Dividends (2–12)	409.6
16	Undistributed profits	61.2
17	Inventory valuation adjustment	5.0
18	Capital consumption adjustment	56.5
19	Net interest (2–15)	649.8
20	**National income**	**8,122.0**
21	Business transfer payments	42.5
22	To persons (2–19)	33.4
23	To the rest of the world (4–8)	9.1
24	Indirect business tax and nontax liability (3–14)	774.8
25	*Less*: Subsidies less current surplus of government enterprises (3–7)	47.3
26	Consumption of fixed capital (5–7)	1,329.3
27	Private (5–8)	1,106.8
28	Government (5–9)	222.4
29	General government (5–10)	187.7
30	Government enterprises (5–11)	34.8
31	**Gross national income**	**10,221.4**
32	*Less*: Income receipts from the rest of the world (4–2)	316.9
33	*Plus*: Income payments to the rest of the world (4–4)	295.0
34	**Gross domestic income**	**10,199.4**
35	Statistical discrepancy (5–13)	–117.3
	GROSS DOMESTIC PRODUCT	**10,082.2**

Line		
36	Personal consumption expenditures (2–3)	6,987.0
37	Durable goods	835.9
38	Nondurable goods	2,041.3
39	Services	4,109.9
40	Gross private domestic investment (5–1)	1,586.0
41	Fixed investment	1,646.3
42	Nonresidential	1,201.6
43	Structures	324.5
44	Equipment and software	877.1
45	Residential	444.8
46	Change in private inventories	–60.3
47	Net exports of goods and services	–348.9
48	Exports (4–1)	1,034.1
49	Imports (4–3)	1,383.0
50	Government consumption expenditures and gross investment (3–1 and 5–2)	1,858.0
51	Federal	628.1
52	National defense	399.9
53	Nondefense	228.2
54	State and local	1,229.9
	GROSS DOMESTIC PRODUCT	**10,082.2**

Account 2. Personal Income and Outlay Account

Line		
1	Personal tax and nontax payments (3–12)	1,292.1
2	Personal outlays	7,223.5
3	Personal consumption expenditures (1–36)	6,987.0
4	Interest paid by persons (2–17)	205.4
5	Personal transfer payments to the rest of the world (net) (4–6)	31.1
6	Personal saving (5–4)	169.7
	PERSONAL TAXES, OUTLAYS, AND SAVING	**8,685.3**

Line		
7	Wage and salary disbursements (1–3)	4,950.6
8	Other labor income (1–7)	570.4
9	Proprietors' income with inventory valuation and capital consumption adjustments (1–8)	727.9
10	Rental income of persons with capital consumption adjustment (1–9)	137.9
11	Personal dividend income	409.2
12	Dividends (1–15)	409.6
13	*Less*: Dividends received by government (3–6)	0.4
14	Personal interest income	1,091.3
15	Net interest (1–19)	649.8
16	Net interest paid by government (3–5)	236.0
17	Interest paid by persons (2–4)	205.4
18	Transfer payments to persons	1,170.4
19	From business (1–22)	33.4
20	From government (3–3)	1,137.0
21	*Less*: Personal contributions for social insurance (3–17)	372.3
	PERSONAL INCOME	**8,685.3**

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table A. Summary National Income and Product Accounts, 2001—Continued

[Billions of dollars]

Account 3. Government Receipts and Expenditures Account

Line			Line		
1	Consumption expenditures (1–50)	1,522.2	12	Personal tax and nontax payments (2–1)	1,292.1
2	Transfer payments	1,146.6	13	Corporate profits tax liability (1–13)	199.3
3	To persons (2–20)	1,137.0	14	Indirect business tax and nontax liability (1–24)	774.8
4	To the rest of the world (net) (4–7)	9.6	15	Contributions for social insurance	726.1
5	Net interest paid (2–16)	236.0	16	Employer (1–6)	353.9
6	*Less:* Dividends received by government (2–13)	0.4	17	Personal (2–21)	372.3
7	Subsidies less current surplus of government enterprises (1–25)	47.3			
8	*Less:* Wage accruals less disbursements (1–4)	0.0			
9	Current surplus or deficit (–), national income and product accounts (5–12)	40.7			
10	Federal	72.0			
11	State and local	–31.3			
	GOVERNMENT CURRENT EXPENDITURES AND SURPLUS	**2,992.3**		**GOVERNMENT CURRENT RECEIPTS**	**2,992.3**

Account 4. Foreign Transactions Account

Line					
1	Exports of goods and services (1–48)	1,034.1	3	Imports of goods and services (1–49)	1,383.0
2	Income receipts (1–32)	316.9	4	Income payments (1–33)	295.0
			5	Transfer payments to the rest of the world (net)	49.8
			6	From persons (net) (2–5)	31.1
			7	From government (net) (3–4)	9.6
			8	From business (1–23)	9.1
			9	Net foreign investment (5–3)	–376.7
	RECEIPTS FROM THE REST OF THE WORLD	**1,351.1**		***PAYMENTS TO THE REST OF THE WORLD***	**1,351.1**

Account 5. Gross Saving and Investment Account

Line			Line		
1	Gross private domestic investment (1–40)	1,586.0	4	Personal saving (2–6)	169.7
2	Gross government investment (1–50)	335.8	5	Wage accruals less disbursements (private) (1–4)	0
3	Net foreign investment (4–9)	–376.7	6	Undistributed corporate profits with inventory valuation and capital consumption adjustments	122.7
			7	Consumption of fixed capital (1–26)	1,329.30
			8	Private (1–27)	1,106.80
			9	Government (1–28)	222.4
			10	General government (1–29)	187.7
			11	Government enterprises (1–30)	34.8
			12	Government current surplus or deficit (–), national income and product accounts (3–9)	40.7
			13	Statistical discrepancy (1–35)	–117.3
	GROSS INVESTMENT	**1,545.1**		***GROSS SAVING AND STATISTICAL DISCREPANCY***	**1,545.1**

NOTE. Numbers in parentheses indicate accounts and items of counterentry in the accounts. For example, line 7 of account 1 is shown as "other labor income (2–8)"; the counterentry is shown in account 2, line 8.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table S.1. Summary of Percent Change From Preceding Period in Real Gross Domestic Product and Related Measures

[Percent]

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Gross domestic product	1	**4.3**	**4.1**	**3.8**	**.3**	**6.7**	**3.0**	**2.0**	**5.2**	**7.1**	**2.6**	**4.8**	**.6**	**1.1**	**–.6**	**–1.6**	**–.3**	**2.7**	**5.0**	**1.1**
Personal consumption expenditures	2	**4.8**	**4.9**	**4.4**	**2.5**	**5.1**	**4.7**	**5.7**	**4.6**	**5.0**	**5.3**	**3.0**	**3.8**	**2.1**	**2.4**	**1.4**	**1.5**	**6.0**	**3.1**	**1.9**
Durable goods	3	10.5	11.8	8.2	6.0	24.0	5.5	14.4	10.3	10.1	17.8	–3.7	8.1	–5.3	11.5	5.3	4.6	33.6	–6.3	2.4
Nondurable goods	4	4.1	4.7	3.9	2.0	5.2	4.9	4.8	2.5	7.5	2.2	4.9	2.0	2.7	2.3	–.3	1.3	3.6	7.9	–.6
Services	5	4.0	3.7	3.8	2.0	1.5	4.4	4.4	4.5	2.8	4.4	3.6	3.9	3.3	.6	1.5	.9	2.1	2.9	3.0
Gross private domestic investment	6	**11.8**	**6.6**	**6.2**	**–10.7**	**14.1**	**7.2**	**–4.7**	**11.0**	**13.7**	**2.3**	**17.3**	**–6.0**	**–3.4**	**–19.7**	**–17.6**	**–5.2**	**–17.3**	**18.2**	**8.1**
Fixed investment	7	11.4	7.8	6.1	–3.8	13.1	7.7	7.1	5.9	2.9	13.3	6.7	.2	–2.4	–2.2	–11.1	–4.3	–8.9	–.5	.3
Nonresidential	8	12.5	8.1	7.8	–5.2	14.4	7.7	7.9	7.7	3.0	15.0	10.2	3.5	–3.2	–5.4	–14.5	–6.0	–10.9	–5.8	–1.6
Structures	9	6.8	–1.3	6.5	–1.7	3.3	–4.1	–5.1	–6.3	6.1	13.8	8.2	12.1	3.6	–3.1	–8.4	2.9	–30.1	–14.2	–14.0
Equipment and software	10	14.6	11.5	8.2	–6.4	18.4	12.0	12.5	12.5	2.1	15.5	10.9	.9	–5.4	–6.3	–16.7	–9.2	–2.5	–2.7	2.9
Residential	11	8.0	6.7	1.1	.3	9.3	7.6	4.9	.9	2.7	8.3	–3.0	–9.3	.0	8.2	–.5	.4	–3.5	14.2	5.0
Change in private inventories	12	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Net exports of goods and services	13	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Exports	14	2.1	3.4	9.7	–5.4	16.3	–6.9	4.3	10.6	12.6	7.7	14.6	11.6	–4.0	–6.0	–12.4	–17.3	–9.6	3.5	11.7
Goods	15	2.1	3.8	11.3	–5.9	18.8	–9.0	4.6	13.2	15.3	6.7	16.1	19.5	–7.1	–6.1	–16.1	–18.6	–7.9	–3.4	15.2
Services	16	2.3	2.5	6.0	–4.0	10.5	–1.5	3.4	4.7	6.4	10.2	11.2	–5.9	4.4	–6.0	–2.5	–13.9	–13.8	21.7	4.1
Imports	17	11.8	10.9	13.2	–2.9	12.2	8.4	15.4	14.5	9.4	14.7	18.6	13.8	–1.6	–7.9	–6.8	–11.8	–5.3	8.5	23.5
Goods	18	11.7	12.2	13.5	–3.3	14.8	10.1	17.1	15.4	9.8	13.7	20.3	13.6	–1.8	–9.2	–9.4	–9.6	–3.3	3.7	28.9
Services	19	11.9	4.2	11.6	–.5	.1	.2	6.8	9.7	7.1	20.6	9.6	15.1	–.5	.3	8.5	–23.2	–16.5	35.7	.1
Government consumption expenditures and gross investment	20	**1.9**	**3.9**	**2.7**	**3.7**	**4.1**	**3.0**	**2.9**	**5.3**	**7.1**	**–1.2**	**4.6**	**–1.0**	**2.9**	**5.7**	**5.6**	**–1.1**	**10.5**	**5.6**	**1.8**
Federal	21	–.8	2.3	1.3	4.8	5.3	–3.3	2.6	7.4	9.9	–13.2	16.0	–7.2	2.0	9.5	6.0	1.2	13.5	7.4	7.4
National defense	22	–1.8	2.1	–.1	5.0	–.8	–5.2	–.2	14.0	10.0	–19.9	15.0	–6.1	4.7	8.3	2.7	4.6	14.3	11.6	8.0
Nondefense	23	1.1	2.7	3.6	4.5	17.7	.2	7.9	–3.6	9.7	.3	17.9	–9.2	–2.6	11.8	12.0	–4.5	12.1	.4	6.3
State and local	24	3.4	4.7	3.5	3.1	3.4	6.5	3.0	4.2	5.6	5.6	–.8	2.4	3.3	3.8	5.4	–2.3	8.9	4.6	–1.1
Addenda:																				
Final sales of domestic product	25	4.2	4.3	3.7	1.5	6.5	3.1	4.1	4.3	5.2	4.4	3.1	1.7	1.3	2.8	–.4	–.2	4.2	2.4	–.1
Gross domestic purchases	26	5.4	5.0	4.4	.4	6.4	4.8	3.3	5.8	6.8	3.6	5.7	1.2	1.3	–1.1	–1.1	–.1	2.9	5.6	2.8
Final sales to domestic purchasers	27	5.3	5.2	4.3	1.6	6.2	4.9	5.4	4.9	5.0	5.4	3.9	2.4	1.4	2.2	.0	.1	4.3	3.0	1.6
Gross national product	28	4.2	4.4	3.7	.2	7.0	4.4	2.1	4.8	7.6	2.2	5.1	.2	1.6	–1.4	–.8	–1.1	3.7	3.7	.....
Disposable personal income	29	5.4	2.6	4.8	1.8	2.4	2.7	.8	1.5	4.8	8.4	4.8	4.3	1.8	–.1	–.6	10.5	–7.6	14.6	3.8

NOTE. Percent changes from preceding period in the current-dollar and price measures for these series are shown in table 8.1.

Table S.2. Summary of Contributions to Percent Change in Real Gross Domestic Product

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Percent change at annual rate:																				
Gross domestic product	1	**4.3**	**4.1**	**3.8**	**.3**	**6.7**	**3.0**	**2.0**	**5.2**	**7.1**	**2.6**	**4.8**	**.6**	**1.1**	**–.6**	**–1.6**	**–.3**	**2.7**	**5.0**	**1.1**
Percentage points at annual rates:																				
Personal consumption expenditures	2	**3.18**	**3.30**	**2.94**	**1.67**	**3.42**	**3.06**	**3.72**	**3.14**	**3.45**	**3.54**	**2.11**	**2.54**	**1.37**	**1.53**	**.92**	**.97**	**4.05**	**2.22**	**1.30**
Durable goods	3	.80	.92	.65	.48	1.74	.43	1.09	.81	.81	1.36	–.30	.63	–.44	.87	.42	.36	2.45	–.55	.20
Nondurable goods	4	.81	.91	.77	.39	1.03	.94	.93	.51	1.48	.45	.99	.40	.52	.45	–.07	.25	.73	1.57	–.12
Services	5	1.57	1.47	1.51	.80	.66	1.70	1.70	1.81	1.16	1.73	1.43	1.51	1.29	.21	.57	.35	.87	1.20	1.22
Gross private domestic investment	6	**1.96**	**1.15**	**1.08**	**–1.90**	**2.38**	**1.25**	**–.86**	**1.85**	**2.32**	**.39**	**2.92**	**–1.09**	**–.55**	**–3.65**	**–3.09**	**–.81**	**–2.88**	**2.53**	**1.19**
Fixed investment	7	1.80	1.29	1.03	–.65	2.10	1.26	1.18	1.01	.53	2.15	1.15	.04	–.41	–.38	–1.95	–.72	–1.49	–.07	.04
Nonresidential	8	1.49	1.01	.98	–.66	1.71	.95	.97	.97	.41	1.80	1.28	.46	–.41	–.71	–1.93	–.73	–1.33	–.66	–.18
Structures	9	.21	–.04	.20	–.05	.11	–.14	–.17	–.20	.18	.40	.25	.37	.12	–.10	–.29	.10	–1.12	–.44	–.41
Equipment and software	10	1.27	1.05	.78	–.61	1.61	1.08	1.14	1.17	.22	1.41	1.03	.09	–.53	–.61	–1.64	–.83	–.21	–.22	.24
Residential	11	.32	.28	.05	.01	.39	.32	.21	.04	.12	.35	–.13	–.42	.00	.34	–.02	.02	–.16	.60	.22
Change in private inventories	12	.15	–.15	.06	–1.24	.28	–.01	–2.04	.84	1.80	–1.77	1.77	–1.12	–.14	–3.27	–1.14	–.09	–1.39	2.60	1.15
Net exports of goods and services	13	**–1.20**	**–1.01**	**–.75**	**–.18**	**.17**	**–1.77**	**–1.41**	**–.75**	**.04**	**–1.17**	**–1.00**	**–.72**	**–.23**	**.53**	**–.42**	**–.24**	**–.28**	**–.75**	**–1.77**
Exports	14	.24	.37	1.04	–.59	1.66	–.78	.43	1.08	1.31	.82	1.53	1.25	–.46	–.69	–1.42	–1.94	–.99	.33	1.07
Goods	15	.17	.29	.85	–.47	1.33	–.72	.33	.94	1.11	.51	1.18	1.44	–.60	–.49	–1.34	–1.49	–.56	–.23	.95
Services	16	.07	.08	.19	–.13	.32	–.06	.10	.14	.20	.31	.35	–.19	.14	–.20	–.08	–.45	–.42	.56	.12
Imports	17	–1.44	–1.38	–1.79	.42	–1.49	–.99	–1.84	–1.83	–1.27	–1.99	–2.54	–1.97	.23	1.22	1.00	1.70	.70	–1.08	–2.84
Goods	18	–1.20	–1.29	–1.54	.40	–1.48	–1.01	–1.72	–1.64	–1.12	–1.56	–2.32	–1.64	.22	1.21	1.18	1.17	.37	–.40	–2.83
Services	19	–.24	–.09	–.24	.01	.00	.02	–.12	–.19	–.15	–.43	–.21	–.32	.01	.01	–.18	.53	.33	–.68	.00
Government consumption expenditures and gross investment	20	**.34**	**.68**	**.49**	**.65**	**.73**	**.51**	**.50**	**.93**	**1.26**	**–.20**	**.83**	**–.18**	**.51**	**.99**	**1.00**	**–.21**	**1.85**	**1.04**	**.33**
Federal	21	–.05	.14	.08	.29	.32	–.21	.15	.44	.60	–.85	.91	–.45	.12	.54	.36	.07	.80	.47	.47
National defense	22	–.07	.09	.00	.19	–.03	–.21	–.01	.52	.39	–.86	.54	–.24	.17	.30	.10	.18	.54	.46	.33
Nondefense	23	.02	.06	.08	.10	.35	.00	.16	–.08	.21	.01	.37	–.21	–.06	.24	.25	–.11	.26	.01	.14
State and local	24	.39	.54	.41	.36	.40	.72	.34	.49	.67	.65	–.08	.28	.39	.45	.64	–.28	1.05	.56	–.14

NOTE. More detailed contributions to percent change in real gross domestic product are shown in table 8.2. Contributions to percent change in major components of real gross domestic product are shown in tables 8.3 through 8.6.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

1. National Product and Income

Table 1.1. Gross Domestic Product

[Billions of dollars]

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Gross domestic product	1	8,781.5	9,274.3	9,824.6	10,082.2	8,984.5	9,092.7	9,171.7	9,316.5	9,516.4	9,649.5	9,820.7	9,874.8	9,953.6	10,028.1	10,049.9	10,097.7	10,152.9	10,313.1	10,369.9
Personal consumption expenditures	2	5,856.0	6,246.5	6,683.7	6,987.0	5,989.1	6,076.6	6,195.6	6,299.4	6,414.5	6,552.2	6,638.7	6,736.1	6,808.0	6,904.7	6,959.8	6,983.7	7,099.9	7,174.2	7,253.2
Durable goods	3	693.2	755.9	803.9	835.9	725.1	728.7	749.9	765.1	779.9	808.4	799.3	810.6	797.2	816.8	820.3	824.0	882.6	859.0	857.8
Nondurable goods	4	1,708.5	1,830.1	1,972.9	2,041.3	1,744.4	1,773.1	1,814.4	1,841.3	1,891.7	1,926.9	1,964.9	1,988.9	2,011.1	2,031.5	2,044.8	2,044.3	2,044.4	2,085.1	2,105.6
Services	5	3,454.3	3,660.5	3,906.9	4,109.9	3,519.6	3,574.8	3,631.3	3,693.1	3,742.9	3,816.9	3,874.5	3,936.6	3,999.7	4,056.4	4,094.7	4,115.4	4,172.9	4,230.1	4,289.8
Gross private domestic investment	6	1,538.7	1,636.7	1,755.4	1,586.0	1,589.3	1,618.0	1,597.8	1,637.9	1,693.2	1,711.4	1,786.3	1,766.4	1,757.4	1,671.1	1,597.2	1,574.9	1,500.7	1,559.4	1,588.8
Fixed investment	7	1,465.6	1,577.2	1,691.8	1,646.3	1,513.9	1,543.3	1,570.1	1,591.1	1,604.3	1,664.6	1,697.1	1,705.2	1,700.4	1,698.3	1,654.3	1,635.5	1,597.2	1,589.4	1,589.6
Nonresidential	8	1,101.2	1,173.5	1,265.8	1,201.6	1,131.7	1,150.0	1,167.7	1,184.5	1,191.9	1,236.6	1,268.3	1,283.4	1,274.8	1,258.3	1,210.0	1,188.1	1,149.8	1,126.8	1,118.9
Structures	9	282.4	283.7	314.2	324.5	287.5	285.5	283.0	279.9	286.3	299.5	308.5	320.9	328.0	333.7	329.9	332.0	302.3	288.3	277.7
Equipment and software	10	818.9	889.8	951.6	877.1	844.2	864.5	884.7	904.6	905.5	937.1	959.8	962.5	946.8	924.6	880.2	856.1	847.4	838.5	841.3
Residential	11	364.4	403.7	426.0	444.8	382.2	393.3	402.4	406.5	412.5	428.0	428.8	421.8	425.6	440.0	444.2	447.4	447.4	462.6	470.7
Change in private inventories	12	73.1	59.5	63.6	−60.3	75.4	74.7	27.7	46.8	88.9	46.8	89.2	61.1	57.1	−27.2	−57.1	−60.6	−96.5	−29.9	−.8
Net exports of goods and services	13	−151.7	−249.9	−365.5	−348.9	−164.1	−196.4	−241.8	−274.6	−286.7	−330.6	−353.2	−384.9	−393.2	−372.7	−365.7	−312.6	−344.5	−360.1	−432.7
Exports	14	964.9	989.3	1,101.1	1,034.1	979.7	959.2	970.2	996.8	1,031.2	1,055.9	1,098.0	1,130.9	1,119.8	1,100.0	1,059.7	1,005.8	971.1	977.5	1,011.3
Goods	15	681.3	697.3	785.0	733.5	692.0	673.3	680.4	703.1	732.5	746.9	778.4	814.5	800.3	787.3	750.6	708.5	687.7	679.8	707.9
Services	16	283.6	292.0	316.1	300.6	287.7	285.9	289.8	293.7	298.7	308.9	319.6	316.4	319.5	312.7	309.1	297.3	283.4	297.7	303.4
Imports	17	1,116.7	1,239.2	1,466.6	1,383.0	1,143.8	1,155.6	1,212.0	1,271.4	1,317.9	1,386.5	1,451.1	1,515.8	1,513.0	1,472.8	1,425.3	1,318.4	1,315.6	1,337.5	1,444.1
Goods	18	930.0	1,045.3	1,243.1	1,167.2	952.8	969.5	1,021.0	1,074.3	1,116.5	1,172.4	1,231.6	1,285.7	1,282.6	1,240.1	1,189.9	1,140.6	1,098.3	1,102.3	1,204.1
Services	19	186.7	193.9	223.5	215.8	191.0	186.1	190.9	197.1	201.4	214.1	219.5	230.1	230.4	232.7	235.5	177.8	217.3	235.2	240.0
Government consumption expenditures and gross investment	20	1,538.5	1,641.0	1,751.0	1,858.0	1,570.3	1,594.6	1,620.1	1,653.9	1,695.4	1,716.5	1,748.8	1,757.2	1,781.4	1,825.0	1,858.5	1,851.7	1,896.8	1,939.5	1,960.6
Federal	21	539.2	565.0	589.2	628.1	548.4	550.0	556.1	569.0	584.9	575.7	598.5	589.7	592.9	613.3	624.8	627.4	646.9	672.0	687.3
National defense	22	349.1	364.3	374.9	399.9	354.7	354.0	355.1	368.7	379.5	365.5	379.1	375.0	380.0	391.4	395.2	400.3	412.8	431.7	441.9
Nondefense	23	190.1	200.7	214.3	228.2	193.7	196.0	201.0	200.3	205.5	210.2	219.4	214.7	213.0	221.9	229.6	227.2	234.1	240.3	245.4
State and local	24	999.3	1,076.0	1,161.8	1,229.9	1,021.9	1,044.5	1,064.0	1,084.8	1,110.5	1,140.8	1,150.3	1,167.4	1,188.5	1,211.7	1,233.7	1,224.3	1,249.8	1,267.5	1,273.3

NOTE. Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 1.2. Real Gross Domestic Product

[Billions of chained (1996) dollars]

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Gross domestic product	1	8,508.9	8,859.0	9,191.4	9,214.5	8,667.9	8,733.2	8,775.5	8,886.9	9,040.1	9,097.4	9,205.7	9,218.7	9,243.8	9,229.9	9,193.1	9,186.4	9,248.8	9,363.2	9,387.9
Personal consumption expenditures	2	5,683.7	5,964.5	6,223.9	6,377.2	5,784.7	5,851.4	5,932.8	6,000.1	6,073.6	6,151.9	6,198.2	6,256.8	6,288.8	6,326.0	6,348.0	6,370.9	6,464.0	6,513.8	6,544.2
Durable goods	3	726.7	812.5	878.9	931.9	767.3	777.6	804.2	824.1	844.2	879.5	871.3	888.5	876.5	900.6	912.4	922.6	992.0	975.9	981.7
Nondurable goods	4	1,686.4	1,765.1	1,833.8	1,869.8	1,715.3	1,736.1	1,756.7	1,767.7	1,799.9	1,809.7	1,831.6	1,840.9	1,853.1	1,863.7	1,862.3	1,868.3	1,885.0	1,921.4	1,918.6
Services	5	3,273.4	3,395.4	3,524.5	3,594.9	3,307.6	3,343.6	3,379.7	3,417.4	3,440.7	3,477.7	3,508.2	3,541.7	3,570.6	3,576.3	3,589.3	3,597.5	3,616.6	3,642.2	3,669.2
Gross private domestic investment	6	1,558.0	1,660.5	1,762.9	1,574.6	1,612.1	1,640.3	1,620.5	1,663.4	1,717.8	1,727.8	1,798.1	1,770.3	1,755.2	1,661.8	1,583.5	1,562.7	1,490.3	1,554.0	1,584.7
Fixed investment	7	1,480.0	1,595.2	1,691.9	1,627.4	1,531.7	1,560.5	1,587.6	1,610.6	1,622.2	1,673.6	1,700.9	1,701.7	1,691.3	1,682.1	1,633.5	1,615.7	1,578.4	1,576.4	1,577.5
Nonresidential	8	1,135.9	1,228.4	1,324.2	1,255.1	1,175.4	1,197.5	1,220.4	1,243.3	1,252.4	1,297.1	1,329.1	1,340.7	1,329.9	1,311.4	1,261.0	1,241.7	1,206.4	1,188.4	1,183.6
Structures	9	262.2	258.6	275.5	270.9	265.1	262.4	258.9	254.7	258.5	267.0	272.3	280.2	282.7	280.4	274.4	276.3	252.7	243.2	234.2
Equipment and software	10	875.4	975.9	1,056.0	988.2	912.9	939.1	967.1	996.1	1,001.2	1,038.0	1,065.3	1,067.7	1,053.1	1,036.1	989.9	966.4	960.3	953.7	960.6
Residential	11	345.1	368.3	372.4	373.5	357.4	364.1	368.4	369.2	371.7	379.1	376.2	367.2	367.2	374.5	374.0	374.3	371.0	383.6	388.2
Change in private inventories	12	76.7	62.8	65.0	−61.4	80.0	80.0	31.2	47.6	92.2	45.3	91.5	63.1	59.9	−26.9	−58.3	−61.8	−98.4	−28.9	1.0
Net exports of goods and services	13	−221.1	−320.5	−398.8	−415.9	−239.2	−283.2	−319.6	−339.6	−339.5	−368.8	−394.6	−413.1	−418.5	−404.5	−414.8	−419.0	−425.3	−446.6	−497.5
Exports	14	1,002.4	1,036.3	1,137.2	1,076.1	1,025.6	1,007.5	1,018.1	1,044.1	1,075.6	1,095.8	1,133.9	1,165.5	1,153.7	1,135.8	1,098.8	1,048.0	1,021.8	1,030.6	1,059.5
Goods	15	722.9	750.0	834.7	785.2	742.8	725.4	733.7	756.8	784.2	797.1	827.4	865.0	849.2	836.0	800.1	760.0	744.6	738.1	764.7
Services	16	279.8	286.8	304.1	292.0	283.3	282.3	284.6	287.9	292.4	299.6	307.6	303.0	306.3	301.6	299.7	286.7	278.2	292.2	295.1
Imports	17	1,223.5	1,356.8	1,536.0	1,492.0	1,264.8	1,290.7	1,337.7	1,383.7	1,415.2	1,464.6	1,528.5	1,578.6	1,572.2	1,540.3	1,513.6	1,467.0	1,447.2	1,477.1	1,557.1
Goods	18	1,031.4	1,157.5	1,313.7	1,270.5	1,070.6	1,096.7	1,140.7	1,182.3	1,210.2	1,249.6	1,308.8	1,351.1	1,345.1	1,313.1	1,281.1	1,249.2	1,238.7	1,250.0	1,331.9
Services	19	192.2	200.3	223.6	222.4	194.6	194.7	197.9	202.6	206.1	216.0	221.0	228.9	228.6	228.8	233.5	218.6	208.9	225.5	225.6
Government consumption expenditures and gross investment	20	1,483.3	1,540.6	1,582.5	1,640.4	1,504.8	1,515.9	1,526.7	1,546.5	1,573.2	1,568.3	1,586.1	1,582.2	1,593.4	1,615.7	1,638.0	1,633.3	1,674.5	1,697.3	1,704.8
Federal	21	525.4	537.7	544.4	570.6	531.7	527.2	530.6	540.1	553.0	533.8	554.0	543.7	546.4	559.0	567.2	568.9	587.2	597.8	608.6
National defense	22	341.6	348.8	348.7	366.0	345.8	341.2	341.0	352.4	360.8	341.3	353.4	347.9	351.9	359.0	361.4	365.5	378.0	388.5	396.0
Nondefense	23	183.8	188.8	195.6	204.4	185.8	185.9	189.5	187.7	192.1	192.3	200.3	195.6	194.3	199.8	205.6	203.2	209.1	209.3	212.6
State and local	24	957.7	1,002.4	1,037.4	1,069.4	972.8	988.3	995.7	1,006.0	1,019.8	1,033.8	1,031.8	1,037.8	1,046.3	1,056.2	1,070.2	1,064.1	1,087.1	1,099.3	1,096.3
Residual	25	.8	1.4	2.1	22.6	−3.0	−1.4	3.4	4.2	−1.3	2.6	−1.4	.1	6.4	14.5	26.7	29.1	20.2	20.2	27.2

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 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.

Percent changes from preceding period for selected items in this table are shown in table 8.1; contributions to the percent change in real gross domestic product are shown in table 8.2.

Chain-type quantity indexes for the series in this table are shown in table 7.1.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 1.3. Gross Domestic Product by Major Type of Product

[Billions of dollars]

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Gross domestic product	1	**8,781.5**	**9,274.3**	**9,824.6**	**10,082.2**	**8,984.5**	**9,092.7**	**9,171.7**	**9,316.5**	**9,516.4**	**9,649.5**	**9,820.7**	**9,874.8**	**9,953.6**	**10,028.1**	**10,049.9**	**10,097.7**	**10,152.9**	**10,313.1**	**10,369.9**
Final sales of domestic product	2	8,708.4	9,214.8	9,761.1	10,142.5	8,909.1	9,018.0	9,144.0	9,269.7	9,427.5	9,602.6	9,731.5	9,813.6	9,896.6	10,055.3	10,107.0	10,158.3	10,249.4	10,343.0	10,370.8
Change in private inventories	3	73.1	59.5	63.6	–60.3	75.4	74.7	27.7	46.8	88.9	46.8	89.2	61.1	57.1	–27.2	–57.1	–60.6	–96.5	–29.9	–.8
Goods	4	**3,305.4**	**3,473.4**	**3,651.0**	**3,593.7**	**3,393.2**	**3,406.8**	**3,420.7**	**3,483.5**	**3,582.6**	**3,604.0**	**3,676.0**	**3,672.1**	**3,651.7**	**3,619.1**	**3,587.9**	**3,568.6**	**3,599.1**	**3,664.2**	**3,651.3**
Final sales	5	3,232.3	3,413.9	3,587.4	3,654.0	3,317.8	3,332.1	3,393.0	3,436.7	3,493.7	3,557.2	3,586.8	3,611.0	3,594.7	3,646.3	3,645.0	3,629.2	3,695.5	3,694.1	3,652.1
Change in private inventories	6	73.1	59.5	63.6	–60.3	75.4	74.7	27.7	46.8	88.9	46.8	89.2	61.1	57.1	–27.2	–57.1	–60.6	–96.5	–29.9	–.8
Durable goods	7	1,569.0	1,649.6	1,735.0	1,611.4	1,622.0	1,613.2	1,614.1	1,667.8	1,703.4	1,720.0	1,759.2	1,741.5	1,719.5	1,660.1	1,608.8	1,582.6	1,594.1	1,621.2	1,613.2
Final sales	8	1,524.4	1,612.1	1,690.9	1,676.4	1,572.4	1,568.6	1,601.9	1,632.4	1,645.5	1,684.3	1,695.5	1,708.4	1,675.5	1,697.3	1,671.5	1,647.9	1,689.1	1,641.5	1,615.7
Change in private inventories [1]	9	44.6	37.5	44.1	–65.0	49.6	44.6	12.2	35.4	57.8	35.7	63.6	33.2	44.0	–37.2	–62.8	–65.2	–95.0	–20.3	–2.5
Nondurable goods	10	1,736.4	1,823.8	1,915.9	1,982.3	1,771.2	1,793.6	1,806.6	1,815.7	1,879.2	1,884.0	1,916.8	1,930.6	1,932.3	1,959.0	1,979.2	1,986.0	2,005.0	2,042.9	2,038.1
Final sales	11	1,707.9	1,801.7	1,896.5	1,977.6	1,745.4	1,763.5	1,791.1	1,804.3	1,848.1	1,872.8	1,891.3	1,902.6	1,919.2	1,949.1	1,973.5	1,981.3	2,006.4	2,052.6	2,036.4
Change in private inventories [1]	12	28.5	22.0	19.4	4.7	25.8	30.1	15.5	11.4	31.1	11.1	25.6	28.0	13.1	10.0	5.6	4.7	–1.5	–9.7	1.7
Services	13	**4,678.6**	**4,947.1**	**5,259.2**	**5,535.1**	**4,764.8**	**4,841.5**	**4,902.0**	**4,982.3**	**5,062.6**	**5,138.5**	**5,236.0**	**5,288.3**	**5,373.9**	**5,450.6**	**5,497.4**	**5,579.4**	**5,613.1**	**5,696.6**	**5,776.6**
Structures	14	**797.5**	**853.8**	**914.5**	**953.3**	**826.5**	**844.4**	**849.0**	**850.8**	**871.2**	**907.0**	**908.7**	**914.4**	**927.9**	**958.4**	**964.6**	**949.7**	**940.7**	**952.3**	**942.1**
Addenda:																				
Motor vehicle output	15	314.6	343.2	335.4	312.0	346.3	335.5	333.6	350.5	353.4	351.3	345.7	330.4	314.0	296.8	307.9	315.6	327.7	331.8	333.3
Gross domestic product less motor vehicle output	16	8,466.9	8,931.1	9,489.3	9,770.2	8,638.2	8,757.2	8,838.1	8,966.0	9,163.0	9,298.2	9,475.0	9,544.3	9,639.6	9,731.3	9,741.9	9,782.1	9,825.2	9,981.3	10,036.7

1. Estimates for durable goods and nondurable goods for 1997 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. Percent changes from preceding period for gross domestic product and for final sales of domestic product are shown in table 8.1.

Table 1.4. Real Gross Domestic Product by Major Type of Product

[Billions of chained (1996) dollars]

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Gross domestic product	1	**8,508.9**	**8,859.0**	**9,191.4**	**9,214.5**	**8,667.9**	**8,733.2**	**8,775.5**	**8,886.9**	**9,040.1**	**9,097.4**	**9,205.7**	**9,218.7**	**9,243.8**	**9,229.9**	**9,193.1**	**9,186.4**	**9,248.8**	**9,363.2**	**9,387.9**
Final sales of domestic product	2	8,431.8	8,793.9	9,121.1	9,258.4	8,588.5	8,654.3	8,741.0	8,833.6	8,946.6	9,042.9	9,111.1	9,150.4	9,179.8	9,243.8	9,234.3	9,230.5	9,324.9	9,379.4	9,377.1
Change in private inventories	3	76.7	62.8	65.0	–61.4	80.0	80.0	31.2	47.6	92.2	45.3	91.5	63.1	59.9	–26.9	–58.3	–61.8	–98.4	–28.9	1.0
Residual	4	.4	2.3	5.3	17.5	–.6	–1.1	3.3	5.7	1.3	9.2	3.1	5.2	4.1	13.0	17.1	17.7	22.3	12.7	9.8
Goods	5	**3,332.3**	**3,510.3**	**3,674.3**	**3,589.9**	**3,429.0**	**3,441.1**	**3,453.7**	**3,522.7**	**3,623.6**	**3,636.7**	**3,698.1**	**3,693.9**	**3,668.7**	**3,627.2**	**3,574.1**	**3,560.3**	**3,598.2**	**3,670.8**	**3,664.8**
Final sales	6	3,254.5	3,445.2	3,603.7	3,643.3	3,348.9	3,361.5	3,420.9	3,470.1	3,528.3	3,583.0	3,601.4	3,625.6	3,604.8	3,647.8	3,624.5	3,613.8	3,686.8	3,693.4	3,657.6
Change in private inventories	7	76.7	62.8	65.0	–61.4	80.0	80.0	31.2	47.6	92.2	45.3	91.5	63.1	59.9	–26.9	–58.3	–61.8	–98.4	–28.9	1.0
Durable goods	8	1,634.0	1,756.7	1,870.4	1,754.9	1,705.0	1,706.9	1,714.2	1,781.0	1,824.8	1,851.8	1,896.5	1,877.9	1,855.2	1,800.7	1,750.4	1,727.0	1,741.7	1,781.1	1,784.9
Final sales	9	1,585.3	1,714.5	1,821.1	1,823.9	1,650.4	1,657.4	1,698.8	1,740.9	1,760.8	1,811.5	1,826.2	1,840.4	1,806.1	1,839.0	1,816.8	1,796.1	1,843.8	1,801.6	1,785.5
Change in private inventories [1]	10	46.5	39.9	46.0	–67.9	52.2	47.2	14.2	37.2	61.0	36.1	66.4	35.4	46.2	–38.1	–65.7	–68.5	–99.3	–20.3	–2.0
Nondurable goods	11	1,701.2	1,759.2	1,813.2	1,834.2	1,728.5	1,738.2	1,743.8	1,749.0	1,805.7	1,794.0	1,812.6	1,825.1	1,821.3	1,829.9	1,823.5	1,830.5	1,853.1	1,886.8	1,878.1
Final sales	12	1,671.7	1,736.1	1,791.2	1,825.6	1,702.3	1,707.9	1,727.1	1,735.9	1,773.4	1,780.1	1,784.5	1,794.9	1,805.4	1,817.0	1,814.4	1,821.9	1,849.1	1,890.7	1,871.3
Change in private inventories [1]	13	29.6	22.8	19.5	4.8	27.5	32.6	16.9	10.5	31.4	9.6	25.9	27.9	14.5	9.8	5.1	4.9	–.8	–8.8	2.9
Services	14	**4,431.0**	**4,577.6**	**4,728.9**	**4,826.4**	**4,476.7**	**4,518.0**	**4,550.3**	**4,598.9**	**4,643.2**	**4,666.2**	**4,722.9**	**4,741.7**	**4,784.8**	**4,795.6**	**4,809.7**	**4,830.9**	**4,869.1**	**4,903.2**	**4,943.4**
Structures	15	**748.7**	**777.2**	**797.9**	**797.1**	**767.6**	**778.3**	**775.5**	**771.7**	**783.4**	**803.7**	**796.5**	**794.0**	**797.3**	**809.2**	**806.7**	**791.8**	**780.5**	**792.1**	**780.9**
Residual	16	–3.9	–9.1	–13.2	4.6	–8.8	–8.2	–7.3	–8.2	–13.1	–9.8	–16.7	–15.6	–10.5	–2.6	6.1	9.3	6.4	4.7	5.9
Addenda:																				
Motor vehicle output	17	318.0	345.8	336.5	315.9	348.5	338.4	336.7	353.1	354.9	353.5	346.3	331.1	315.0	298.7	312.2	320.2	332.6	340.5	345.7
Gross domestic product less motor vehicle output	18	8,191.3	8,514.3	8,854.8	8,896.6	8,320.9	8,395.7	8,439.6	8,535.3	8,686.5	8,745.2	8,860.0	8,887.0	8,926.9	8,927.6	8,878.5	8,864.5	8,915.7	9,022.6	9,042.7

1. Estimates for durable goods and nondurable goods for 1997 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. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 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.

Percent changes from preceding period for gross domestic product and for final sales of domestic product are shown in table 8.1.

Chain-type quantity indexes for the series in this table are shown in table 7.17.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 1.5. Relation of Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers

[Billions of dollars]

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Gross domestic product	1	**8,781.5**	**9,274.3**	**9,824.6**	**10,082.2**	**8,984.5**	**9,092.7**	**9,171.7**	**9,316.5**	**9,516.4**	**9,649.5**	**9,820.7**	**9,874.8**	**9,953.6**	**10,028.1**	**10,049.9**	**10,097.7**	**10,152.9**	**10,313.1**	**10,369.9**
Less: Exports of goods and services	2	964.9	989.3	1,101.1	1,034.1	979.7	959.2	970.2	996.8	1,031.2	1,055.9	1,098.0	1,130.9	1,119.8	1,100.0	1,059.7	1,005.8	971.1	977.5	1,011.3
Plus: Imports of goods and services	3	1,116.7	1,239.2	1,466.6	1,383.0	1,143.8	1,155.6	1,212.0	1,271.4	1,317.9	1,386.5	1,451.1	1,515.8	1,513.0	1,472.8	1,425.3	1,318.4	1,315.6	1,337.5	1,444.1
Equals: Gross domestic purchases	4	**8,933.3**	**9,524.2**	**10,190.1**	**10,431.0**	**9,148.6**	**9,289.1**	**9,413.5**	**9,591.2**	**9,803.1**	**9,980.1**	**10,173.9**	**10,259.7**	**10,346.8**	**10,400.8**	**10,415.5**	**10,410.4**	**10,497.4**	**10,673.1**	**10,802.7**
Less: Change in private inventories	5	73.1	59.5	63.6	-60.3	75.4	74.7	27.7	46.8	88.9	46.8	89.2	61.1	57.1	-27.2	-57.1	-60.6	-96.5	-29.9	-.8
Equals: Final sales to domestic purchasers	6	**8,860.1**	**9,464.7**	**10,126.6**	**10,491.4**	**9,073.2**	**9,214.4**	**9,385.8**	**9,544.4**	**9,714.2**	**9,933.3**	**10,084.7**	**10,198.5**	**10,289.8**	**10,428.0**	**10,472.6**	**10,470.9**	**10,593.9**	**10,703.1**	**10,803.5**

NOTE. Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 1.6. Relation of Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers

[Billions of chained (1996) dollars]

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Gross domestic product	1	**8,508.9**	**8,859.0**	**9,191.4**	**9,214.5**	**8,667.9**	**8,733.2**	**8,775.5**	**8,886.9**	**9,040.1**	**9,097.4**	**9,205.7**	**9,218.7**	**9,243.8**	**9,229.9**	**9,193.1**	**9,186.4**	**9,248.8**	**9,363.2**	**9,387.9**
Less: Exports of goods and services	2	1,002.4	1,036.3	1,137.2	1,076.1	1,025.6	1,007.5	1,018.1	1,044.1	1,075.6	1,095.8	1,133.9	1,165.5	1,153.7	1,135.8	1,098.8	1,048.0	1,021.8	1,030.6	1,059.5
Plus: Imports of goods and services	3	1,223.5	1,356.8	1,536.0	1,492.0	1,264.8	1,290.7	1,337.7	1,383.7	1,415.2	1,464.6	1,528.5	1,578.6	1,572.2	1,540.3	1,513.6	1,467.0	1,447.2	1,477.1	1,557.1
Equals: Gross domestic purchases	4	**8,721.3**	**9,160.2**	**9,561.2**	**9,600.7**	**8,896.6**	**9,002.1**	**9,076.2**	**9,204.9**	**9,357.7**	**9,440.8**	**9,571.9**	**9,600.9**	**9,631.0**	**9,604.6**	**9,577.1**	**9,575.8**	**9,645.3**	**9,778.2**	**9,844.8**
Less: Change in private inventories	5	76.7	62.8	65.0	-61.4	80.0	80.0	31.2	47.6	92.2	45.3	91.5	63.1	59.9	-26.9	-58.3	-61.8	-98.4	-28.9	1.0
Equals: Final sales to domestic purchasers	6	**8,644.0**	**9,095.1**	**9,490.7**	**9,644.9**	**8,817.1**	**8,923.1**	**9,041.7**	**9,151.5**	**9,263.9**	**9,386.3**	**9,477.0**	**9,532.5**	**9,566.8**	**9,618.7**	**9,618.7**	**9,620.3**	**9,722.3**	**9,794.4**	**9,833.9**

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 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.

Percent changes from preceding period for selected series in this table are shown in table 8.1.
Chain-type quantity indexes for selected series in this table are shown in table 7.2.

Table 1.7. Gross Domestic Product by Sector

[Billions of dollars]

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Gross domestic product	1	**8,781.5**	**9,274.3**	**9,824.6**	**10,082.2**	**8,984.5**	**9,092.7**	**9,171.7**	**9,316.5**	**9,516.4**	**9,649.5**	**9,820.7**	**9,874.8**	**9,953.6**	**10,028.1**	**10,049.9**	**10,097.7**	**10,152.9**	**10,313.1**	**10,369.9**
Business [1]	2	**7,418.9**	**7,847.7**	**8,311.4**	**8,482.7**	**7,598.0**	**7,688.5**	**7,751.5**	**7,886.0**	**8,064.8**	**8,164.3**	**8,313.0**	**8,352.3**	**8,416.1**	**8,461.6**	**8,459.5**	**8,484.6**	**8,525.2**	**8,656.2**	**8,694.1**
Nonfarm [2]	3	7,337.4	7,772.5	8,233.6	8,402.1	7,517.2	7,608.9	7,674.6	7,813.7	7,992.9	8,090.8	8,232.7	8,274.6	8,336.4	8,382.3	8,379.9	8,402.7	8,443.7	8,567.6	8,623.6
Nonfarm less housing	4	6,631.8	7,018.9	7,435.9	7,571.1	6,793.2	6,871.8	6,928.0	7,054.1	7,221.7	7,306.8	7,441.3	7,472.0	7,523.4	7,567.1	7,549.3	7,566.4	7,601.5	7,712.8	7,747.1
Housing	5	705.6	753.6	797.8	831.1	724.0	737.1	746.6	759.5	771.2	784.0	791.4	802.6	813.0	815.2	830.6	836.3	842.1	854.8	876.5
Farm	6	80.6	75.2	77.8	80.6	80.9	79.6	76.9	72.4	71.9	73.5	80.3	77.8	79.7	79.3	79.7	81.9	81.6	88.6	70.4
Households and institutions	7	**383.8**	**403.1**	**431.1**	**459.6**	**391.8**	**395.8**	**402.8**	**401.9**	**412.1**	**420.9**	**426.2**	**435.4**	**441.8**	**449.2**	**457.7**	**465.1**	**466.6**	**472.5**	**481.1**
Private households	8	14.0	12.7	13.6	11.9	14.1	13.2	12.7	12.4	12.5	13.6	13.7	13.6	13.4	12.9	12.3	11.6	10.7	10.5	10.7
Nonprofit institutions	9	369.8	390.4	417.5	447.7	377.7	382.5	390.1	389.5	399.6	407.4	412.5	421.8	428.4	436.2	445.3	453.5	455.9	462.0	470.5
General government [3]	10	**979.8**	**1,023.5**	**1,082.1**	**1,139.8**	**994.7**	**1,008.4**	**1,017.4**	**1,028.6**	**1,039.5**	**1,064.3**	**1,081.5**	**1,087.0**	**1,095.7**	**1,117.4**	**1,132.6**	**1,148.0**	**1,161.1**	**1,184.4**	**1,194.8**
Federal	11	298.6	307.6	323.4	332.8	301.5	307.3	307.1	308.3	307.6	321.3	328.0	323.1	321.1	330.5	332.7	333.7	334.3	350.1	353.2
State and local	12	681.2	715.9	758.7	807.0	693.2	701.1	710.3	720.3	731.8	743.0	753.4	763.9	774.6	786.8	800.0	814.3	826.8	834.3	841.5

1. Equals gross domestic product less gross product of households and institutions and of general government.
2. Equals gross domestic business product less gross farm product.
3. Equals compensation of general government employees plus general government consumption of fixed capital as shown in table 3.7.

Table 1.8. Real Gross Domestic Product by Sector

[Billions of chained (1996) dollars]

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Gross domestic product	1	**8,508.9**	**8,859.0**	**9,191.4**	**9,214.5**	**8,667.9**	**8,733.2**	**8,775.5**	**8,886.9**	**9,040.1**	**9,097.4**	**9,205.7**	**9,218.7**	**9,243.8**	**9,229.9**	**9,193.1**	**9,186.4**	**9,248.8**	**9,363.2**	**9,387.9**
Business [1]	2	**7,208.9**	**7,542.5**	**7,846.8**	**7,838.3**	**7,359.8**	**7,422.4**	**7,462.6**	**7,568.7**	**7,716.3**	**7,761.8**	**7,860.1**	**7,872.6**	**7,892.5**	**7,869.2**	**7,821.3**	**7,803.4**	**7,859.4**	**7,966.9**	**7,985.1**
Nonfarm [2]	3	7,107.7	7,434.4	7,729.2	7,724.7	7,256.8	7,317.8	7,353.6	7,460.4	7,605.8	7,645.7	7,742.6	7,752.4	7,776.1	7,755.0	7,710.8	7,693.9	7,739.2	7,849.1	7,870.4
Nonfarm less housing	4	6,443.3	6,743.0	7,019.1	7,012.9	6,583.9	6,636.3	6,666.3	6,764.8	6,904.6	6,940.4	7,035.1	7,040.2	7,060.7	7,044.4	6,994.0	6,980.8	7,032.2	7,140.4	7,148.2
Housing	5	664.7	691.9	711.0	712.6	673.5	682.0	687.7	696.0	701.9	706.2	708.6	713.2	716.2	711.6	717.1	713.5	708.3	710.9	723.1
Farm	6	100.3	108.1	120.5	114.3	102.1	104.0	110.1	108.0	110.3	118.9	120.3	124.6	118.2	114.9	109.5	108.3	124.4	119.8	114.6
Households and institutions	7	**371.9**	**379.2**	**388.9**	**398.7**	**375.1**	**376.2**	**377.9**	**379.7**	**382.8**	**386.1**	**387.6**	**389.5**	**392.2**	**394.9**	**398.6**	**400.4**	**401.0**	**403.4**	**406.2**
Private households	8	13.3	11.7	12.0	10.1	13.2	12.3	11.7	11.4	11.4	12.2	12.1	12.0	11.7	11.1	10.6	9.8	9.0	8.7	8.8
Nonprofit institutions	9	358.6	367.5	376.9	388.7	361.8	363.9	366.2	368.3	371.4	373.9	375.5	377.6	380.6	383.9	388.1	390.6	392.0	394.8	397.5
General government [3]	10	**928.8**	**939.0**	**958.6**	**978.5**	**934.0**	**935.7**	**936.3**	**940.3**	**943.6**	**952.0**	**960.9**	**959.5**	**962.0**	**968.0**	**974.3**	**982.9**	**988.9**	**994.3**	**997.8**
Federal	11	286.2	285.2	289.4	291.3	286.7	287.0	285.1	284.8	283.8	287.6	293.7	288.8	287.7	290.6	291.1	291.6	292.0	294.3	295.6
State and local	12	642.5	653.7	669.0	687.0	647.2	648.6	651.1	655.3	659.7	664.3	667.1	670.6	674.2	677.2	683.0	691.0	696.5	699.7	701.8
Residual	13	.0	-2.1	-6.5	-2.4	-.5	-.9	-2.7	-1.7	-3.0	-6.1	-6.7	-8.3	-5.5	-3.8	-.3	.8	-5.6	-5.4	-1.7

1. Equals gross domestic product less gross product of households and institutions and of general government.
2. Equals gross domestic business product less gross farm product.
3. Equals compensation of general government employees plus general government consumption of fixed capital as shown in table 3.8.

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 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.

Chain-type quantity indexes for the series in this table are shown in table 7.14.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 1.9. Relation of Gross Domestic Product, Gross National Product, Net National Product, National Income, and Personal Income

[Billions of dollars]

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Gross domestic product	1	**8,781.5**	**9,274.3**	**9,824.6**	**10,082.2**	**8,984.5**	**9,092.7**	**9,171.7**	**9,316.5**	**9,516.4**	**9,649.5**	**9,820.7**	**9,874.8**	**9,953.6**	**10,028.1**	**10,049.9**	**10,097.7**	**10,152.9**	**10,313.1**	**10,369.9**
Plus: Income receipts from the rest of the world	2	286.1	316.9	383.4	316.9	282.7	291.4	305.3	324.7	345.9	365.2	390.5	383.5	394.4	364.2	332.5	302.0	269.0	264.7	.....
Less: Income payments to the rest of the world	3	289.6	294.1	360.0	295.0	291.8	271.4	281.1	307.6	316.3	344.2	364.7	365.8	365.2	354.3	301.4	290.5	233.7	262.8	.....
Equals: Gross national product	4	**8,778.1**	**9,297.1**	**9,848.0**	**10,104.1**	**8,975.4**	**9,112.7**	**9,195.9**	**9,333.6**	**9,546.0**	**9,670.5**	**9,846.4**	**9,892.5**	**9,982.8**	**10,038.0**	**10,081.0**	**10,109.3**	**10,188.1**	**10,314.9**	.....
Less: Consumption of fixed capital	5	1,072.0	1,145.2	1,228.9	1,329.3	1,097.4	1,113.8	1,131.2	1,164.1	1,171.5	1,194.7	1,218.2	1,240.8	1,261.9	1,281.7	1,315.0	1,381.8	1,338.6	1,363.5	1,388.0
Private	6	884.3	947.3	1,018.0	1,106.8	906.4	920.3	934.8	964.9	969.0	988.7	1,008.6	1,028.0	1,046.5	1,064.1	1,095.0	1,153.8	1,114.4	1,136.9	1,159.4
Capital consumption allowances	7	905.6	985.6	1,037.1	1,168.4	933.2	955.6	976.8	1,001.2	1,008.7	1,020.0	1,030.7	1,042.3	1,055.5	1,070.2	1,091.2	1,180.3	1,331.9	1,324.0	1,324.5
Less: Capital consumption adjustment	8	21.3	38.3	19.1	61.6	26.7	35.3	42.0	36.3	39.7	31.3	22.1	14.2	9.0	6.1	–3.7	26.5	217.5	187.0	165.1
Government	9	187.6	197.9	210.9	222.4	191.0	193.5	196.4	199.2	202.5	206.0	209.6	212.8	215.4	217.6	220.0	227.9	224.2	226.5	228.6
General government	10	160.1	168.6	179.5	187.7	162.8	164.9	167.4	169.8	172.6	175.5	178.4	180.9	183.1	185.0	187.0	188.4	190.4	192.5	194.1
Government enterprises	11	27.6	29.3	31.5	34.8	28.2	28.6	29.0	29.4	29.9	30.5	31.3	31.8	32.3	32.6	33.1	39.6	33.8	34.0	34.4
Equals: Net national product	12	**7,706.1**	**8,151.9**	**8,619.1**	**8,774.8**	**7,878.0**	**7,998.8**	**8,064.7**	**8,169.5**	**8,374.5**	**8,475.8**	**8,628.2**	**8,651.7**	**8,720.9**	**8,756.4**	**8,766.0**	**8,727.5**	**8,849.5**	**8,951.5**	.....
Less: Indirect business tax and nontax liability	13	681.3	712.9	753.6	774.8	703.9	697.8	706.6	717.1	730.3	745.1	750.3	757.9	761.1	770.6	775.9	772.7	779.9	786.2	793.5
Business transfer payments	14	38.0	41.5	43.7	42.5	39.0	40.6	40.7	42.0	42.7	43.4	44.1	43.5	43.6	42.1	42.5	42.6	42.8	43.8	44.0
Statistical discrepancy	15	–31.0	–38.8	–128.5	–117.3	–33.6	–53.3	–56.2	–31.5	–14.1	–138.7	–86.8	–164.0	–124.5	–105.7	–112.9	–117.8	–132.6	–118.0	.....
Plus: Subsidies less current surplus of government enterprises	16	23.5	32.5	34.1	47.3	28.4	29.3	32.3	34.0	34.5	34.3	33.9	34.0	34.2	42.8	49.7	59.1	37.5	37.0	35.7
Equals: National income	17	**7,041.4**	**7,468.7**	**7,984.4**	**8,122.0**	**7,197.0**	**7,343.1**	**7,405.9**	**7,475.9**	**7,650.1**	**7,860.2**	**7,954.5**	**8,048.3**	**8,074.8**	**8,092.1**	**8,110.1**	**8,089.1**	**8,196.8**	**8,276.5**	.....
Less: Corporate profits with inventory valuation and capital consumption adjustments	18	777.4	805.8	788.1	731.6	770.8	808.2	802.1	788.0	824.7	807.6	807.3	787.7	749.7	706.5	721.4	687.2	811.4	797.6	.....
Net interest	19	511.9	526.6	611.5	649.8	525.5	509.9	519.4	530.4	546.8	571.3	611.1	624.0	639.6	648.5	648.6	648.3	653.9	672.8	675.5
Contributions for social insurance	20	623.3	660.4	701.3	726.1	635.3	651.7	656.0	662.2	671.7	693.9	694.9	705.7	710.6	725.0	726.4	727.4	725.8	741.4	746.7
Wage accruals less disbursements	21	–.7	5.2	.0	.0	–.7	5.2	5.2	5.2	5.2	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
Plus: Personal interest income	22	964.4	969.2	1,077.0	1,091.3	974.2	948.8	960.8	971.5	995.8	1,028.7	1,074.3	1,094.6	1,110.3	1,108.4	1,097.2	1,086.4	1,072.9	1,069.9	1,085.2
Personal dividend income	23	348.3	328.0	375.7	409.2	346.3	331.7	323.4	324.0	333.1	350.8	369.3	385.7	397.2	402.5	406.0	411.0	417.3	423.7	430.3
Government transfer payments to persons	24	955.0	987.2	1,037.3	1,137.0	959.8	976.6	983.7	990.6	997.7	1,011.9	1,032.5	1,043.6	1,061.0	1,102.3	1,126.0	1,148.9	1,171.0	1,217.4	1,245.2
Business transfer payments to persons	25	28.8	31.3	33.0	33.4	29.3	30.7	31.1	31.5	32.0	32.9	33.0	33.1	33.2	32.7	33.2	33.6	34.0	34.6	34.9
Equals: Personal income	26	**7,426.0**	**7,786.5**	**8,406.6**	**8,685.3**	**7,575.8**	**7,655.9**	**7,722.2**	**7,807.7**	**7,960.2**	**8,211.6**	**8,350.2**	**8,487.8**	**8,576.6**	**8,658.1**	**8,676.2**	**8,706.2**	**8,700.9**	**8,810.4**	**8,921.5**
Addenda:																				
Gross domestic income	27	8,812.5	9,313.1	9,953.1	10,199.4	9,018.1	9,146.0	9,227.9	9,348.0	9,530.4	9,788.1	9,907.5	10,038.7	10,078.1	10,133.8	10,162.7	10,215.6	10,285.5	10,431.1	.....
Gross national income	28	8,809.1	9,335.8	9,976.5	10,221.4	9,009.0	9,166.0	9,252.1	9,365.1	9,560.1	9,809.1	9,933.2	10,056.5	10,107.2	10,143.8	10,193.8	10,227.1	10,320.7	10,432.9	.....
Net domestic product	29	7,709.5	8,129.1	8,595.7	8,752.9	7,887.1	7,978.9	8,040.5	8,152.4	8,344.8	8,454.8	8,602.5	8,634.0	8,691.7	8,746.4	8,734.8	8,716.0	8,814.3	8,949.6	8,981.9

Table 1.10. Relation of Real Gross Domestic Product, Real Gross National Product, and Real Net National Product

[Billions of chained (1996) dollars]

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Gross domestic product	1	**8,508.9**	**8,859.0**	**9,191.4**	**9,214.5**	**8,667.9**	**8,733.2**	**8,775.5**	**8,886.9**	**9,040.1**	**9,097.4**	**9,205.7**	**9,218.7**	**9,243.8**	**9,229.9**	**9,193.1**	**9,186.4**	**9,248.8**	**9,363.2**	**9,387.9**
Plus: Income receipts from the rest of the world	2	279.3	304.4	359.0	292.0	274.8	282.2	294.2	311.4	329.9	344.6	366.7	358.1	366.6	336.4	306.0	278.1	247.4	242.8	.....
Less: Income payments to the rest of the world	3	279.8	279.6	333.6	269.2	280.7	260.0	267.9	291.8	298.6	321.8	338.8	337.9	335.9	324.2	274.8	264.9	213.1	239.2	.....
Equals: Gross national product	4	**8,508.4**	**8,883.7**	**9,216.2**	**9,237.3**	**8,662.0**	**8,755.5**	**8,801.8**	**8,906.4**	**9,071.1**	**9,119.7**	**9,233.0**	**9,238.2**	**9,274.0**	**9,241.7**	**9,224.3**	**9,199.8**	**9,283.5**	**9,367.5**	.....
Less: Consumption of fixed capital	5	1,081.0	1,156.4	1,226.1	1,320.8	1,109.9	1,127.1	1,144.3	1,174.2	1,180.0	1,198.4	1,217.0	1,235.4	1,253.6	1,270.8	1,300.8	1,378.1	1,333.5	1,357.9	1,388.0
Private	6	894.7	962.2	1,024.0	1,110.7	920.7	935.9	951.1	979.0	982.7	999.1	1,015.8	1,032.3	1,048.8	1,064.6	1,093.0	1,163.0	1,122.2	1,144.8	1,173.3
Government	7	186.4	194.4	202.5	210.9	189.3	191.3	193.4	195.5	197.5	199.6	201.6	203.5	205.2	206.8	208.5	216.1	212.1	214.0	215.8
General government	8	159.6	166.4	173.3	179.2	162.0	163.7	165.5	167.3	169.0	170.8	172.5	174.1	175.6	177.0	178.4	179.9	181.5	183.2	184.7
Government enterprises	9	26.9	28.1	29.2	31.7	27.3	27.6	27.9	28.2	28.5	28.8	29.1	29.4	29.6	29.9	30.1	36.0	30.6	30.9	31.1
Equals: Net national product	10	**7,428.3**	**7,729.7**	**7,994.4**	**7,928.1**	**7,553.5**	**7,630.1**	**7,659.8**	**7,735.5**	**7,893.5**	**7,924.4**	**8,019.4**	**8,007.6**	**8,026.1**	**7,978.8**	**7,933.7**	**7,838.8**	**7,961.1**	**8,022.0**	.....
Addenda:																				
Gross domestic income [1]	11	8,538.9	8,896.0	9,311.6	9,321.7	8,700.3	8,784.3	8,829.3	8,917.0	9,053.4	9,228.2	9,287.0	9,371.7	9,359.4	9,327.2	9,296.3	9,293.6	9,369.5	9,470.4	.....
Gross national income [2]	12	8,538.4	8,920.8	9,336.4	9,344.5	8,694.4	8,806.6	8,855.6	8,936.5	9,084.4	9,250.5	9,314.4	9,391.3	9,389.6	9,339.0	9,327.6	9,307.1	9,404.2	9,474.7	.....
Net domestic product	13	7,428.8	7,705.0	7,969.7	7,905.4	7,559.3	7,607.8	7,633.7	7,716.2	7,862.7	7,902.1	7,992.3	7,988.1	7,996.3	7,967.1	7,902.6	7,825.3	7,926.7	8,017.7	8,015.1

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

Note. Except as noted in footnotes 1 and 2, chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 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 chain-type quantity index for gross national product is shown in table 7.3.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 1.11. Command–Basis Real Gross National Product

[Billions of chained (1996) dollars]

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Gross national product	1	**8,508.4**	**8,883.7**	**9,216.2**	**9,237.3**	**8,662.0**	**8,755.5**	**8,801.8**	**8,906.4**	**9,071.1**	**9,119.7**	**9,233.0**	**9,238.2**	**9,274.0**	**9,241.7**	**9,224.3**	**9,199.8**	**9,283.5**	**9,367.5**	.....
Less: Exports of goods and services and income receipts from the rest of the world	2	1,281.6	1,341.6	1,498.9	1,366.5	1,299.6	1,287.7	1,312.7	1,357.5	1,408.4	1,443.3	1,503.9	1,525.3	1,523.0	1,473.1	1,404.1	1,324.1	1,264.7	1,268.0	.....
Plus: Command–basis exports of goods and services and income receipts from the rest of the world [1]	3	1,336.1	1,390.1	1,516.6	1,410.0	1,357.0	1,352.9	1,366.7	1,399.4	1,441.4	1,464.6	1,528.2	1,539.0	1,534.7	1,490.7	1,434.2	1,400.2	1,314.9	1,321.2	.....
Equals: Command–basis gross national product	4	**8,562.9**	**8,932.2**	**9,233.9**	**9,280.9**	**8,719.3**	**8,820.7**	**8,855.9**	**8,948.3**	**9,104.1**	**9,141.0**	**9,257.2**	**9,251.9**	**9,285.7**	**9,259.4**	**9,254.4**	**9,275.9**	**9,333.7**	**9,420.6**	.....
Addendum:																				
Terms of trade [2]	5	104.3	103.6	101.2	103.2	104.4	105.1	104.1	103.1	102.3	101.5	101.6	100.9	100.8	101.2	102.1	105.7	104.0	104.2	.....

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

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 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.

Percent changes from preceding period for gross national product are shown in table 8.1.

Chain-type quantity indexes for the series in this table are shown in table 7.3.

Table 1.12. Net Domestic Product by Sector

[Billions of dollars]

	Line	1998	1999	2000	2001
Net domestic product	1	**7,709.5**	**8,129.1**	**8,595.7**	**8,752.9**
Business [1]	2	**6,506.1**	**6,871.2**	**7,262.0**	**7,341.2**
Nonfarm [2]	3	6,452.8	6,824.9	7,212.8	7,290.0
Nonfarm less housing	4	5,876.6	6,212.7	6,563.3	6,620.6
Housing	5	576.2	612.2	649.5	669.4
Farm	6	53.3	46.3	49.2	51.2
Households and institutions	7	**383.8**	**403.1**	**431.1**	**459.6**
Private households	8	14.0	12.7	13.6	11.9
Nonprofit institutions	9	369.8	390.4	417.5	447.7
General government [3]	10	**819.7**	**854.8**	**902.6**	**952.1**
Federal	11	215.3	221.5	233.4	240.5
State and local	12	604.4	633.3	669.2	711.6

1. Equals net domestic product less net product of households and institutions and of general government.
2. Equals net domestic business product less net farm product.
3. Equals compensation of general government employees as shown in table 3.7.

Table 1.13. Real Net Domestic Product by Sector

[Billions of chained (1996) dollars]

	Line	1998	1999	2000	2001
Net domestic product	1	**7,428.8**	**7,705.0**	**7,969.7**	**7,905.4**
Business [1]	2	**6,288.1**	**6,554.5**	**6,797.3**	**6,706.6**
Nonfarm [2]	3	6,213.7	6,474.4	6,707.2	6,621.2
Nonfarm less housing	4	5,671.4	5,911.1	6,125.3	6,045.1
Housing	5	542.5	563.4	582.2	576.3
Farm	6	73.5	80.9	97.9	89.5
Households and institutions	7	**371.9**	**379.2**	**388.9**	**398.7**
Private households	8	13.3	11.7	12.0	10.1
Nonprofit institutions	9	358.6	367.5	376.9	388.7
General government [3]	10	**769.4**	**773.2**	**786.2**	**800.5**
Federal	11	202.6	199.4	201.4	201.6
State and local	12	566.8	573.8	584.9	598.9
Residual	13	.1	–2.8	–10.9	–4.8

1. Equals net domestic product less net product of households and institutions and of general government.
2. Equals net domestic business product less net farm product.
3. Equals compensation of general government employees as shown in table 3.8.

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 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 1.14. National Income by Type of Income

[Billions of dollars]

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
National income	1	**7,041.4**	**7,468.7**	**7,984.4**	**8,122.0**	**7,197.0**	**7,343.1**	**7,405.9**	**7,475.9**	**7,650.1**	**7,860.2**	**7,954.5**	**8,048.3**	**8,074.8**	**8,092.1**	**8,110.1**	**8,089.1**	**8,196.8**	**8,276.5**	.....
Compensation of employees	2	**4,989.6**	**5,308.8**	**5,723.4**	**5,874.9**	**5,110.5**	**5,216.8**	**5,260.3**	**5,329.0**	**5,429.1**	**5,627.3**	**5,670.5**	**5,773.1**	**5,822.7**	**5,878.9**	**5,879.3**	**5,880.4**	**5,860.9**	**5,918.4**	**5,967.8**
Wage and salary accruals	3	4,192.1	4,475.6	4,836.3	4,950.6	4,299.8	4,395.0	4,432.0	4,492.7	4,582.7	4,757.4	4,790.8	4,879.3	4,917.8	4,960.4	4,956.9	4,953.7	4,931.4	4,965.2	5,001.3
Government	4	692.7	724.2	768.9	810.8	704.6	713.3	719.3	727.7	736.4	756.2	769.3	772.4	777.9	795.2	805.8	817.1	825.2	840.4	848.2
Other	5	3,499.4	3,751.4	4,067.4	4,139.8	3,595.3	3,681.7	3,712.7	3,765.0	3,846.3	4,001.2	4,021.5	4,106.9	4,139.9	4,165.2	4,151.0	4,136.6	4,106.2	4,124.8	4,153.1
Supplements to wages and salaries	6	797.5	833.2	887.1	924.3	810.6	821.9	828.3	836.3	846.4	869.9	879.6	893.8	904.9	918.5	922.4	926.7	929.4	951.2	966.5
Employer contributions for social insurance	7	306.9	323.0	342.9	353.9	312.9	319.3	321.0	323.6	328.1	339.4	339.6	345.1	347.5	353.8	354.2	354.3	353.2	360.5	362.9
Other labor income	8	490.6	510.2	544.2	570.4	497.7	502.6	507.3	512.6	518.3	530.5	540.0	548.7	557.4	564.7	568.2	572.4	576.3	590.8	603.6
Proprietors' income with inventory valuation and capital consumption adjustments	9	**623.8**	**678.4**	**714.8**	**727.9**	**643.8**	**659.3**	**674.2**	**682.7**	**697.4**	**702.5**	**718.8**	**718.6**	**719.3**	**721.2**	**726.6**	**732.4**	**731.3**	**748.4**	**750.2**
Farm	10	25.6	27.7	22.6	19.0	27.9	30.1	29.7	25.7	25.4	22.3	25.0	21.7	21.2	19.3	18.4	19.3	19.2	21.7	8.6
Proprietors' income with inventory valuation adjustment	11	33.1	35.8	30.2	26.7	35.6	37.9	37.5	34.5	33.2	30.1	32.7	29.3	28.8	26.8	26.0	27.0	27.1	30.0	17.2
Capital consumption adjustment	12	–7.5	–8.0	–7.6	–7.7	–7.6	–7.8	–7.8	–8.8	–7.8	–7.7	–7.7	–7.6	–7.5	–7.5	–7.6	–7.7	–7.8	–8.2	–8.6
Nonfarm	13	598.2	650.7	692.2	708.8	615.8	629.2	644.5	657.0	672.0	680.2	693.8	696.9	698.1	701.9	708.2	713.1	712.1	726.7	741.6
Proprietors' income	14	547.6	589.6	621.2	621.6	562.4	572.3	585.5	594.7	605.7	612.1	622.8	624.3	625.5	629.0	634.7	628.8	594.1	612.5	627.5
Inventory valuation adjustment	15	1.2	–.9	–1.6	.9	1.3	1.1	–1.1	–1.9	–1.7	–2.8	–1.7	–.8	–1.1	–.7	–.7	1.5	3.6	–.2	–1.0
Capital consumption adjustment	16	49.4	62.0	72.6	86.3	52.1	55.8	60.1	64.2	68.0	70.8	72.6	73.4	73.6	73.7	74.2	82.8	114.3	114.4	115.1
Rental income of persons with capital consumption adjustment	17	**138.6**	**149.1**	**146.6**	**137.9**	**146.5**	**148.9**	**149.9**	**145.8**	**152.9**	**151.4**	**146.7**	**144.9**	**143.5**	**137.0**	**134.3**	**140.8**	**139.3**	**141.3**	**154.6**
Rental income of persons	18	190.3	206.8	206.6	204.4	199.0	203.0	205.9	207.7	210.5	210.5	206.3	205.0	204.6	199.4	204.8	206.5	206.9	209.1	222.0
Capital consumption adjustment	19	–51.7	–57.6	–60.0	–66.5	–52.5	–54.1	–56.0	–61.9	–58.5	–59.1	–59.6	–60.2	–61.1	–62.3	–70.5	–65.6	–67.6	–67.8	–67.4
Corporate profits with inventory valuation and capital consumption adjustments	20	**777.4**	**805.8**	**788.1**	**731.6**	**770.8**	**808.2**	**802.1**	**788.0**	**824.7**	**807.6**	**807.3**	**787.7**	**749.7**	**706.5**	**721.4**	**687.2**	**811.4**	**797.6**	.....
Corporate profits with inventory valuation adjustment	21	739.4	757.9	767.3	675.1	729.2	760.5	750.5	739.6	781.0	774.3	784.2	772.3	738.6	696.9	714.0	663.2	626.3	641.3	.....
Profits before tax	22	721.1	762.1	782.3	670.2	706.3	744.4	752.9	753.4	797.6	796.9	800.5	780.6	751.1	707.0	720.2	654.3	599.1	639.4	.....
Profits tax liability	23	238.8	247.8	259.4	199.3	234.1	243.1	246.0	246.3	255.7	270.8	267.3	257.4	241.9	217.3	213.1	196.2	170.6	202.4	.....
Profits after tax	24	482.3	514.3	522.9	470.9	472.2	501.3	506.9	507.1	542.0	526.1	533.3	523.2	509.2	489.7	507.1	458.1	428.5	437.0	.....
Dividends	25	348.7	328.4	376.1	409.6	346.7	332.0	323.7	324.3	333.5	351.1	369.7	386.1	397.6	402.9	406.5	411.4	417.7	424.2	430.8
Undistributed profits	26	133.6	185.9	146.8	61.2	125.5	169.2	183.2	182.8	208.5	174.9	163.6	137.1	111.6	86.8	100.7	46.7	10.8	12.8	.....
Inventory valuation adjustment	27	18.3	–4.2	–15.0	5.0	22.9	16.0	–2.5	–13.8	–16.6	–22.6	–16.4	–8.3	–12.5	–10.1	–6.2	8.9	27.2	1.9	.....
Capital consumption adjustment	28	38.0	47.9	20.8	56.5	41.7	47.8	51.6	48.5	43.7	33.4	23.1	15.4	11.1	9.6	7.3	23.9	185.1	156.3	134.9
Net interest	29	**511.9**	**526.6**	**611.5**	**649.8**	**525.5**	**509.9**	**519.4**	**530.4**	**546.8**	**571.3**	**611.1**	**624.0**	**639.6**	**648.5**	**648.6**	**648.3**	**653.9**	**672.8**	**675.5**
Addenda:																				
Corporate profits after tax with inventory valuation and capital consumption adjustments	30	538.6	558.0	528.7	532.3	536.8	565.1	556.0	541.7	569.1	536.8	540.0	530.3	507.8	489.2	508.3	490.9	640.8	595.2	.....
Net cash flow with inventory valuation and capital consumption adjustments	31	810.0	895.0	873.7	911.8	826.2	879.4	889.4	892.3	918.9	884.3	884.4	873.1	853.0	842.1	874.2	915.1	1,015.6	979.3	.....
Undistributed profits with inventory valuation and capital consumption adjustments	32	189.9	229.6	152.6	122.7	190.1	233.1	232.3	217.4	235.6	185.7	170.4	144.2	110.2	86.3	101.9	79.5	223.0	171.0	.....
Consumption of fixed capital	33	620.2	665.5	721.1	789.1	636.2	646.4	657.1	675.0	683.4	698.6	714.1	728.9	742.8	755.9	772.3	835.6	792.6	808.3	824.1
Less: Inventory valuation adjustment	34	18.3	–4.2	–15.0	5.0	22.9	16.0	–2.5	–13.8	–16.6	–22.6	–16.4	–8.3	–12.5	–10.1	–6.2	8.9	27.2	1.9	.....
Equals: Net cash flow	35	791.7	899.3	888.7	906.8	803.3	863.4	891.9	906.2	935.6	906.9	900.8	881.4	865.5	852.3	880.3	906.2	988.4	977.4	.....

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 1.15. National Income by Sector, Legal Form of Organization, and Type of Income

[Billions of dollars]

	Line	1998	1999	2000	2001
National income	1	**7,041.4**	**7,468.7**	**7,984.4**	**8,122.0**
Domestic business	2	**5,841.3**	**6,188.0**	**6,627.3**	**6,668.4**
Corporate business	3	4,215.1	4,454.3	4,778.4	4,762.7
Compensation of employees	4	3,358.0	3,594.1	3,893.9	3,945.6
Wage and salary accruals	5	2,870.3	3,082.2	3,343.9	3,378.6
Supplements to wages and salaries	6	487.6	511.9	549.9	567.0
Corporate profits with inventory valuation and capital consumption adjustments	7	675.2	685.5	644.8	580.9
Profits before tax	8	618.8	641.9	639.0	519.4
Inventory valuation adjustment	9	18.3	−4.2	−15.0	5.0
Capital consumption adjustment	10	38.0	47.9	20.8	56.5
Net interest	11	182.0	174.7	239.7	236.3
Sole proprietorships and partnerships	12	1,044.3	1,116.4	1,191.7	1,248.3
Compensation of employees	13	319.4	343.9	375.2	391.3
Wage and salary accruals	14	284.9	307.0	335.4	349.2
Supplements to wages and salaries	15	34.4	36.9	39.8	42.1
Proprietors' income with inventory valuation and capital consumption adjustments	16	620.8	675.6	712.0	725.1
Farm	17	25.6	27.7	22.6	19.0
Proprietors' income with inventory valuation adjustment	18	33.1	35.8	30.2	26.7
Capital consumption adjustment	19	−7.5	−8.0	−7.6	−7.7
Nonfarm	20	595.2	647.9	689.5	706.1
Proprietors' income	21	543.9	586.2	617.9	618.3
Inventory valuation adjustment	22	1.2	−.9	−1.6	.9
Capital consumption adjustment	23	50.0	62.6	73.2	86.8
Net interest	24	104.2	96.9	104.5	131.8
Other private business	25	486.5	518.9	552.6	567.4
Compensation of employees	26	18.5	20.2	21.9	22.4
Wage and salary accruals	27	16.4	17.9	19.4	19.8
Supplements to wages and salaries	28	2.1	2.2	2.4	2.5
Proprietors' income with inventory valuation and capital consumption adjustments	29	3.1	2.8	2.8	2.7
Proprietors' income with inventory valuation adjustment	30	3.7	3.3	3.3	3.3
Capital consumption adjustment	31	−.6	−.6	−.6	−.6
Rental income of persons with capital consumption adjustment	32	138.6	149.1	146.6	137.9
Rental income of persons	33	190.3	206.8	206.6	204.4
Capital consumption adjustment	34	−51.7	−57.6	−60.0	−66.5
Net interest	35	326.3	346.8	381.3	404.4
Government enterprises	36	95.4	98.4	104.6	110.0
Compensation of employees	37	95.4	98.4	104.6	110.0
Wage and salary accruals	38	69.7	72.1	77.0	80.6
Supplements to wages and salaries	39	25.6	26.4	27.6	29.5
Households and institutions	40	**383.8**	**403.1**	**431.1**	**459.6**
Compensation of employees	41	383.8	403.1	431.1	459.6
Wage and salary accruals	42	332.7	350.0	374.5	398.3
Supplements to wages and salaries	43	51.1	53.1	56.6	61.3
General government	44	**819.7**	**854.8**	**902.6**	**952.1**
Compensation of employees	45	819.7	854.8	902.6	952.1
Wage and salary accruals	46	623.0	652.1	691.9	730.3
Supplements to wages and salaries	47	196.7	202.7	210.7	221.8
Rest of the world	48	**−3.4**	**22.7**	**23.4**	**21.9**
Compensation of employees	49	−5.0	−5.7	−5.9	−6.2
Corporate profits	50	102.3	120.2	143.3	150.8
Net interest	51	−100.7	−91.7	−114.1	−122.6
Addenda:					
Domestic income (1–48)	52	7,044.8	7,446.0	7,961.0	8,100.1
Compensation of employees (4+13+26+37+41+45)	53	4,994.6	5,314.5	5,729.3	5,881.0
Proprietors' income with inventory valuation and capital consumption adjustments (16+29)	54	623.8	678.4	714.8	727.9
Rental income of persons with capital consumption adjustment (32)	55	138.6	149.1	146.6	137.9
Corporate profits with inventory valuation and capital consumption adjustments (7)	56	675.2	685.5	644.8	580.9
Net interest (11+24+35)	57	612.5	618.4	725.6	772.5

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 1.16. Gross Product of Corporate Business in Current Dollars and Gross Product of Nonfinancial Corporate Business in Current and Chained Dollars

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates													
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
		Billions of dollars																		
Gross product of corporate business	1	**5,329.6**	**5,637.4**	**6,049.4**	**6,117.5**	**5,456.9**	**5,548.9**	**5,583.9**	**5,649.8**	**5,767.0**	**5,963.8**	**6,016.9**	**6,103.4**	**6,113.7**	**6,106.5**	**6,102.9**	**6,107.2**	**6,153.4**	**6,255.8**	.....
Consumption of fixed capital	2	620.2	665.5	721.1	789.1	636.2	646.4	657.1	675.0	683.4	698.6	714.1	728.9	742.8	755.9	772.3	835.6	792.6	808.3	824.1
Net product	3	4,709.5	4,972.0	5,328.3	5,328.4	4,820.7	4,902.5	4,926.8	4,974.8	5,083.7	5,265.2	5,302.8	5,374.5	5,370.8	5,350.6	5,330.6	5,271.6	5,360.8	5,447.5	.....
Indirect business tax and nontax liability plus business transfer payments less subsidies	4	494.3	517.7	550.0	565.7	512.0	506.1	512.0	522.0	530.7	544.0	547.2	551.5	557.1	564.8	571.3	549.9	576.7	582.1	587.3
Domestic income	5	4,215.1	4,454.3	4,778.4	4,762.7	4,308.7	4,396.5	4,414.7	4,452.8	4,553.0	4,721.2	4,755.6	4,822.9	4,813.7	4,785.8	4,759.3	4,721.7	4,784.1	4,865.4	.....
Compensation of employees	6	3,358.0	3,594.1	3,893.9	3,945.6	3,448.2	3,529.8	3,559.2	3,607.1	3,680.2	3,828.8	3,851.6	3,930.4	3,964.6	3,962.7	3,953.6	3,944.5	3,921.6	3,948.2	3,983.1
Wage and salary accruals	7	2,870.3	3,082.2	3,343.9	3,378.6	2,950.6	3,024.9	3,050.4	3,093.4	3,160.2	3,289.5	3,306.3	3,376.3	3,403.6	3,399.2	3,387.7	3,376.0	3,351.4	3,366.7	3,389.8
Supplements to wages and salaries	8	487.6	511.9	549.9	567.0	497.6	504.9	508.8	513.7	520.0	539.3	545.3	554.1	561.0	563.5	565.9	568.5	570.2	581.5	593.3
Corporate profits with inventory valuation and capital consumption adjustments	9	675.2	685.5	644.8	580.9	670.1	694.9	686.6	672.5	688.3	676.1	665.9	642.3	594.8	570.4	560.9	545.3	646.7	665.6	.....
Profits before tax	10	618.8	641.9	639.0	519.4	605.6	631.0	637.4	637.9	661.2	665.3	659.1	635.2	596.2	570.9	559.8	512.5	434.4	507.4	.....
Profits tax liability	11	238.8	247.8	259.4	199.3	234.1	243.1	246.0	246.3	255.7	270.8	267.3	257.4	241.9	217.3	213.1	196.2	170.6	202.4	.....
Profits after tax	12	380.0	394.1	379.6	320.1	371.5	387.9	391.4	391.6	405.5	394.5	391.8	377.8	354.2	353.6	346.7	316.3	263.8	305.0	.....
Dividends	13	309.2	299.6	349.5	383.1	314.1	316.9	301.1	282.0	298.3	328.8	334.4	362.9	371.9	381.2	369.2	390.2	391.9	402.8	.....
Undistributed profits	14	70.8	94.5	30.1	–63.0	57.4	71.0	90.3	109.5	107.1	65.7	57.5	14.9	–17.7	–27.6	–22.5	–73.9	–128.1	–97.9	.....
Inventory valuation adjustment	15	18.3	–4.2	–15.0	5.0	22.9	16.0	–2.5	–13.8	–16.6	–22.6	–16.4	–8.3	–12.5	–10.1	–6.2	8.9	27.2	1.9	.....
Capital consumption adjustment	16	38.0	47.9	20.8	56.5	41.7	47.8	51.6	48.5	43.7	33.4	23.1	15.4	11.1	9.6	7.3	23.9	185.1	156.3	134.9
Net interest	17	182.0	174.7	239.7	236.3	190.4	171.9	169.0	173.2	184.5	216.3	238.1	250.2	254.3	252.7	244.8	231.8	215.8	251.6	.....
Gross product of financial corporate business	18	**622.6**	**656.4**	**754.4**	**763.3**	**639.5**	**649.0**	**638.8**	**654.8**	**682.8**	**735.1**	**741.8**	**767.9**	**773.0**	**787.9**	**762.1**	**741.5**	**761.8**	**826.1**	.....
Gross product of nonfinancial corporate business	19	**4,707.1**	**4,981.0**	**5,295.0**	**5,354.2**	**4,817.4**	**4,899.9**	**4,945.1**	**4,995.0**	**5,084.2**	**5,228.7**	**5,275.1**	**5,335.5**	**5,340.7**	**5,318.6**	**5,340.9**	**5,365.7**	**5,391.6**	**5,429.7**	.....
Consumption of fixed capital	20	523.1	556.2	599.4	652.8	535.2	542.2	549.6	564.0	569.1	581.2	593.7	605.8	617.1	627.6	641.6	684.9	657.0	670.7	684.0
Net product	21	4,183.9	4,424.9	4,695.6	4,701.4	4,282.2	4,357.7	4,395.6	4,431.1	4,515.1	4,647.5	4,681.4	4,729.7	4,723.6	4,691.0	4,699.3	4,680.8	4,734.6	4,759.0	.....
Indirect business tax and nontax liability plus business transfer payments less subsidies	22	457.4	478.4	508.9	523.7	473.8	467.6	473.1	482.4	490.4	503.2	506.3	510.5	515.8	523.3	529.3	508.0	534.3	539.3	544.1
Domestic income	23	3,726.5	3,946.5	4,186.6	4,177.7	3,808.4	3,890.1	3,922.5	3,948.7	4,024.7	4,144.3	4,175.1	4,219.2	4,207.8	4,167.7	4,170.0	4,172.8	4,200.3	4,219.8	.....
Compensation of employees	24	3,058.0	3,272.0	3,542.1	3,573.5	3,135.0	3,213.4	3,240.2	3,283.8	3,350.4	3,482.9	3,503.6	3,575.3	3,606.4	3,589.0	3,580.7	3,572.5	3,551.8	3,576.0	3,607.6
Wage and salary accruals	25	2,612.6	2,804.7	3,040.1	3,056.4	2,682.2	2,752.5	2,775.8	2,814.9	2,875.7	2,990.6	3,005.9	3,069.5	3,094.3	3,075.1	3,064.7	3,054.1	3,031.8	3,045.7	3,066.5
Supplements to wages and salaries	26	445.4	467.2	502.0	517.1	452.9	460.9	464.5	469.0	474.7	492.3	497.8	505.8	512.1	513.9	516.0	518.4	520.0	530.3	541.0
Corporate profits with inventory valuation and capital consumption adjustments	27	530.7	518.5	461.8	407.4	527.2	532.8	530.6	504.6	505.9	490.9	490.1	456.2	410.0	384.3	393.1	403.0	449.0	452.4	.....
Profits before tax	28	460.4	460.1	437.9	328.8	450.1	455.9	467.2	454.7	462.8	463.6	466.0	430.7	391.3	362.8	368.2	349.8	234.3	289.2	.....
Profits tax liability	29	154.6	166.9	172.4	123.5	151.2	165.5	169.9	164.9	167.3	183.8	183.6	169.1	153.2	134.3	136.2	129.4	94.0	119.8	.....
Profits after tax	30	305.8	293.2	265.5	205.3	298.9	290.4	297.4	289.8	295.4	279.8	282.5	261.6	238.1	228.4	232.0	220.4	140.3	169.5	.....
Dividends	31	242.2	239.2	259.6	278.5	246.5	254.7	242.8	225.3	234.0	252.3	250.4	266.3	269.7	276.7	268.3	283.8	285.2	293.1	.....
Undistributed profits	32	63.6	54.0	5.9	–73.2	52.4	35.6	54.6	64.5	61.4	27.6	32.1	–4.6	–31.6	–48.3	–36.3	–63.4	–144.9	–123.6	.....
Inventory valuation adjustment	33	18.3	–4.2	–15.0	5.0	22.9	16.0	–2.5	–13.8	–16.6	–22.6	–16.4	–8.3	–12.5	–10.1	–6.2	8.9	27.2	1.9	.....
Capital consumption adjustment	34	52.0	62.6	38.8	73.6	54.2	60.9	65.8	63.7	59.8	49.9	40.4	33.9	31.3	31.7	31.1	44.3	187.4	161.3	141.7
Net interest	35	137.7	156.1	182.7	196.8	146.1	143.9	151.6	160.2	168.5	170.5	181.4	187.7	191.3	194.4	196.1	197.3	199.5	191.4	.....
		Billions of chained (1996) dollars																		
Gross product of nonfinancial corporate business [1]	36	**4,658.1**	**4,896.3**	**5,075.7**	**5,048.7**	**4,760.7**	**4,832.8**	**4,870.2**	**4,909.6**	**4,972.7**	**5,065.2**	**5,063.2**	**5,095.3**	**5,079.1**	**5,037.6**	**5,032.2**	**5,029.0**	**5,096.1**	**5,142.7**	.....
Consumption of fixed capital [2]	37	533.8	574.5	616.7	671.9	550.0	558.9	567.9	582.7	588.4	599.5	611.1	622.6	633.7	644.6	659.3	702.9	681.0	695.2	715.8
Net product [3]	38	4,124.3	4,321.8	4,459.0	4,376.8	4,210.7	4,273.9	4,302.3	4,326.9	4,384.3	4,465.7	4,452.0	4,472.8	4,445.5	4,393.0	4,372.9	4,326.1	4,415.1	4,447.5	.....

1. Effective with the estimates scheduled for release on November 26, 2002, chained-dollar gross product of nonfinancial corporate business for 1999 to 2002 will be revised to reflect revisions to the gross product price indexes for nonfinancial industries.

2. Chained-dollar consumption of fixed capital of nonfinancial corporate business is calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100.

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

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

2. Personal Income and Outlays

Table 2.1. Personal Income and Its Disposition

[Billions of dollars]

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates													
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Personal income	1	7,426.0	7,786.5	8,406.6	8,685.3	7,575.8	7,655.9	7,722.2	7,807.7	7,960.2	8,211.6	8,350.2	8,487.8	8,576.6	8,658.1	8,676.2	8,706.2	8,700.9	8,810.4	8,921.5
Wage and salary disbursements	2	4,192.8	4,470.4	4,836.3	4,950.6	4,300.5	4,389.8	4,426.9	4,487.6	4,577.5	4,757.4	4,790.8	4,879.3	4,917.8	4,960.4	4,956.8	4,953.7	4,931.4	4,965.2	5,001.3
Private industries	3	3,500.1	3,746.3	4,067.4	4,139.8	3,596.0	3,676.5	3,707.6	3,759.8	3,841.1	4,001.2	4,021.5	4,106.9	4,139.9	4,165.2	4,151.0	4,136.6	4,106.2	4,124.8	4,153.1
Goods–producing industries	4	1,038.5	1,088.6	1,163.7	1,142.4	1,057.3	1,073.8	1,078.2	1,092.5	1,109.9	1,166.9	1,153.1	1,171.8	1,163.0	1,156.3	1,150.0	1,140.0	1,123.3	1,122.2	1,122.4
Manufacturing	5	756.6	782.0	829.4	789.4	764.3	773.1	774.8	786.3	793.8	839.0	822.6	835.8	820.3	807.2	797.1	783.4	769.9	765.8	767.2
Distributive industries	6	948.9	1,020.8	1,094.8	1,109.2	974.5	999.7	1,009.9	1,023.1	1,050.4	1,076.8	1,087.2	1,105.2	1,109.8	1,115.0	1,112.3	1,110.8	1,098.6	1,105.9	1,113.5
Service industries	7	1,512.7	1,636.9	1,808.9	1,888.2	1,564.1	1,603.0	1,619.5	1,644.2	1,680.9	1,757.4	1,781.2	1,829.9	1,867.0	1,893.9	1,888.8	1,885.8	1,884.3	1,896.8	1,917.3
Government	8	692.7	724.2	768.9	810.8	704.6	713.3	719.3	727.7	736.4	756.2	769.3	772.4	777.9	795.2	805.8	817.1	825.2	840.4	848.2
Other labor income	9	490.6	510.2	544.2	570.4	497.7	502.6	507.3	512.6	518.3	530.5	540.0	548.7	557.4	564.7	568.2	572.4	576.3	590.8	603.6
Proprietors' income with inventory valuation and capital consumption adjustments	10	623.8	678.4	714.8	727.9	643.8	659.3	674.2	682.7	697.4	702.5	718.8	718.6	719.3	721.2	726.6	732.4	731.3	748.4	750.2
Farm	11	25.6	27.7	22.6	19.0	27.9	30.1	29.7	25.7	25.4	22.3	25.0	21.7	21.2	19.3	18.4	19.3	19.2	21.7	8.6
Nonfarm	12	598.2	650.7	692.2	708.8	615.8	629.2	644.5	657.0	672.0	680.2	693.8	696.9	698.1	701.9	708.2	713.1	712.1	726.7	741.6
Rental income of persons with capital consumption adjustment	13	138.6	149.1	146.6	137.9	146.5	148.9	149.9	145.8	152.0	151.4	146.7	144.9	143.5	137.0	134.3	140.8	139.3	141.3	154.6
Personal dividend income	14	348.3	328.0	375.7	409.2	346.3	331.7	323.4	324.0	333.1	350.8	369.3	385.7	397.2	402.5	406.0	411.0	417.3	423.7	430.3
Personal interest income	15	964.4	969.2	1,077.0	1,091.3	974.2	948.8	960.8	971.5	995.8	1,028.7	1,074.3	1,094.6	1,110.3	1,108.4	1,097.2	1,086.4	1,072.9	1,069.9	1,085.2
Transfer payments to persons	16	983.7	1,018.5	1,070.3	1,170.4	989.1	1,007.3	1,014.8	1,022.1	1,029.6	1,044.8	1,065.5	1,076.6	1,094.2	1,135.0	1,159.1	1,182.5	1,205.0	1,252.0	1,280.1
Old–age, survivors, disability, and health insurance benefits	17	578.1	588.0	617.2	664.3	577.8	584.4	586.6	589.0	591.9	602.3	617.7	621.2	627.7	652.9	660.2	670.1	674.0	690.2	696.3
Government unemployment insurance benefits	18	19.5	20.3	20.5	31.9	19.8	20.5	20.6	20.0	20.0	20.1	19.8	20.3	22.0	24.2	29.2	33.1	41.0	52.3	65.1
Veterans benefits	19	23.4	24.3	25.1	26.7	23.6	24.1	24.2	24.3	24.4	25.0	25.0	25.1	25.3	26.0	26.4	26.7	27.7	28.5	29.3
Other transfer payments	20	362.8	385.9	407.4	447.6	367.9	378.3	383.4	388.7	393.3	397.5	403.1	410.0	419.2	431.9	443.3	452.6	462.4	481.0	489.5
Family assistance [1]	21	17.0	17.7	18.3	19.2	17.1	17.4	17.6	17.8	18.0	18.0	18.2	18.4	18.6	19.0	19.2	19.3	19.4	19.3	19.3
Other	22	345.7	368.3	389.2	428.3	350.7	360.9	365.8	370.9	375.3	379.5	384.9	391.6	400.6	413.0	424.1	433.3	443.0	461.7	470.1
Less: Personal contributions for social insurance	23	316.3	337.4	358.4	372.3	322.4	332.4	335.1	338.6	343.6	354.5	355.3	360.6	363.1	371.1	372.2	373.1	372.7	380.9	383.8
Less: Personal tax and nontax payments	24	1,070.4	1,159.1	1,286.4	1,292.1	1,108.5	1,125.5	1,142.0	1,167.2	1,201.8	1,256.3	1,273.0	1,299.6	1,316.7	1,340.6	1,336.1	1,181.9	1,309.7	1,142.1	1,131.7
Equals: Disposable personal income	25	6,355.6	6,627.4	7,120.2	7,393.2	6,467.3	6,530.3	6,580.2	6,640.5	6,758.4	6,955.3	7,077.2	7,188.2	7,259.8	7,317.5	7,340.0	7,524.2	7,391.2	7,668.3	7,789.8
Less: Personal outlays	26	6,054.1	6,453.3	6,918.6	7,223.5	6,189.7	6,276.4	6,400.3	6,507.2	6,629.4	6,775.9	6,869.8	6,976.7	7,052.1	7,143.9	7,198.5	7,222.0	7,329.6	7,396.3	7,481.9
Personal consumption expenditures	27	5,856.0	6,246.5	6,683.7	6,987.0	5,989.1	6,076.6	6,195.6	6,299.4	6,414.5	6,552.2	6,638.7	6,736.1	6,808.0	6,904.7	6,959.8	6,983.7	7,099.9	7,174.2	7,253.2
Interest paid by persons	28	173.7	179.5	205.4	205.4	174.7	173.5	177.5	180.1	186.8	195.6	202.0	210.6	213.2	208.3	207.7	206.5	199.1	190.6	197.0
Personal transfer payments to the rest of the world (net)	29	24.3	27.3	29.5	31.1	25.8	26.3	27.2	27.6	28.2	28.2	29.0	30.0	30.9	30.9	30.9	31.8	30.6	31.5	31.7
Equals: Personal saving	30	301.5	174.0	201.5	169.7	277.6	253.9	179.9	133.3	129.0	179.4	207.5	211.5	207.7	173.7	141.6	302.2	61.5	272.0	307.9
Addenda:																				
Disposable personal income:																				
Total, billions of chained (1996) dollars [2]	31	6,168.6	6,328.4	6,630.3	6,748.0	6,246.6	6,288.4	6,301.0	6,325.0	6,399.3	6,530.4	6,607.6	6,676.8	6,706.2	6,704.3	6,694.8	6,864.0	6,729.1	6,962.5	7,028.3
Per capita:																				
Current dollars	32	23,031	23,742	25,205	25,859	23,329	23,498	23,614	23,753	24,099	24,734	25,097	25,407	25,577	25,713	25,717	26,275	25,729	26,621	26,964
Chained (1996) dollars	33	22,354	22,671	23,471	23,602	22,533	22,628	22,612	22,625	22,818	23,223	23,432	23,599	23,627	23,558	23,456	23,970	23,424	24,171	24,328
Population (mid–period, millions)	34	276.0	279.1	282.5	285.9	277.2	277.9	278.7	279.6	280.4	281.2	282.0	282.9	283.8	284.6	285.4	286.4	287.3	288.1	288.9
Personal saving as a percentage of disposable personal income	35	4.7	2.6	2.8	2.3	4.3	3.9	2.7	2.0	1.9	2.6	2.9	2.9	2.9	2.4	1.9	4.0	.8	3.5	4.0

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

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

NOTE. Percent changes from preceding period for disposable personal income are shown in table 8.1.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 2.2. Personal Consumption Expenditures by Major Type of Product

[Billions of dollars]

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Personal consumption expenditures	1	**5,856.0**	**6,246.5**	**6,683.7**	**6,987.0**	**5,989.1**	**6,076.6**	**6,195.6**	**6,299.4**	**6,414.5**	**6,552.2**	**6,638.7**	**6,736.1**	**6,808.0**	**6,904.7**	**6,959.8**	**6,983.7**	**7,099.9**	**7,174.2**	**7,253.2**
Durable goods	2	**693.2**	**755.9**	**803.9**	**835.9**	**725.1**	**728.7**	**749.9**	**765.1**	**779.9**	**808.4**	**799.3**	**810.6**	**797.2**	**816.8**	**820.3**	**824.0**	**882.6**	**859.0**	**857.8**
Motor vehicles and parts	3	288.8	319.1	336.6	361.3	310.7	305.3	318.7	324.6	328.0	344.4	332.4	341.7	328.1	345.8	349.0	351.0	399.5	365.8	361.6
Furniture and household equipment	4	265.2	285.5	304.8	306.1	270.9	276.6	282.1	288.6	294.8	303.0	305.4	306.0	304.9	304.3	303.9	304.9	311.5	317.1	320.4
Other	5	139.3	151.2	162.4	168.4	143.5	146.8	149.1	152.0	157.1	161.0	161.5	162.9	164.3	166.7	167.5	168.1	171.5	176.1	175.8
Nondurable goods	6	**1,708.5**	**1,830.1**	**1,972.9**	**2,041.3**	**1,744.4**	**1,773.1**	**1,814.4**	**1,841.3**	**1,891.7**	**1,926.9**	**1,964.9**	**1,988.9**	**2,011.1**	**2,031.5**	**2,044.8**	**2,044.3**	**2,044.4**	**2,085.1**	**2,105.6**
Food	7	852.6	898.9	955.0	992.4	873.1	877.8	891.1	900.7	925.9	937.5	952.7	961.2	968.8	984.2	988.7	993.8	1,002.8	1,025.0	1,023.5
Clothing and shoes	8	284.8	301.0	313.7	315.3	288.5	296.4	301.6	302.1	304.1	308.7	312.1	315.1	318.7	317.9	313.6	312.1	317.4	325.8	324.1
Gasoline, fuel oil, and other energy goods	9	127.9	142.9	182.5	178.6	125.2	123.2	139.9	148.6	159.8	173.0	181.5	185.7	189.7	186.6	191.7	179.3	156.7	156.2	172.0
Gasoline and oil	10	114.8	129.3	164.4	162.1	112.9	110.6	126.4	134.8	145.4	156.2	164.2	167.6	169.5	167.0	175.4	163.6	142.2	142.3	158.0
Fuel oil and coal	11	13.1	13.6	18.1	16.5	12.2	12.5	13.5	13.8	14.4	16.8	17.3	18.1	20.2	19.6	16.2	15.7	14.5	13.9	14.0
Other	12	443.3	487.4	521.8	555.0	457.6	475.8	481.8	489.9	502.0	507.7	518.6	526.9	533.9	542.8	550.8	559.2	567.5	578.0	585.9
Services	13	**3,454.3**	**3,660.5**	**3,906.9**	**4,109.9**	**3,519.6**	**3,574.8**	**3,631.3**	**3,693.1**	**3,742.9**	**3,816.9**	**3,874.5**	**3,936.6**	**3,999.7**	**4,056.4**	**4,094.7**	**4,115.4**	**4,172.9**	**4,230.1**	**4,289.8**
Housing	14	859.7	912.6	960.0	1,014.5	879.6	895.7	907.4	918.4	928.7	941.2	953.5	965.9	979.3	993.4	1,007.9	1,021.1	1,035.5	1,051.7	1,065.9
Household operation	15	345.6	360.4	386.2	406.3	344.2	351.0	358.5	367.8	364.3	366.6	382.6	390.3	405.5	416.8	406.7	404.8	396.9	399.2	400.4
Electricity and gas	16	128.9	129.9	142.4	154.5	122.8	126.7	129.6	134.9	128.6	127.1	139.1	144.5	158.7	167.2	155.8	151.8	143.1	143.9	144.9
Other household operation	17	216.7	230.4	243.9	251.8	221.4	224.3	228.9	232.8	235.7	239.5	243.4	245.8	246.8	249.6	250.9	253.0	253.8	255.4	255.5
Transportation	18	246.3	259.4	267.8	271.4	250.2	254.9	258.0	261.4	263.3	264.8	267.1	268.4	271.0	273.3	273.2	270.1	269.0	273.3	274.9
Medical care	19	899.0	937.2	991.8	1,072.2	910.1	919.9	929.9	943.0	956.0	965.9	982.3	1,000.1	1,019.1	1,042.6	1,064.2	1,079.0	1,103.1	1,119.0	1,138.5
Recreation	20	221.0	237.6	255.5	271.9	226.6	230.0	235.4	240.8	244.0	249.3	253.5	257.7	261.8	268.1	271.2	271.7	276.6	279.0	284.0
Other	21	882.6	953.4	1,045.5	1,073.6	908.8	923.3	942.1	961.7	986.5	1,029.1	1,035.6	1,054.3	1,063.1	1,062.2	1,071.4	1,068.8	1,091.8	1,107.8	1,126.1
Addenda:																				
Energy goods and services [1]	22	256.8	272.8	324.8	333.0	247.9	249.9	269.5	283.5	288.4	300.1	320.7	330.2	348.3	353.8	347.5	331.0	299.8	300.1	316.9
Personal consumption expenditures less food and energy	23	4,746.7	5,074.8	5,403.9	5,661.6	4,868.1	4,948.9	5,035.0	5,115.2	5,200.2	5,314.6	5,365.4	5,444.7	5,490.9	5,566.7	5,623.7	5,658.9	5,797.3	5,849.1	5,912.8

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

Table 2.3. Real Personal Consumption Expenditures by Major Type of Product

[Billions of chained (1996) dollars]

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Personal consumption expenditures	1	**5,683.7**	**5,964.5**	**6,223.9**	**6,377.2**	**5,784.7**	**5,851.4**	**5,932.8**	**6,000.1**	**6,073.6**	**6,151.9**	**6,198.2**	**6,256.8**	**6,288.8**	**6,326.0**	**6,348.0**	**6,370.9**	**6,464.0**	**6,513.8**	**6,544.2**
Durable goods	2	**726.7**	**812.5**	**878.9**	**931.9**	**767.3**	**777.6**	**804.2**	**824.1**	**844.2**	**879.5**	**871.3**	**888.5**	**876.5**	**900.6**	**912.4**	**922.6**	**992.0**	**975.9**	**981.7**
Motor vehicles and parts	3	292.0	322.1	338.4	361.9	313.2	309.0	322.9	326.9	329.5	347.3	333.8	343.6	329.1	345.1	349.5	352.8	400.4	370.0	368.6
Furniture and household equipment	4	293.3	335.1	374.0	398.0	307.2	317.8	328.6	340.8	353.1	366.0	372.2	377.1	380.6	386.0	392.8	399.5	413.6	428.2	436.9
Other	5	141.8	156.5	169.6	175.3	147.0	151.6	153.4	157.7	163.5	167.8	168.6	170.7	171.3	173.1	174.2	175.0	178.9	184.2	184.2
Nondurable goods	6	**1,686.4**	**1,765.1**	**1,833.8**	**1,869.8**	**1,715.3**	**1,736.1**	**1,756.7**	**1,767.7**	**1,799.9**	**1,809.7**	**1,831.6**	**1,840.9**	**1,853.1**	**1,863.7**	**1,862.3**	**1,868.3**	**1,885.0**	**1,921.4**	**1,918.6**
Food	7	819.4	846.8	879.0	887.0	832.8	831.9	842.2	847.3	866.0	870.8	880.5	880.7	883.9	889.1	887.4	884.3	887.1	901.4	898.9
Clothing and shoes	8	290.4	312.1	329.4	337.7	295.8	307.9	311.6	314.1	314.7	322.3	327.9	332.3	335.1	334.3	334.7	337.1	344.8	355.8	355.2
Gasoline, fuel oil, and other energy goods	9	146.1	151.1	149.7	151.2	147.2	148.8	152.0	150.7	152.7	147.7	150.1	150.1	150.8	151.3	148.3	151.9	153.4	157.2	154.0
Gasoline and oil	10	131.8	136.4	135.7	138.8	133.4	134.3	136.8	136.1	138.6	134.4	135.9	136.1	136.3	137.6	136.2	139.9	141.4	145.1	142.2
Fuel oil and coal	11	14.3	14.7	14.0	12.6	13.9	14.6	15.2	14.7	14.1	13.3	14.2	14.0	14.5	13.9	12.3	12.2	12.2	12.4	12.1
Other	12	430.8	455.7	477.0	495.5	439.7	448.1	451.7	456.3	466.6	469.8	474.1	479.2	484.7	490.0	493.5	496.5	502.0	510.1	513.4
Services	13	**3,273.4**	**3,395.4**	**3,524.5**	**3,594.9**	**3,307.6**	**3,343.6**	**3,379.7**	**3,417.4**	**3,440.7**	**3,477.7**	**3,508.2**	**3,541.7**	**3,570.6**	**3,576.3**	**3,589.3**	**3,597.5**	**3,616.6**	**3,642.2**	**3,669.2**
Housing	14	808.7	835.0	851.3	866.0	817.1	827.6	833.0	837.7	841.6	844.7	849.5	853.4	857.5	862.0	865.1	867.1	869.6	874.0	878.4
Household operation	15	343.5	358.7	377.8	382.6	342.7	349.6	357.8	366.9	360.7	362.7	377.2	380.8	390.5	389.4	381.5	381.9	377.7	381.3	382.4
Electricity and gas	16	130.9	132.3	137.0	134.5	125.9	129.9	132.7	137.2	129.5	127.8	137.2	137.5	145.7	142.5	133.0	132.4	130.2	133.5	133.6
Other household operation	17	212.6	226.2	240.5	248.2	216.6	219.5	224.9	229.5	230.9	234.8	239.9	243.2	244.3	246.4	248.9	249.9	247.8	248.0	248.9
Transportation	18	234.7	246.2	253.0	251.1	238.2	242.3	244.5	248.0	250.0	251.7	253.0	253.2	254.2	253.3	252.5	250.0	248.6	250.9	250.1
Medical care	19	857.7	875.6	900.1	938.3	862.4	867.3	872.1	878.6	884.4	888.5	896.2	903.2	912.5	921.4	932.7	944.3	954.9	963.4	974.4
Recreation	20	209.0	218.4	226.5	233.2	212.7	214.2	217.1	220.6	221.7	223.8	225.9	227.1	229.3	232.9	233.1	232.1	234.8	235.6	237.2
Other	21	819.3	860.9	915.1	922.7	833.7	841.9	854.7	865.6	881.3	904.6	905.9	923.3	926.4	917.1	923.5	921.0	929.2	935.3	944.9
Residual	22	−3.0	−9.5	−16.7	−23.6	−4.9	−6.5	−8.6	−11.0	−11.9	−15.7	−16.6	−17.8	−16.6	−18.7	−21.4	−23.2	−31.5	−34.1	−34.8
Addenda:																				
Energy goods and services [1]	23	277.0	283.3	286.4	285.6	272.6	278.5	284.5	287.8	282.4	275.6	286.9	287.3	295.8	293.3	281.1	284.3	283.6	290.7	287.7
Personal consumption expenditures less food and energy	24	4,587.0	4,833.4	5,057.5	5,204.5	4,677.9	4,740.0	4,805.3	4,864.3	4,924.1	5,004.7	5,029.8	5,088.0	5,107.7	5,142.2	5,179.7	5,202.4	5,293.6	5,322.1	5,358.0

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

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 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.

Chain-type quantity indexes for the series in this table are shown in table 7.4.

Contributions to the percent change in real personal consumption expenditures are shown in table 8.3.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 2.4. Personal Consumption Expenditures by Type of Expenditure

[Billions of dollars]

	Line	1998	1999	2000	2001
Personal consumption expenditures	1	**5,856.0**	**6,246.5**	**6,683.7**	**6,987.0**
Food and tobacco	2	**906.9**	**964.7**	**1,027.2**	**1,068.7**
Food purchased for off-premise consumption (n.d.)	3	507.9	537.7	568.6	589.0
Purchased meals and beverages (n.d.) [1]	4	335.4	351.5	376.5	393.2
Food furnished to employees (including military)(n.d.)	5	8.8	9.1	9.4	9.7
Food produced and consumed on farms (n.d.)	6	.5	.5	.5	.5
Tobacco products (n.d.)	7	54.4	65.9	72.2	76.3
Addenda: Food excluding alcoholic beverages (n.d.)	8	745.1	786.2	834.2	866.2
Alcoholic beverages purchased for off-premise consumption (n.d.)	9	62.1	65.2	70.3	73.1
Other alcoholic beverages (n.d.)	10	45.4	47.4	50.5	53.1
Clothing, accessories, and jewelry	11	**367.2**	**391.2**	**409.8**	**412.6**
Shoes (n.d.)	12	42.4	44.7	46.3	47.0
Clothing and accessories except shoes [2]	13	242.0	256.1	267.1	267.9
Women's and children's (n.d.)	14	154.6	164.1	171.9	172.6
Men's and boys' (n.d.)	15	87.4	92.0	95.2	95.3
Standard clothing issued to military personnel (n.d)	16	.3	.3	.3	.3
Cleaning, storage, and repair of clothing and shoes (s.)	17	13.8	14.6	15.5	15.6
Jewelry and watches (d.)	18	44.3	48.5	51.1	51.0
Other (s.) [3]	19	24.4	27.0	29.5	30.8
Personal care	20	**79.9**	**84.0**	**87.8**	**89.1**
Toilet articles and preparations (n.d.)	21	52.7	55.1	56.5	56.5
Barbershops, beauty parlors, and health clubs (s.)	22	27.2	28.9	31.2	32.6
Housing	23	**859.7**	**912.6**	**960.0**	**1,014.5**
Owner-occupied nonfarm dwellings-space rent (s.) [4]	24	625.0	666.4	704.9	751.0
Tenant-occupied nonfarm dwellings-rent (s.) [5]	25	194.0	202.8	207.8	217.1
Rental value of farm dwellings (s.)	26	6.7	7.2	7.6	8.0
Other (s.) [6]	27	34.0	36.1	39.6	38.5
Household operation	28	**642.9**	**677.7**	**723.9**	**747.3**
Furniture, including mattresses and bedsprings (d.)	29	56.7	60.3	64.4	64.0
Kitchen and other household appliances (d.) [7]	30	32.1	34.1	35.7	36.1
China, glassware, tableware, and utensils (d.)	31	29.1	31.4	33.3	34.1
Other durable house furnishings (d.) [8]	32	57.1	61.6	65.1	66.4
Semidurable house furnishings (n.d.) [9]	33	34.5	36.8	38.3	38.7
Cleaning and polishing preparations, and miscellaneous household supplies and paper products (n.d)	34	53.5	56.9	59.3	61.7
Stationery and writing supplies (n.d.)	35	21.3	22.6	23.4	23.5
Household utilities	36	186.2	190.1	209.2	221.7
Electricity (s.)	37	96.3	96.7	101.5	105.3
Gas (s.)	38	32.5	33.3	40.8	49.1
Water and other sanitary services (s.)	39	44.2	46.6	48.8	50.7
Fuel oil and coal (n.d.)	40	13.1	13.6	18.1	16.5
Telephone and telegraph (s.)	41	112.9	122.3	130.6	136.5
Domestic service (s.)	42	16.0	14.9	16.0	14.6
Other (s.) [10]	43	43.7	46.6	48.5	50.0
Medical care	44	**1,041.7**	**1,097.9**	**1,171.1**	**1,270.2**
Drug preparations and sundries (n.d.) [11]	45	122.1	139.2	156.3	176.4
Ophthalmic products and orthopedic appliances (d.)	46	20.6	21.6	22.9	21.6
Physicians (s.)	47	220.5	230.3	244.3	266.7
Dentists (s.)	48	55.1	58.3	62.7	67.5
Other professional services (s.) [12]	49	132.1	137.0	142.8	153.5
Hospitals and nursing homes [13]	50	427.8	445.8	471.5	509.6
Hospitals	51	354.2	370.7	392.3	425.9
Nonprofit (s.)	52	233.0	245.9	259.7	281.0
Proprietary (s.)	53	41.9	42.4	44.8	50.8
Government (s.)	54	79.3	82.5	87.8	94.1
Nursing homes (s.)	55	73.7	75.1	79.2	83.6
Health insurance	56	63.6	65.7	70.6	75.0
Medical care and hospitalization (s.) [14]	57	53.9	57.7	63.0	66.8
Income loss (s.) [15]	58	1.4	1.5	1.7	1.8
Workers' compensation (s.) [16]	59	8.3	6.5	5.9	6.4
Personal business	60	**529.8**	**575.2**	**632.5**	**634.3**
Brokerage charges and investment counseling (s.)	61	58.1	72.2	88.4	74.2
Bank service charges, trust services, and safe deposit box rental (s.)	62	55.7	63.2	68.4	73.5
Services furnished without payment by financial intermediaries except life insurance carriers (s.)	63	221.2	233.8	258.1	259.5
Expense of handling life insurance and pension plans (s.) [17]	64	90.9	96.2	102.8	103.9
Legal services (s.)	65	58.7	62.4	65.2	70.4
Funeral and burial expenses (s.)	66	16.2	16.5	16.4	17.5
Other (s.) [18]	67	28.9	31.0	33.2	35.3
Transportation	68	**649.9**	**707.8**	**768.9**	**794.8**
User-operated transportation	69	599.2	654.7	711.9	742.0
New autos (d.)	70	87.9	98.4	105.5	105.9
Net purchases of used autos (d.)	71	54.9	57.7	59.4	60.6
Other motor vehicles (d.)	72	104.5	118.7	125.9	149.0
Tires, tubes, accessories, and other parts (d.)	73	41.5	44.4	45.9	45.8
Repair, greasing, washing, parking, storage, rental, and leasing (s.)	74	153.6	165.1	175.5	181.6
Gasoline and oil (n.d.)	75	114.8	129.3	164.4	162.1
Bridge, tunnel, ferry, and road tolls (s.)	76	4.0	4.4	4.6	4.9
Insurance (s.) [19]	77	38.0	36.8	30.7	32.1
Purchased local transportation	78	12.3	12.4	12.7	13.2
Mass transit systems (s.)	79	8.3	8.6	9.1	9.5
Taxicab (s.)	80	4.1	3.8	3.6	3.7
Purchased intercity transportation	81	38.4	40.7	44.3	39.7
Railway (s.)	82	.7	.7	.8	.9
Bus (s.)	83	1.9	2.0	1.5	1.5
Airline (s.)	84	30.8	32.7	36.7	32.4
Other (s.) [20]	85	4.9	5.3	5.2	4.8
Recreation	86	**489.1**	**526.5**	**564.7**	**593.9**
Books and maps (d.)	87	28.2	30.8	33.2	35.1
Magazines, newspapers, and sheet music (n.d.)	88	31.0	32.5	34.2	35.2
Nondurable toys and sport supplies (n.d.)	89	56.5	60.4	62.7	66.7
Wheel goods, sports and photographic equipment, boats, and pleasure aircraft (d.)	90	46.2	50.4	55.3	60.8
Video and audio goods, including musical instruments, and computer goods (d.)	91	90.3	98.1	106.3	105.6
Video and audio goods, including musical instruments (d.)	92	61.6	66.7	71.8	72.7
Computers, peripherals, and software (d.)	93	28.7	31.4	34.5	32.9
Radio and television repair (s.)	94	4.1	4.1	4.1	4.2
Flowers, seeds, and potted plants (n.d.)	95	15.9	16.7	17.5	18.5
Admissions to specified spectator amusements	96	23.4	25.0	27.1	29.4
Motion picture theaters (s.)	97	6.9	7.6	7.8	8.7
Legitimate theaters and opera, and entertainments of nonprofit institutions (except athletics)(s.)	98	8.7	8.9	9.9	10.6
Spectator sports (s.) [21]	99	7.7	8.5	9.5	10.1
Clubs and fraternal organizations (s.) [22]	100	14.9	15.9	16.7	17.3
Commercial participant amusements (s.) [23]	101	57.3	63.0	68.4	73.3
Pari-mutuel net receipts (s.)	102	4.3	4.5	4.7	4.8
Other (s.) [24]	103	117.0	125.1	134.4	142.9
Education and research	104	**140.2**	**152.1**	**164.0**	**174.9**
Higher education (s.) [25]	105	74.0	79.3	83.1	87.6
Nursery, elementary, and secondary schools (s.) [26]	106	29.9	32.0	34.0	35.5
Other (s.) [27]	107	36.3	40.8	46.9	51.7
Religious and welfare activities (s.) [28]	108	**183.9**	**172.9**	**190.1**	**199.6**
Foreign travel and other, net	109	**-15.1**	**-16.0**	**-16.1**	**-12.9**
Foreign travel by U.S. residents (s.) [29]	110	68.8	72.3	80.9	76.3
Expenditures abroad by U.S. residents (n.d.)	111	3.1	3.2	3.3	3.6
Less: Expenditures in the United States by nonresidents (s.) [30]	112	85.4	89.6	98.3	90.6
Less: Personal remittances in kind to nonresidents (n.d.)	113	1.6	1.9	2.0	2.2

1. Consists of purchases (including tips) of meals and beverages from retail, service, and amusement establishments, hotels, dining and buffet cars, schools, school fraternities, institutions, clubs, and industrial lunchrooms. Includes meals and beverages consumed both on- and off-premise.

2. Includes luggage.

3. Consists of watch, clock, and jewelry repairs, costume and dress suit rental, and miscellaneous personal services.

4. Consists of rent for space and for heating and plumbing facilities, water heaters, lighting fixtures, kitchen cabinets, linoleum, storm windows and doors, window screens, and screen doors, but excludes rent for appliances and furniture and purchases of fuel and electricity.

5. Consists of space rent (see footnote 4) and rent for appliances, furnishings, and furniture.

6. Consists of transient hotels, motels, clubs, schools, and other group housing.

7. Consists of refrigerators and freezers, cooking ranges, dishwashers, laundry equipment, stoves, room air conditioners, sewing machines, vacuum cleaners, and other appliances.

8. Includes such house furnishings as floor coverings, comforters, quilts, blankets, pillows, picture frames, mirrors, art products, portable lamps, and clocks. Also includes writing equipment and hand, power, and garden tools.

9. Consists largely of textile house furnishings, including piece goods allocated to house furnishing use. Also includes lamp shades, brooms, and brushes.

10. Consists of maintenance services for appliances and house furnishings, moving and warehouse expenses, postage and express charges, premiums for fire and theft insurance on personal property less benefits and dividends, and miscellaneous household operation services.

11. Excludes drug preparations and related products dispensed by physicians, hospitals, and other medical services.

12. Consists of osteopathic physicians, chiropractors, private duty nurses, chiropodists, podiatrists, and others providing health and allied services, not elsewhere classified.

13. Consists of (1) current expenditures (including consumption of fixed capital) of nonprofit hospitals and nursing homes, and (2) payments by patients to proprietary and government hospitals and nursing homes.

14. Consists of (1) premiums, less benefits and dividends, for health, hospitalization, and accidental death and dismemberment insurance provided by commercial insurance carriers, and (2) administrative expenses (including consumption of fixed capital) of nonprofit and self-insured health plans.

15. Consists of premiums, less benefits and dividends, for income loss insurance.

16. Consists of premiums, less benefits and dividends, for privately administered workers' compensation.

17. Consists of (1) operating expenses of commercial life insurance carriers, (2) administrative expenses of private noninsured pension plans and publicly administered government employee retirement plans, and (3) premiums, less benefits and dividends, of fraternal benefit societies. For commercial life insurance carriers, excludes expenses for accident and health insurance and includes profits of stock companies and services furnished without payment by banks, credit agencies, and investment companies. For pension and retirement plans, excludes services furnished without payment by banks, credit agencies, and investment companies.

18. Consists of current expenditures (including consumption of fixed capital) of trade unions and professional associations, employment agency fees, money order fees, spending for classified advertisements, tax return preparation services, and other personal business services.

19. Consists of premiums, less benefits and dividends, for motor vehicle insurance.

20. Consists of baggage charges, coastal and inland waterway fares, travel agents' fees, and airport bus fares.

21. Consists of admissions to professional and amateur athletic events and to racetracks.

22. Consists of dues and fees excluding insurance premiums.

23. Consists of billiard parlors; bowling alleys; dancing, riding, shooting, skating, and swimming places; amusement devices and parks; golf courses; sightseeing buses and guides; private flying operations; casino gambling; and other commercial participant amusements.

24. Consists of net receipts of lotteries and expenditures for purchases of pets and pet care services, cable TV, film processing, photographic studios, sporting and recreation camps, video cassette rentals, and recreational services, not elsewhere classified.

25. For private institutions, equals current expenditures (including consumption of fixed capital) less receipts—such as those from meals, rooms, and entertainments—accounted for separately in consumer expenditures, and less expenditures for research and development financed under contracts or grants. For government institutions, equals student payments of tuition.

26. For private institutions, equals current expenditures (including consumption of fixed capital) less receipts—such as those from meals, rooms, and entertainments—accounted for separately in consumer expenditures. For government institutions, equals student payments of tuition. Excludes child day care services, which are included in religious and welfare activities.

27. Consists of (1) fees paid to commercial, business, trade, and correspondence schools and for educational services, not elsewhere classified, and (2) current expenditures (including consumption of fixed capital) by research organizations and foundations for education and research.

28. For nonprofit institutions, equals current expenditures (including consumption of fixed capital) of religious, social welfare, foreign relief, and political organizations, museums, libraries, and foundations. The expenditures are net of receipts—such as those from meals, rooms, and entertainments—accounted for separately in consumer expenditures, and excludes relief payments within the United States and expenditures by foundations for education and research. For proprietary and government institutions, equals receipts from users.

29. Beginning with 1981, includes U.S. students' expenditures abroad; these expenditures were $0.3 billion in 1981.

30. Beginning with 1981, includes nonresidents' student and medical care expenditures in the United States; student expenditures were $2.2 billion and medical expenditures were $0.4 billion in 1981.

NOTE. Consumer durable goods are designated (d.), nondurable goods (n.d.), and services (s.).

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 2.5. Real Personal Consumption Expenditures by Type of Expenditure

[Billions of chained (1996) dollars]

	Line	1998	1999	2000	2001
Personal consumption expenditures	1	**5,683.7**	**5,964.5**	**6,223.9**	**6,377.2**
Food and tobacco	2	**865.3**	**888.9**	**919.4**	**926.0**
Food purchased for off-premise consumption (n.d.)	3	492.2	512.4	530.0	533.6
Purchased meals and beverages (n.d.) [1]	4	318.3	325.4	339.8	344.0
Food furnished to employees (including military) (n.d.)	5	8.4	8.5	8.7	8.8
Food produced and consumed on farms (n.d.)	6	.5	.5	.5	.5
Tobacco products (n.d.)	7	46.1	43.4	42.8	42.1
Addenda: Food excluding alcoholic beverages (n.d.)	8	716.0	741.0	768.8	775.2
Alcoholic beverages purchased for off-premise consumption (n.d.)	9	60.7	62.5	65.4	66.5
Other alcoholic beverages (n.d.)	10	42.7	43.3	44.8	45.3
Clothing, accessories, and jewelry	11	**375.0**	**404.9**	**428.4**	**435.9**
Shoes (n.d.)	12	42.9	46.4	48.8	49.9
Clothing and accessories except shoes [2]	13	247.2	265.4	280.3	287.5
Women's and children's (n.d.)	14	159.4	172.6	183.1	187.1
Men's and boys' (n.d.)	15	87.8	92.9	97.3	100.5
Standard clothing issued to military personnel (n.d)	16	.3	.3	.3	.3
Cleaning, storage, and repair of clothing and shoes (s.)	17	13.3	13.8	14.3	13.7
Jewelry and watches (d.)	18	47.8	53.7	58.1	58.0
Other (s.) [3]	19	23.5	25.6	27.1	27.0
Personal care	20	**77.6**	**80.0**	**81.7**	**81.5**
Toilet articles and preparations (n.d.)	21	51.8	53.4	54.1	53.6
Barbershops, beauty parlors, and health clubs (s.)	22	25.8	26.6	27.6	27.8
Housing	23	**808.7**	**835.0**	**851.3**	**866.0**
Owner-occupied nonfarm dwellings-space rent (s.) [4]	24	588.3	610.7	627.3	643.5
Tenant-occupied nonfarm dwellings-rent (s.) [5]	25	182.9	185.8	184.0	184.3
Rental value of farm dwellings (s.)	26	6.0	6.1	6.0	5.9
Other (s.) [6]	27	31.4	32.5	34.1	32.5
Household operation	28	**640.6**	**677.7**	**712.2**	**721.8**
Furniture, including mattresses and bedsprings (d.)	29	56.9	60.6	65.0	65.7
Kitchen and other household appliances (d.) [7]	30	32.6	35.5	37.5	38.3
China, glassware, tableware, and utensils (d.)	31	28.8	31.8	34.2	35.9
Other durable house furnishings (d.) [8]	32	56.6	61.9	65.9	68.0
Semidurable house furnishings (n.d.) [9]	33	36.0	38.9	41.6	43.0
Cleaning and polishing preparations, and miscellaneous household supplies and paper products (n.d)	34	52.1	54.4	54.4	54.6
Stationery and writing supplies (n.d.)	35	19.8	21.2	22.3	22.4
Household utilities	36	187.0	190.1	195.0	191.3
Electricity (s.)	37	99.8	101.0	104.4	101.2
Gas (s.)	38	31.4	31.6	32.9	33.3
Water and other sanitary services (s.)	39	41.7	43.0	43.9	44.4
Fuel oil and coal (n.d.)	40	14.3	14.7	14.0	12.6
Telephone and telegraph (s.)	41	114.2	127.1	141.1	151.2
Domestic service (s.)	42	15.1	13.7	14.1	12.4
Other (s.) [10]	43	41.6	43.0	42.9	42.9
Medical care	44	**995.2**	**1,025.5**	**1,062.0**	**1,110.2**
Drug preparations and sundries (n.d.) [11]	45	117.7	129.4	140.6	152.3
Ophthalmic products and orthopedic appliances (d.)	46	19.9	20.6	21.3	19.4
Physicians (s.)	47	213.0	218.7	228.0	242.1
Dentists (s.)	48	50.5	51.1	52.5	54.4
Other professional services (s.) [12]	49	124.1	126.5	128.5	133.9
Hospitals and nursing homes [13]	50	410.2	418.1	427.4	443.9
Hospitals	51	341.7	350.7	359.8	376.8
Nonprofit (s.)	52	222.4	229.8	234.8	244.1
Proprietary (s.)	53	41.2	41.0	42.2	46.6
Government (s.)	54	78.1	79.9	82.8	86.2
Nursing homes (s.)	55	68.4	67.5	67.7	67.5
Health insurance	56	60.0	61.3	63.8	64.5
Medical care and hospitalization (s.) [14]	57	47.9	49.5	51.4	51.6
Income loss (s.) [15]	58	.9	.9	1.0	1.0
Workers' compensation (s.) [16]	59	11.4	10.8	11.4	12.1
Personal business	60	**484.4**	**514.2**	**550.0**	**550.1**
Brokerage charges and investment counseling (s.)	61	60.4	80.0	98.9	86.2
Bank service charges, trust services, and safe deposit box rental (s.)	62	51.6	56.8	58.8	60.7
Services furnished without payment by financial intermediaries except life insurance carriers (s.)	63	195.6	201.4	220.0	227.4
Expense of handling life insurance and pension plans (s.) [17]	64	81.7	82.3	82.0	80.3
Legal services (s.)	65	54.0	54.7	54.4	55.7
Funeral and burial expenses (s.)	66	14.9	14.6	14.1	14.6
Other (s.) [18]	67	27.1	28.1	28.9	29.4
Transportation	68	**658.5**	**704.8**	**726.8**	**750.4**
User-operated transportation	69	609.4	653.1	673.9	699.8
New autos (d.)	70	88.5	99.9	107.0	108.0
Net purchases of used autos (d.)	71	57.5	59.8	60.4	60.4
Other motor vehicles (d.)	72	103.7	116.8	123.9	147.3
Tires, tubes, accessories, and other parts (d.)	73	42.1	45.3	46.7	45.4
Repair, greasing, washing, parking, storage, rental, and leasing (s.)	74	148.6	156.7	162.1	162.2
Gasoline and oil (n.d.)	75	131.8	136.4	135.7	138.8
Bridge, tunnel, ferry, and road tolls (s.)	76	3.6	3.8	3.9	3.9
Insurance (s.) [19]	77	33.6	34.1	34.3	34.3
Purchased local transportation	78	12.2	12.5	12.6	12.7
Mass transit systems (s.)	79	8.2	8.7	9.0	9.1
Taxicab (s.)	80	4.0	3.8	3.5	3.5
Purchased intercity transportation	81	36.9	39.3	40.3	38.0
Railway (s.)	82	.7	.7	.8	.8
Bus (s.)	83	1.8	1.8	1.3	1.3
Airline (s.)	84	29.5	31.7	33.4	31.6
Other (s.) [20]	85	4.8	5.0	4.7	4.3
Recreation	86	**506.3**	**558.3**	**604.9**	**644.6**
Books and maps (d.)	87	27.1	30.2	32.5	34.1
Magazines, newspapers, and sheet music (n.d.)	88	30.1	30.8	31.8	32.1
Nondurable toys and sport supplies (n.d.)	89	59.7	67.8	74.5	82.6
Wheel goods, sports and photographic equipment, boats, and pleasure aircraft (d.)	90	47.0	52.3	58.1	64.5
Video and audio goods, including musical instruments, and computer goods (d.)	91	121.3	152.7	185.5	211.5
Video and audio goods, including musical instruments (d.)	92	67.4	78.3	90.7	99.0
Computers, peripherals, and software (d.) *	93	60.9	91.0	122.0	152.6
Radio and television repair (s.)	94	4.0	3.9	4.0	4.1
Flowers, seeds, and potted plants (n.d.)	95	16.2	17.4	17.5	17.9
Admissions to specified spectator amusements	96	22.3	22.6	23.1	23.9
Motion picture theaters (s.)	97	6.6	6.9	6.6	7.1
Legitimate theaters and opera, and entertainments of nonprofit institutions (except athletics) (s.)	98	8.3	8.1	8.4	8.7
Spectator sports (s.) [21]	99	7.4	7.7	8.1	8.1
Clubs and fraternal organizations (s.) [22]	100	14.2	14.7	14.9	14.9
Commercial participant amusements (s.) [23]	101	54.9	58.8	61.6	63.9
Pari-mutuel net receipts (s.)	102	4.1	4.2	4.3	4.3
Other (s.) [24]	103	109.6	114.2	118.7	122.2
Education and research	104	**130.7**	**136.8**	**141.3**	**144.9**
Higher education (s.) [25]	105	68.7	71.5	72.2	73.6
Nursery, elementary, and secondary schools (s.) [26]	106	28.0	29.2	29.8	29.9
Other (s.) [27]	107	34.0	36.1	39.2	41.3
Religious and welfare activities (s.) [28]	108	**155.3**	**157.5**	**164.9**	**166.4**
Foreign travel and other, net	109	**−11.4**	**−11.7**	**−7.5**	**−5.0**
Foreign travel by U.S. residents (s.) [29]	110	69.1	70.9	78.7	73.3
Expenditures abroad by U.S. residents (n.d.)	111	3.5	3.6	4.0	4.4
Less: Expenditures in the United States by nonresidents (s.) [30]	112	82.4	84.2	88.2	80.6
Less: Personal remittances in kind to nonresidents (n.d.)	113	1.6	1.9	1.9	2.1
Residual	114	−15.2	−41.6	−72.6	−100.5

*Because of rapid changes in relative prices, the chained-dollar estimates for computers are especially misleading as a measure of the contribution or relative importance of this component.

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 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.

See notes and footnotes to table 2.4.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 2.6. Personal Consumption Expenditures by Type of Product

[Billions of dollars]

	Line	1998	1999	2000	2001
Personal consumption expenditures	1	**5,856.0**	**6,246.5**	**6,683.7**	**6,987.0**
Durable goods	2	**693.2**	**755.9**	**803.9**	**835.9**
Motor vehicles and parts	3	288.8	319.1	336.6	361.3
New autos (70)	4	87.9	98.4	105.5	105.9
Net purchases of used autos (71)	5	54.9	57.7	59.4	60.6
Other motor vehicles (72)	6	104.5	118.7	125.9	149.0
Tires, tubes, accessories, and other parts (73)	7	41.5	44.4	45.9	45.8
Furniture and household equipment	8	265.2	285.5	304.8	306.1
Furniture, including mattresses and bedsprings (29)	9	56.7	60.3	64.4	64.0
Kitchen and other household appliances (30)	10	32.1	34.1	35.7	36.1
China, glassware, tableware, and utensils (31)	11	29.1	31.4	33.3	34.1
Video and audio goods, including musical instruments, and computer goods (91)	12	90.3	98.1	106.3	105.6
Video and audio goods, including musical instruments (92)	13	61.6	66.7	71.8	72.7
Computers, peripherals, and software (93)	14	28.7	31.4	34.5	32.9
Other durable house furnishings (32)	15	57.1	61.6	65.1	66.4
Other	16	139.3	151.2	162.4	168.4
Ophthalmic products and orthopedic appliances (46)	17	20.6	21.6	22.9	21.6
Wheel goods, sports and photographic equipment, boats, and pleasure aircraft (90)	18	46.2	50.4	55.3	60.8
Jewelry and watches (18)	19	44.3	48.5	51.1	51.0
Books and maps (87)	20	28.2	30.8	33.2	35.1
Nondurable goods	21	**1,708.5**	**1,830.1**	**1,972.9**	**2,041.3**
Food	22	852.6	898.9	955.0	992.4
Food purchased for off-premise consumption (3)	23	507.9	537.7	568.6	589.0
Purchased meals and beverages (4)	24	335.4	351.5	376.5	393.2
Food furnished to employees (including military) and food produced and consumed on farms (5+6)	25	9.3	9.6	9.9	10.2
Addenda: Food excluding alcoholic beverages (8)	26	745.1	786.2	834.2	866.2
Alcoholic beverages purchased for off-premise consumption (9)	27	62.1	65.2	70.3	73.1
Other alcoholic beverages (10)	28	45.4	47.4	50.5	53.1
Clothing and shoes	29	284.8	301.0	313.7	315.3
Shoes (12)	30	42.4	44.7	46.3	47.0
Women's and children's clothing and accessories except shoes (14)	31	154.6	164.1	171.9	172.6
Men's and boys' clothing and accessories except shoes (15+16)	32	87.7	92.3	95.5	95.6
Gasoline, fuel oil, and other energy goods	33	127.9	142.9	182.5	178.6
Gasoline and oil (75)	34	114.8	129.3	164.4	162.1
Fuel oil and coal (40)	35	13.1	13.6	18.1	16.5
Other	36	443.3	487.4	521.8	555.0
Tobacco products (7)	37	54.4	65.9	72.2	76.3
Toilet articles and preparations (21)	38	52.7	55.1	56.5	56.5
Semidurable house furnishings (33)	39	34.5	36.8	38.3	38.7
Cleaning and polishing preparations, and miscellaneous household supplies and paper products (34)	40	53.5	56.9	59.3	61.7
Drug preparations and sundries (45)	41	122.1	139.2	156.3	176.4
Nondurable toys and sport supplies (89)	42	56.5	60.4	62.7	66.7
Stationery and writing supplies (35)	43	21.3	22.6	23.4	23.5
Net foreign remittances (111 less 113)	44	1.5	1.3	1.3	1.4
Magazines, newspapers, and sheet music (88)	45	31.0	32.5	34.2	35.2
Flowers, seeds, and potted plants (95)	46	15.9	16.7	17.5	18.5
Services	47	**3,454.3**	**3,660.5**	**3,906.9**	**4,109.9**
Housing	48	859.7	912.6	960.0	1,014.5
Owner-occupied nonfarm dwellings-space rent (24)	49	625.0	666.4	704.9	751.0
Tenant-occupied nonfarm dwellings-rent (25)	50	194.0	202.8	207.8	217.1
Rental value of farm dwellings (26)	51	6.7	7.2	7.6	8.0
Other (27)	52	34.0	36.1	39.6	38.5
Household operation	53	345.6	360.4	386.2	406.3
Electricity (37)	54	96.3	96.7	101.5	105.3
Gas (38)	55	32.5	33.3	40.8	49.1
Water and other sanitary services (39)	56	44.2	46.6	48.8	50.7
Telephone and telegraph (41)	57	112.9	122.3	130.6	136.5
Domestic service (42)	58	16.0	14.9	16.0	14.6
Other (43)	59	43.7	46.6	48.5	50.0
Transportation	60	246.3	259.4	267.8	271.4
User-operated transportation	61	195.6	206.3	210.8	218.6
Repair, greasing, washing, parking, storage, rental, and leasing (74)	62	153.6	165.1	175.5	181.6
Other user-operated transportation (76+77)	63	42.0	41.2	35.3	36.9
Purchased local transportation	64	12.3	12.4	12.7	13.2
Mass transit systems (79)	65	8.3	8.6	9.1	9.5
Taxicab (80)	66	4.1	3.8	3.6	3.7
Purchased intercity transportation	67	38.4	40.7	44.3	39.7
Railway (82)	68	.7	.7	.8	.9
Bus (83)	69	1.9	2.0	1.5	1.5
Airline (84)	70	30.8	32.7	36.7	32.4
Other (85)	71	4.9	5.3	5.2	4.8
Medical care	72	899.0	937.2	991.8	1,072.2
Physicians (47)	73	220.5	230.3	244.3	266.7
Dentists (48)	74	55.1	58.3	62.7	67.5
Other professional services (49)	75	132.1	137.0	142.8	153.5
Hospitals and nursing homes (50)	76	427.8	445.8	471.5	509.6
Health insurance (56)	77	63.6	65.7	70.6	75.0
Recreation	78	221.0	237.6	255.5	271.9
Admissions to specified spectator amusements (96)	79	23.4	25.0	27.1	29.4
Other (94+100+101+102+103)	80	197.6	212.6	228.5	242.5
Other	81	882.6	953.4	1,045.5	1,073.6
Personal care	82	65.4	70.6	76.3	79.0
Cleaning, storage, and repair of clothing and shoes (17)	83	13.8	14.6	15.5	15.6
Barbershops, beauty parlors, and health clubs (22)	84	27.2	28.9	31.2	32.6
Other (19)	85	24.4	27.0	29.5	30.8
Personal business	86	529.8	575.2	632.5	634.3
Brokerage charges and investment counseling (61)	87	58.1	72.2	88.4	74.2
Bank service charges, trust services, and safe deposit box rental (62)	88	55.7	63.2	68.4	73.5
Services furnished without payment by financial intermediaries except life insurance carriers (63)	89	221.2	233.8	258.1	259.5
Expense of handling life insurance and pension plans (64)	90	90.9	96.2	102.8	103.9
Legal services (65)	91	58.7	62.4	65.2	70.4
Funeral and burial expenses (66)	92	16.2	16.5	16.4	17.5
Other (67)	93	28.9	31.0	33.2	35.3
Education and research	94	140.2	152.1	164.0	174.9
Higher education (105)	95	74.0	79.3	83.1	87.6
Nursery, elementary, and secondary schools (106)	96	29.9	32.0	34.0	35.5
Other (107)	97	36.3	40.8	46.9	51.7
Religious and welfare activities (108)	98	163.9	172.9	190.1	199.6
Net foreign travel	99	−16.6	−17.3	−17.4	−14.3
Foreign travel by U.S. residents (110)	100	68.8	72.3	80.9	76.3
Less: Expenditures in the United States by nonresidents (112)	101	85.4	89.6	98.3	90.6

NOTE. The figures in parentheses are the line numbers of the corresponding items in table 2.4.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 2.7. Real Personal Consumption Expenditures by Type of Product

[Billions of chained (1996) dollars]

	Line	1998	1999	2000	2001
Personal consumption expenditures	1	**5,683.7**	**5,964.5**	**6,223.9**	**6,377.2**
Durable goods	2	**726.7**	**812.5**	**878.9**	**931.9**
Motor vehicles and parts	3	292.0	322.1	338.4	361.9
New autos (70)	4	88.5	99.9	107.0	108.0
Net purchases of used autos (71)	5	57.5	59.8	60.4	60.4
Other motor vehicles (72)	6	103.7	116.8	123.9	147.3
Tires, tubes, accessories, and other parts (73)	7	42.1	45.3	46.7	45.4
Furniture and household equipment	8	293.3	335.1	374.0	398.0
Furniture, including mattresses and bedsprings (29)	9	56.9	60.6	65.0	65.7
Kitchen and other household appliances (30)	10	32.6	35.5	37.5	38.3
China, glassware, tableware, and utensils (31)	11	28.8	31.8	34.2	35.9
Video and audio goods, including musical instruments, and computer goods (91)	12	121.3	152.7	185.5	211.5
Video and audio goods, including musical instruments (92)	13	67.4	78.3	90.7	99.0
Computers, peripherals, and software (93) *	14	60.9	91.0	122.0	152.6
Other durable house furnishings (32)	15	56.6	61.9	65.9	68.0
Other	16	141.8	156.5	169.6	175.3
Ophthalmic products and orthopedic appliances (46)	17	19.9	20.6	21.3	19.4
Wheel goods, sports and photographic equipment, boats, and pleasure aircraft (90)	18	47.0	52.3	58.1	64.5
Jewelry and watches (18)	19	47.8	53.7	58.1	58.0
Books and maps (87)	20	27.1	30.2	32.5	34.1
Nondurable goods	21	**1,686.4**	**1,765.1**	**1,833.8**	**1,869.8**
Food	22	819.4	846.8	879.0	887.0
Food purchased for off-premise consumption (3)	23	492.2	512.4	530.0	533.6
Purchased meals and beverages (4)	24	318.3	325.4	339.8	344.0
Food furnished to employees (including military) and food produced and consumed on farms (5+6)	25	8.9	9.1	9.2	9.3
Addenda: Food excluding alcoholic beverages (8)	26	716.0	741.0	768.8	775.2
Alcoholic beverages purchased for off-premise consumption (9)	27	60.7	62.5	65.4	66.5
Other alcoholic beverages (10)	28	42.7	43.3	44.8	45.3
Clothing and shoes	29	290.4	312.1	329.4	337.7
Shoes (12)	30	42.9	46.4	48.8	49.9
Women's and children's clothing and accessories except shoes (14)	31	159.4	172.6	183.1	187.1
Men's and boys' clothing and accessories except shoes (15+16)	32	88.1	93.2	97.6	100.8
Gasoline, fuel oil, and other energy goods	33	146.1	151.1	149.7	151.2
Gasoline and oil (75)	34	131.8	136.4	135.7	138.8
Fuel oil and coal (40)	35	14.3	14.7	14.0	12.6
Other	36	430.8	455.7	477.0	495.5
Tobacco products (7)	37	46.1	43.4	42.8	42.1
Toilet articles and preparations (21)	38	51.8	53.4	54.1	53.6
Semidurable house furnishings (33)	39	36.0	38.9	41.6	43.0
Cleaning and polishing preparations, and miscellaneous household supplies and paper products (34)	40	52.1	54.4	54.4	54.6
Drug preparations and sundries (45)	41	117.7	129.4	140.6	152.3
Nondurable toys and sport supplies (89)	42	59.7	67.8	74.5	82.6
Stationery and writing supplies (35)	43	19.8	21.2	22.3	22.4
Net foreign remittances (111 less 113)	44	1.9	1.7	2.1	2.3
Magazines, newspapers, and sheet music (88)	45	30.1	30.8	31.8	32.1
Flowers, seeds, and potted plants (95)	46	16.2	17.4	17.5	17.9
Services	47	**3,273.4**	**3,395.4**	**3,524.5**	**3,594.9**
Housing	48	808.7	835.0	851.3	866.0
Owner-occupied nonfarm dwellings-space rent (24)	49	588.3	610.7	627.3	643.5
Tenant-occupied nonfarm dwellings-rent (25)	50	182.9	185.8	184.0	184.3
Rental value of farm dwellings (26)	51	6.0	6.1	6.0	5.9
Other (27)	52	31.4	32.5	34.1	32.5
Household operation	53	343.5	358.7	377.8	382.6
Electricity (37)	54	99.8	101.0	104.4	101.2
Gas (38)	55	31.4	31.6	32.9	33.3
Water and other sanitary services (39)	56	41.7	43.0	43.9	44.4
Telephone and telegraph (41)	57	114.2	127.1	141.1	151.2
Domestic service (42)	58	15.1	13.7	14.1	12.4
Other (43)	59	41.6	43.0	42.9	42.9
Transportation	60	234.7	246.2	253.0	251.1
User-operated transportation	61	185.7	194.5	200.2	200.4
Repair, greasing, washing, parking, storage, rental, and leasing (74)	62	148.6	156.7	162.1	162.2
Other user-operated transportation (76+77)	63	37.2	38.0	38.2	38.3
Purchased local transportation	64	12.2	12.5	12.6	12.7
Mass transit systems (79)	65	8.2	8.7	9.0	9.1
Taxicab (80)	66	4.0	3.8	3.5	3.5
Purchased intercity transportation	67	36.9	39.3	40.3	38.0
Railway (82)	68	.7	.7	.8	.8
Bus (83)	69	1.8	1.8	1.3	1.3
Airline (84)	70	29.5	31.7	33.4	31.6
Other (85)	71	4.8	5.0	4.7	4.3
Medical care	72	857.7	875.6	900.1	938.3
Physicians (47)	73	213.0	218.7	228.0	242.1
Dentists (48)	74	50.5	51.1	52.5	54.4
Other professional services (49)	75	124.1	126.5	128.5	133.9
Hospitals and nursing homes (50)	76	410.2	418.1	427.4	443.9
Health insurance (56)	77	60.0	61.3	63.8	64.5
Recreation	78	209.0	218.4	226.5	233.2
Admissions to specified spectator amusements (96)	79	22.3	22.6	23.1	23.9
Other (94+100+101+102+103)	80	186.7	195.8	203.5	209.4
Other	81	819.3	860.9	915.1	922.7
Personal care	82	62.6	65.9	68.9	68.6
Cleaning, storage, and repair of clothing and shoes (17)	83	13.3	13.8	14.3	13.7
Barbershops, beauty parlors, and health clubs (22)	84	25.8	26.6	27.6	27.8
Other (19)	85	23.5	25.6	27.1	27.0
Personal business	86	484.4	514.2	550.0	550.1
Brokerage charges and investment counseling (61)	87	60.4	80.0	98.9	86.2
Bank service charges, trust services, and safe deposit box rental (62)	88	51.6	56.8	58.8	60.7
Services furnished without payment by financial intermediaries except life insurance carriers (63)	89	195.6	201.4	220.0	227.4
Expense of handling life insurance and pension plans (64)	90	81.7	82.3	82.0	80.3
Legal services (65)	91	54.0	54.7	54.4	55.7
Funeral and burial expenses (66)	92	14.9	14.6	14.1	14.6
Other (67)	93	27.1	28.1	28.9	29.4
Education and research	94	130.7	136.8	141.3	144.9
Higher education (105)	95	68.7	71.5	72.2	73.6
Nursery, elementary, and secondary schools (106)	96	28.0	29.2	29.8	29.9
Other (107)	97	34.0	36.1	39.2	41.3
Religious and welfare activities (108)	98	155.3	157.5	164.9	166.4
Net foreign travel	99	–13.3	–13.4	–9.6	–7.3
Foreign travel by U.S. residents (110)	100	69.1	70.9	78.7	73.3
Less: Expenditures in the United States by nonresidents (112)	101	82.4	84.2	88.2	80.6
Residual	102	–15.0	–41.7	–72.5	–99.9

* Because of rapid changes in relative prices, the chained-dollar estimates for computers are especially misleading as a measure of the contribution or relative importance of this component.

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 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.

Chain-type quantity indexes for the series in this table are shown in table 7.5.

The figures in parentheses are the line numbers of the corresponding items in table 2.4.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 2.8. Personal Income by Type of Income

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

Year and month	Personal income	Wage and salary disbursements							Other labor income	Proprietors' income with inventory valuation and capital consumption adjustments		Rental income of persons with capital consumption adjustment	Personal dividend income	Personal interest income	Transfer payments to persons	Less: Personal contributions for social insurance
		All industries	Private industries					Government		Farm	Nonfarm					
			Total	Goods-producing		Distributive	Service									
				Total	Manufacturing											
1998	7,426.0	4,192.8	3,500.1	1,038.5	756.6	948.9	1,512.7	692.7	490.6	25.6	598.2	138.6	348.3	964.4	983.7	316.3
1999	7,786.5	4,470.4	3,746.3	1,088.6	782.0	1,020.8	1,636.9	724.2	510.2	27.7	650.7	149.1	328.0	969.2	1,018.5	337.4
2000	8,406.6	4,836.3	4,067.4	1,163.7	829.4	1,094.8	1,808.9	768.9	544.2	22.6	692.2	146.6	375.7	1,077.0	1,070.3	358.4
2001	8,685.3	4,950.6	4,139.8	1,142.4	789.4	1,109.2	1,888.2	810.8	570.4	19.0	708.8	137.9	409.2	1,091.3	1,170.4	372.3
1998																
January	7,199.8	4,061.0	3,382.2	1,017.3	746.5	919.0	1,445.9	678.8	481.6	25.7	577.1	126.2	347.7	918.1	971.3	308.9
February	7,256.2	4,087.7	3,406.5	1,021.6	749.2	926.0	1,458.9	681.2	483.5	23.6	582.1	127.4	349.2	934.1	979.2	310.5
March	7,308.4	4,108.7	3,426.0	1,025.0	752.6	928.0	1,472.9	682.7	484.7	22.9	589.4	129.4	350.2	948.2	986.6	311.7
April	7,340.8	4,130.4	3,444.9	1,029.0	753.1	932.1	1,483.9	685.5	486.7	24.2	589.5	133.4	350.4	958.9	980.2	312.8
May	7,385.7	4,161.3	3,472.4	1,034.3	756.4	941.3	1,496.8	689.0	488.2	25.0	590.9	136.2	350.2	968.2	980.4	314.5
June	7,421.9	4,177.8	3,486.4	1,034.9	755.2	943.8	1,507.6	691.5	489.9	25.7	597.5	138.9	349.7	975.3	982.5	315.4
July	7,456.7	4,198.1	3,505.0	1,032.3	749.4	951.0	1,521.7	693.1	491.5	25.0	602.8	142.4	348.7	981.1	983.8	316.6
August	7,497.0	4,236.2	3,539.0	1,045.5	759.7	959.4	1,534.1	697.3	493.1	25.4	600.1	144.4	347.8	983.5	985.2	318.8
September	7,518.3	4,250.8	3,550.9	1,049.8	763.8	963.0	1,538.0	699.9	494.9	26.0	601.9	145.8	347.3	983.3	987.9	319.6
October	7,548.7	4,274.7	3,572.3	1,052.9	763.1	967.3	1,552.1	702.4	496.2	27.6	610.8	145.8	347.1	980.5	986.9	320.8
November	7,581.5	4,305.3	3,600.7	1,056.5	763.9	977.5	1,566.6	704.7	497.7	28.0	615.2	146.6	346.4	975.4	989.6	322.7
December	7,597.2	4,321.5	3,615.0	1,062.6	765.7	978.7	1,573.7	706.6	499.3	28.2	621.4	147.2	345.5	966.8	990.9	323.7
1999																
January	7,637.2	4,368.0	3,657.0	1,068.8	770.7	992.6	1,595.6	711.0	501.4	29.6	625.6	148.5	336.3	954.3	1,004.4	330.8
February	7,655.8	4,397.8	3,683.7	1,075.9	773.4	1,003.6	1,604.3	714.1	502.7	30.2	627.8	148.9	331.3	944.4	1,005.8	333.0
March	7,674.6	4,403.7	3,688.9	1,076.8	775.1	1,002.9	1,609.3	714.8	503.8	30.5	634.1	149.3	327.5	947.6	1,011.7	333.5
April	7,691.7	4,409.2	3,692.0	1,074.6	771.6	1,006.2	1,611.2	717.2	505.6	30.3	641.0	149.5	324.8	954.0	1,011.2	333.9
May	7,721.5	4,430.6	3,712.0	1,079.2	776.2	1,010.2	1,622.6	718.6	507.2	29.8	640.2	149.9	323.1	960.8	1,015.1	335.4
June	7,753.4	4,440.8	3,718.8	1,080.8	776.7	1,013.3	1,624.6	722.0	509.0	28.9	652.3	150.2	322.2	967.6	1,018.3	335.9
July	7,773.4	4,463.8	3,739.1	1,088.4	783.3	1,017.2	1,633.5	724.7	510.7	26.5	654.0	150.3	322.5	965.9	1,017.0	337.3
August	7,819.5	4,489.7	3,762.0	1,090.6	785.5	1,025.9	1,645.5	727.7	512.6	25.6	661.8	150.5	323.7	971.0	1,023.4	338.8
September	7,830.2	4,509.2	3,778.4	1,098.5	789.9	1,026.2	1,653.7	730.8	514.6	25.1	655.2	136.7	325.8	977.6	1,025.8	339.8
October	7,898.0	4,539.3	3,805.6	1,099.2	786.4	1,040.4	1,665.9	733.7	516.2	25.9	663.1	151.3	328.8	986.5	1,028.5	341.6
November	7,955.1	4,571.7	3,835.0	1,108.5	792.0	1,047.7	1,678.8	736.7	518.2	25.5	674.1	152.3	332.8	995.5	1,028.2	343.2
December	8,027.6	4,621.5	3,882.8	1,121.9	802.9	1,062.9	1,697.9	738.8	520.6	24.8	678.9	152.3	337.8	1,005.5	1,032.2	345.9
2000																
January	8,149.6	4,728.2	3,975.9	1,159.3	834.0	1,073.3	1,743.4	752.2	527.1	22.5	671.9	152.3	344.1	1,015.9	1,041.2	353.4
February	8,208.8	4,756.9	4,001.6	1,167.9	842.0	1,075.4	1,758.2	755.3	530.6	22.1	677.3	151.6	350.9	1,028.2	1,045.6	354.5
March	8,276.4	4,787.1	4,026.1	1,173.6	841.1	1,081.8	1,770.7	761.0	533.9	22.4	691.3	150.5	357.3	1,042.0	1,047.6	355.8
April	8,302.8	4,784.8	4,020.1	1,157.8	826.5	1,087.4	1,774.9	764.7	536.9	25.0	687.7	147.9	363.4	1,059.9	1,052.6	355.4
May	8,349.7	4,777.9	4,005.5	1,146.9	817.6	1,082.9	1,775.8	772.4	540.1	25.3	693.2	146.6	369.3	1,075.2	1,076.4	354.3
June	8,398.1	4,809.8	4,038.9	1,154.5	823.6	1,091.4	1,793.0	770.9	543.1	24.8	700.4	145.7	375.2	1,087.8	1,067.5	356.2
July	8,452.3	4,867.2	4,095.7	1,173.4	839.6	1,104.0	1,818.3	771.5	545.9	22.4	692.5	145.4	380.8	1,088.5	1,069.4	359.8
August	8,485.8	4,872.1	4,100.3	1,172.0	835.6	1,100.1	1,828.2	771.9	548.7	21.6	701.4	144.8	385.9	1,094.7	1,076.6	360.1
September	8,525.5	4,898.5	4,124.8	1,170.2	832.2	1,111.4	1,843.2	773.7	551.7	21.1	696.7	144.3	390.5	1,100.5	1,083.8	361.8
October	8,556.8	4,910.9	4,135.7	1,168.5	826.8	1,108.5	1,858.7	775.2	554.6	21.6	696.2	144.7	394.4	1,107.6	1,089.1	362.4
November	8,572.6	4,918.5	4,140.9	1,165.9	822.5	1,109.0	1,866.0	777.6	557.4	21.3	698.7	143.7	397.4	1,110.9	1,087.7	363.1
December	8,600.3	4,923.9	4,143.1	1,154.7	811.5	1,112.0	1,876.5	780.8	560.1	20.8	699.3	142.1	399.8	1,112.2	1,105.8	363.7
2001																
January	8,644.4	4,952.5	4,163.2	1,157.6	811.1	1,118.2	1,887.5	789.3	563.3	19.8	699.9	138.6	401.2	1,110.4	1,128.7	370.2
February	8,655.8	4,960.6	4,164.0	1,154.8	806.7	1,113.5	1,895.7	796.5	564.9	19.2	699.9	136.9	402.5	1,108.8	1,134.2	371.2
March	8,674.2	4,968.1	4,168.2	1,156.4	803.9	1,113.3	1,898.4	799.9	565.9	18.8	705.9	135.5	403.8	1,106.1	1,142.1	372.1
April	8,678.9	4,967.1	4,164.3	1,154.0	804.2	1,114.2	1,896.1	802.7	566.8	18.4	705.2	133.9	404.9	1,100.9	1,154.1	372.5
May	8,668.3	4,949.6	4,144.1	1,149.8	796.2	1,109.4	1,885.0	805.5	568.1	18.3	708.6	133.9	406.0	1,097.2	1,158.3	371.7
June	8,681.3	4,953.9	4,144.7	1,146.2	791.0	1,113.2	1,885.3	809.2	569.8	18.4	710.7	135.1	407.2	1,093.6	1,165.0	372.3
July	8,710.1	4,962.9	4,149.2	1,144.0	788.1	1,117.3	1,887.8	813.7	571.0	19.1	710.2	137.8	408.8	1,090.4	1,183.1	373.3
August	8,701.0	4,952.3	4,136.1	1,139.9	782.9	1,112.0	1,884.2	816.2	572.3	19.3	712.8	141.1	411.0	1,086.5	1,178.7	373.0
September	8,707.5	4,946.1	4,124.6	1,136.2	779.1	1,103.1	1,885.4	821.5	573.8	19.4	716.4	143.5	413.1	1,082.3	1,185.7	372.9
October	8,685.2	4,923.5	4,100.2	1,125.0	772.9	1,097.3	1,877.8	823.3	574.7	19.1	708.7	141.0	415.1	1,074.7	1,200.3	371.9
November	8,686.7	4,922.3	4,097.6	1,121.7	768.6	1,096.1	1,879.8	824.6	576.2	19.2	710.2	139.6	417.2	1,072.2	1,201.9	372.1
December	8,730.9	4,948.6	4,120.8	1,123.0	768.2	1,102.4	1,895.4	827.8	577.9	19.4	717.4	137.3	419.6	1,071.9	1,212.9	374.0
2002																
January	8,774.9	4,949.6	4,113.4	1,121.0	765.1	1,100.7	1,891.6	836.3	586.1	20.8	722.4	139.4	421.8	1,070.9	1,243.5	379.8
February	8,815.6	4,965.8	4,124.9	1,122.3	766.1	1,105.4	1,897.2	840.9	590.7	21.8	728.2	141.3	423.8	1,069.9	1,255.0	381.0
March	8,840.8	4,980.3	4,136.2	1,123.2	766.3	1,111.5	1,901.5	844.1	595.5	22.5	729.4	143.2	425.5	1,069.0	1,257.6	382.1
April	8,876.2	4,977.6	4,132.0	1,120.2	765.3	1,107.6	1,904.2	845.6	599.4	14.6	738.3	148.8	428.0	1,077.1	1,274.5	382.1
May	8,915.6	4,996.9	4,148.9	1,121.2	766.9	1,113.9	1,913.8	848.0	603.5	6.3	742.5	154.6	430.3	1,085.2	1,279.8	383.5
June	8,972.6	5,029.4	4,178.5	1,125.7	769.6	1,119.0	1,933.9	850.8	607.9	4.8	744.0	160.4	432.7	1,093.2	1,286.0	385.8

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 2.9. Personal Income and Its Disposition

[Months seasonally adjusted at annual rates]

Year and month	Billions of dollars								Disposable personal income			Population (mid-period, thousands)[2]	Personal saving as a percentage of disposable personal income
	Personal income	Less: Personal tax and nontax payments	Equals: Disposable personal income	Less: Personal outlays				Equals: Personal saving	Total, billions of chained (1996) dollars[1]	Per capita:			
				Total	Personal consumption expenditures	Interest paid by persons	Personal transfer payments to the rest of the world (net)			Current dollars	Chained (1996) dollars[1]		
1998	7,426.0	1,070.4	6,355.6	6,054.1	5,856.0	173.7	24.3	301.5	6,168.6	23,031	22,354	275,955	4.7
1999	7,786.5	1,159.1	6,627.4	6,453.3	6,246.5	179.5	27.3	174.0	6,328.4	23,742	22,671	279,144	2.6
2000	8,406.6	1,286.4	7,120.2	6,918.6	6,683.7	205.4	29.5	201.5	6,630.3	25,205	23,471	282,489	2.8
2001	8,685.3	1,292.1	7,393.2	7,223.5	6,987.0	205.4	31.1	169.7	6,748.0	25,859	23,602	285,908	2.3
1998													
January	7,199.8	1,027.3	6,172.5	5,871.2	5,678.7	169.6	22.9	301.3	6,019.1	22,485	21,926	274,517	4.9
February	7,256.2	1,035.9	6,220.4	5,919.1	5,726.5	169.7	22.9	301.3	6,063.7	22,641	22,071	274,740	4.8
March	7,308.4	1,038.9	6,269.5	5,948.3	5,754.6	170.8	22.9	321.2	6,110.8	22,800	22,223	274,977	5.1
April	7,340.8	1,044.2	6,296.6	5,967.7	5,770.4	173.0	24.3	328.9	6,128.1	22,878	22,266	275,226	5.2
May	7,385.7	1,056.4	6,329.3	6,032.3	5,834.3	173.6	24.3	297.0	6,152.7	22,975	22,334	275,488	4.7
June	7,421.9	1,065.7	6,356.2	6,054.7	5,855.2	175.1	24.3	301.5	6,180.1	23,050	22,411	275,764	4.7
July	7,456.7	1,072.9	6,383.8	6,064.7	5,864.5	176.0	24.2	319.1	6,193.2	23,125	22,434	276,061	5.0
August	7,497.0	1,086.4	6,410.6	6,096.4	5,895.9	176.3	24.2	314.2	6,210.5	23,196	22,472	276,370	4.9
September	7,518.3	1,091.8	6,426.6	6,125.6	5,924.9	176.5	24.2	301.0	6,226.0	23,228	22,503	276,671	4.7
October	7,548.7	1,097.7	6,451.0	6,160.7	5,959.2	175.7	25.8	290.3	6,235.2	23,292	22,513	276,959	4.5
November	7,581.5	1,109.4	6,472.1	6,181.6	5,981.0	174.8	25.8	290.5	6,251.6	23,347	22,551	277,220	4.5
December	7,597.2	1,118.5	6,478.7	6,226.7	6,027.1	173.7	25.8	252.1	6,252.9	23,349	22,535	277,470	3.9
1999													
January	7,637.2	1,117.7	6,519.5	6,235.3	6,035.9	173.0	26.3	284.3	6,276.7	23,477	22,603	277,694	4.4
February	7,655.8	1,129.4	6,526.4	6,275.1	6,075.5	173.3	26.3	251.3	6,286.3	23,484	22,621	277,905	3.9
March	7,674.6	1,129.6	6,545.0	6,318.8	6,118.3	174.2	26.3	226.2	6,302.1	23,532	22,659	278,132	3.5
April	7,691.7	1,130.9	6,560.8	6,380.1	6,176.5	176.4	27.2	180.7	6,285.7	23,568	22,579	278,383	2.8
May	7,721.5	1,142.9	6,578.6	6,388.0	6,183.3	177.6	27.2	190.6	6,299.3	23,609	22,606	278,651	2.9
June	7,753.4	1,152.3	6,601.1	6,432.8	6,227.0	178.6	27.2	168.4	6,318.2	23,665	22,651	278,939	2.6
July	7,773.4	1,162.6	6,610.7	6,469.5	6,263.3	178.7	27.6	141.2	6,312.5	23,673	22,605	279,248	2.1
August	7,819.5	1,158.1	6,661.4	6,508.6	6,301.0	180.0	27.6	152.8	6,347.4	23,828	22,705	279,565	2.3
September	7,830.2	1,180.8	6,649.4	6,543.4	6,334.1	181.7	27.6	106.0	6,314.9	23,759	22,563	279,874	1.6
October	7,898.0	1,189.3	6,708.6	6,582.3	6,369.9	184.2	28.2	126.3	6,359.8	23,945	22,700	280,174	1.9
November	7,955.1	1,200.3	6,754.8	6,602.1	6,387.2	186.7	28.2	152.8	6,399.0	24,086	22,817	280,450	2.3
December	8,027.6	1,215.8	6,811.9	6,703.9	6,486.3	189.4	28.2	108.0	6,439.2	24,266	22,939	280,714	1.6
2000													
January	8,149.6	1,244.8	6,904.8	6,708.1	6,487.0	193.0	28.2	196.7	6,508.5	24,575	23,165	280,963	2.8
February	8,208.8	1,258.2	6,950.6	6,782.5	6,558.7	195.7	28.2	168.1	6,527.7	24,718	23,214	281,197	2.4
March	8,276.4	1,265.8	7,010.6	6,837.1	6,610.9	198.1	28.2	173.5	6,555.0	24,909	23,290	281,446	2.5
April	8,302.8	1,268.1	7,034.7	6,840.2	6,611.7	199.6	29.0	194.5	6,575.2	24,971	23,340	281,712	2.8
May	8,349.7	1,269.3	7,080.4	6,864.3	6,633.3	202.0	29.0	216.2	6,616.9	25,109	23,465	281,988	3.1
June	8,398.1	1,281.5	7,116.6	6,904.7	6,671.2	204.6	29.0	211.9	6,630.8	25,211	23,490	282,281	3.0
July	8,452.3	1,289.3	7,162.9	6,936.1	6,697.5	208.7	30.0	226.8	6,661.9	25,347	23,574	282,598	3.2
August	8,485.8	1,300.6	7,185.2	6,958.3	6,717.5	210.9	30.0	226.9	6,683.0	25,396	23,621	282,926	3.2
September	8,525.5	1,309.0	7,216.5	7,035.7	6,793.3	212.4	30.0	180.8	6,685.5	25,478	23,603	283,243	2.5
October	8,556.8	1,312.2	7,244.6	7,032.8	6,788.4	213.4	30.9	211.8	6,700.9	25,546	23,629	283,590	2.9
November	8,572.6	1,316.6	7,256.0	7,038.2	6,793.8	213.5	30.9	217.8	6,702.8	25,563	23,614	283,847	3.0
December	8,600.3	1,321.4	7,278.9	7,085.3	6,841.7	212.7	30.9	193.6	6,715.0	25,623	23,638	284,076	2.7
2001													
January	8,644.4	1,337.8	7,306.6	7,143.0	6,901.8	210.3	30.9	163.6	6,703.7	25,697	23,577	284,332	2.2
February	8,655.8	1,340.4	7,315.4	7,148.2	6,909.1	208.1	30.9	167.2	6,698.4	25,706	23,538	284,575	2.3
March	8,674.2	1,343.5	7,330.7	7,140.5	6,903.1	206.5	30.9	190.2	6,710.7	25,736	23,560	284,840	2.6
April	8,678.9	1,337.8	7,341.1	7,169.8	6,931.8	207.0	30.9	171.4	6,708.8	25,747	23,529	285,130	2.3
May	8,668.3	1,334.1	7,334.2	7,205.3	6,966.7	207.8	30.9	128.9	6,686.5	25,697	23,427	285,414	1.8
June	8,681.3	1,336.5	7,344.8	7,220.4	6,981.0	208.4	30.9	124.4	6,689.1	25,707	23,412	285,710	1.7
July	8,710.1	1,248.2	7,461.8	7,237.2	6,997.6	207.8	31.8	224.6	6,796.5	26,087	23,761	286,032	3.0
August	8,701.0	1,106.7	7,594.3	7,256.2	7,017.8	206.7	31.8	338.0	6,917.5	26,520	24,156	286,362	4.5
September	8,707.5	1,190.9	7,516.6	7,172.6	6,935.8	204.9	31.8	344.0	6,878.2	26,219	23,992	286,687	4.6
October	8,685.2	1,312.7	7,372.4	7,346.9	7,114.5	201.8	30.6	25.5	6,706.9	25,688	23,369	286,999	.3
November	8,686.7	1,304.5	7,382.2	7,316.9	7,087.4	198.9	30.6	65.3	6,718.7	25,697	23,388	287,277	.9
December	8,730.9	1,312.0	7,418.9	7,325.1	7,097.9	196.7	30.6	93.8	6,761.9	25,801	23,516	287,539	1.3
2002													
January	8,774.9	1,145.7	7,629.2	7,355.7	7,130.6	193.7	31.5	273.5	6,941.0	26,509	24,118	287,798	3.6
February	8,815.6	1,141.8	7,673.7	7,408.9	7,186.8	190.6	31.5	264.8	6,968.1	26,641	24,191	288,044	3.5
March	8,840.8	1,138.8	7,702.0	7,424.3	7,205.3	187.6	31.5	277.7	6,978.1	26,714	24,203	288,312	3.6
April	8,876.2	1,132.0	7,744.2	7,466.8	7,242.9	192.3	31.7	277.3	6,986.6	26,833	24,208	288,605	3.6
May	8,915.6	1,130.5	7,785.1	7,469.3	7,240.6	197.1	31.7	315.8	7,027.4	26,948	24,325	288,893	4.1
June	8,972.6	1,132.5	7,840.1	7,509.6	7,276.2	201.8	31.7	330.5	7,071.0	27,110	24,451	289,192	4.2

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

2. Population is the total population of the United States, including the Armed Forces overseas and the institutionalized population. The monthly estimate is the average of the estimates for the first of the month and the first of the following month; the annual estimate is the average of the monthly estimates. Estimates for January 1991 through June 2000 are interpolations between Bureau of Census population estimates for 1990 and for 2000; estimates for July 2000 forward are BEA extrapolations. BEA will substitute monthly Bureau of Census population estimates for 1991 forward when they are released.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 2.10. Personal Consumption Expenditures by Major Type of Product

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

Year and month	Personal consumption expenditures	Durable goods	Nondurable goods	Services
1998	5,856.0	693.2	1,708.5	3,454.3
1999	6,246.5	755.9	1,830.1	3,660.5
2000	6,683.7	803.9	1,972.9	3,906.9
2001	6,987.0	835.9	2,041.3	4,109.9
1998				
January	5,678.7	663.0	1,667.4	3,348.3
February	5,726.5	670.7	1,676.0	3,379.8
March	5,754.6	666.8	1,683.9	3,403.9
April	5,770.4	673.5	1,686.9	3,410.0
May	5,834.3	701.4	1,698.8	3,434.2
June	5,855.2	693.1	1,705.8	3,456.4
July	5,864.5	681.6	1,711.8	3,471.2
August	5,895.9	690.8	1,716.4	3,488.7
September	5,924.9	702.7	1,721.9	3,500.3
October	5,959.2	718.3	1,733.6	3,507.3
November	5,981.0	718.7	1,744.0	3,518.3
December	6,027.1	738.5	1,755.5	3,533.1
1999				
January	6,035.9	709.7	1,763.0	3,563.2
February	6,075.5	731.9	1,776.1	3,567.5
March	6,118.3	744.5	1,780.2	3,593.6
April	6,176.5	754.5	1,807.8	3,614.2
May	6,183.3	735.4	1,816.7	3,631.2
June	6,227.0	759.7	1,818.8	3,648.5
July	6,263.3	761.1	1,824.6	3,677.7
August	6,301.0	765.2	1,841.2	3,694.6
September	6,334.1	769.0	1,858.0	3,707.0
October	6,369.9	771.2	1,871.7	3,727.0
November	6,387.2	770.7	1,876.3	3,740.2
December	6,486.3	797.6	1,927.2	3,761.5
2000				
January	6,487.0	803.9	1,892.2	3,790.9
February	6,558.7	814.5	1,924.9	3,819.3
March	6,610.9	806.8	1,963.6	3,840.5
April	6,611.7	802.5	1,958.1	3,851.1
May	6,633.3	800.1	1,958.5	3,874.8
June	6,671.2	795.4	1,978.0	3,897.7
July	6,697.5	797.9	1,983.9	3,915.7
August	6,717.5	804.0	1,976.6	3,936.9
September	6,793.3	829.9	2,006.2	3,957.3
October	6,788.4	803.1	2,009.1	3,976.3
November	6,793.8	793.0	2,005.7	3,995.0
December	6,841.7	795.5	2,018.4	4,027.7
2001				
January	6,901.8	812.9	2,042.4	4,046.5
February	6,909.1	821.5	2,033.9	4,053.7
March	6,903.1	816.0	2,018.3	4,068.8
April	6,931.8	813.9	2,036.3	4,081.6
May	6,966.7	816.8	2,051.3	4,098.6
June	6,981.0	830.3	2,046.8	4,104.0
July	6,997.6	830.2	2,045.9	4,121.5
August	7,017.8	832.6	2,043.2	4,142.0
September	6,935.8	809.2	2,043.9	4,082.8
October	7,114.5	913.2	2,046.4	4,154.9
November	7,087.4	878.4	2,036.1	4,172.8
December	7,097.9	856.2	2,050.7	4,191.0
2002				
January	7,130.6	853.6	2,074.1	4,202.8
February	7,186.8	863.5	2,089.1	4,234.2
March	7,205.3	859.8	2,092.1	4,253.4
April	7,242.9	868.5	2,110.0	4,264.3
May	7,240.6	845.7	2,099.1	4,295.9
June	7,276.2	859.3	2,107.6	4,309.3

Table 2.11. Real Personal Consumption Expenditures by Major Type of Product

[Billions of chained (1996) dollars; months seasonally adjusted at annual rates]

Year and month	Personal consumption expenditures	Durable goods	Nondurable goods	Services
1998	5,683.7	726.7	1,686.4	3,273.4
1999	5,964.5	812.5	1,765.1	3,395.4
2000	6,223.9	878.9	1,833.8	3,524.5
2001	6,377.2	931.9	1,869.8	3,594.9
1998				
January	5,537.6	687.5	1,643.6	3,207.4
February	5,582.2	696.7	1,655.2	3,231.5
March	5,608.9	693.4	1,670.1	3,246.2
April	5,616.0	700.0	1,672.7	3,244.6
May	5,671.6	732.8	1,680.7	3,261.3
June	5,693.0	726.3	1,688.1	3,280.9
July	5,689.4	714.1	1,691.1	3,285.6
August	5,711.9	725.9	1,691.3	3,296.7
September	5,739.9	741.4	1,698.4	3,303.4
October	5,759.8	758.2	1,704.9	3,301.5
November	5,777.2	760.2	1,716.9	3,305.1
December	5,817.0	783.4	1,724.2	3,316.3
1999				
January	5,811.1	753.9	1,724.1	3,336.6
February	5,852.0	781.0	1,739.9	3,337.5
March	5,891.2	798.0	1,744.2	3,356.6
April	5,917.5	807.5	1,748.6	3,369.7
May	5,920.7	788.3	1,760.0	3,378.7
June	5,960.1	816.8	1,761.5	3,390.8
July	5,980.7	819.2	1,760.2	3,410.0
August	6,004.0	824.7	1,769.0	3,419.5
September	6,015.4	828.5	1,773.8	3,422.6
October	6,038.7	832.8	1,782.4	3,433.2
November	6,050.8	833.8	1,788.4	3,438.3
December	6,131.4	866.0	1,828.7	3,450.5
2000				
January	6,114.7	873.4	1,792.1	3,463.7
February	6,159.6	887.1	1,809.6	3,479.0
March	6,181.2	878.0	1,827.4	3,490.2
April	6,179.8	874.5	1,826.4	3,492.8
May	6,199.1	870.8	1,832.2	3,508.9
June	6,215.8	868.7	1,836.3	3,522.8
July	6,229.0	872.9	1,837.4	3,531.1
August	6,247.9	882.2	1,836.8	3,542.2
September	6,293.5	910.3	1,848.7	3,551.8
October	6,279.0	882.7	1,852.0	3,557.1
November	6,275.8	871.5	1,846.8	3,568.2
December	6,311.6	875.2	1,860.3	3,586.6
2001				
January	6,332.3	893.0	1,876.6	3,576.3
February	6,326.4	905.8	1,862.4	3,573.9
March	6,319.3	903.0	1,852.1	3,578.9
April	6,334.7	902.6	1,860.1	3,586.5
May	6,351.4	909.3	1,866.2	3,591.2
June	6,357.9	925.2	1,860.7	3,590.3
July	6,373.7	925.9	1,872.1	3,593.9
August	6,392.3	932.6	1,875.3	3,603.4
September	6,346.9	909.4	1,857.4	3,595.1
October	6,472.3	1,026.5	1,873.5	3,608.7
November	6,450.3	987.1	1,877.2	3,614.7
December	6,469.3	962.4	1,904.4	3,626.3
2002				
January	6,487.4	963.6	1,920.5	3,627.3
February	6,526.0	982.9	1,926.1	3,644.0
March	6,528.1	981.2	1,917.5	3,655.2
April	6,534.3	992.8	1,915.3	3,654.6
May	6,535.9	966.8	1,917.2	3,673.8
June	6,562.4	985.5	1,923.3	3,679.3

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 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.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

3. Government Current Receipts and Expenditures

Table 3.1. Government Current Receipts and Expenditures

[Billions of dollars]

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Current receipts	1	**2,613.8**	**2,780.3**	**3,000.6**	**2,992.3**	**2,681.8**	**2,718.2**	**2,750.7**	**2,792.8**	**2,859.4**	**2,966.1**	**2,985.5**	**3,020.6**	**3,030.3**	**3,053.5**	**3,051.4**	**2,878.2**	**2,986.1**	**2,872.1**	.....
Personal tax and nontax receipts	2	1,070.4	1,159.1	1,286.4	1,292.1	1,108.5	1,125.5	1,142.0	1,167.2	1,201.8	1,256.3	1,273.0	1,299.6	1,316.7	1,340.6	1,336.1	1,181.9	1,309.7	1,142.1	1,131.7
Corporate profits tax accruals	3	238.8	247.8	259.4	199.3	234.1	243.1	246.0	246.3	255.7	270.8	267.3	257.4	241.9	217.3	213.1	196.2	170.6	202.4	.....
Indirect business tax and nontax accruals	4	681.3	712.9	753.6	774.8	703.9	697.8	706.6	717.1	730.3	745.1	750.3	757.9	761.1	770.6	775.9	772.7	779.9	786.2	793.5
Contributions for social insurance	5	623.3	660.4	701.3	726.1	635.3	651.7	656.0	662.2	671.7	693.9	694.9	705.7	710.6	725.0	726.4	727.4	725.8	741.4	746.7
Current expenditures	6	**2,529.3**	**2,630.1**	**2,775.8**	**2,951.6**	**2,566.4**	**2,581.2**	**2,606.6**	**2,641.6**	**2,691.0**	**2,710.2**	**2,768.0**	**2,788.2**	**2,836.7**	**2,896.1**	**2,939.3**	**2,976.1**	**2,994.9**	**3,067.3**	**3,112.3**
Consumption expenditures	7	1,261.4	1,336.3	1,431.2	1,522.2	1,285.3	1,301.8	1,317.2	1,347.8	1,378.4	1,394.0	1,431.3	1,439.5	1,459.9	1,493.4	1,515.5	1,528.0	1,551.8	1,584.0	1,610.8
Transfer payments (net)	8	965.9	998.5	1,050.8	1,146.6	979.0	984.9	993.6	999.2	1,016.3	1,020.4	1,042.1	1,055.1	1,085.6	1,108.7	1,133.7	1,157.8	1,186.3	1,240.2	1,253.5
To persons	9	955.0	987.2	1,037.3	1,137.0	959.8	976.6	983.7	990.6	997.7	1,011.9	1,032.5	1,043.6	1,061.0	1,102.3	1,126.0	1,148.9	1,171.0	1,217.4	1,245.2
To the rest of the world (net)	10	11.0	11.4	13.6	9.6	19.2	8.3	9.9	8.6	18.7	8.6	9.5	11.6	24.5	6.4	7.7	8.9	15.3	22.8	8.3
Net interest paid	11	278.8	263.1	260.1	236.0	274.0	265.4	263.8	261.0	262.2	261.8	261.1	260.0	257.5	251.7	240.9	231.6	219.9	206.6	212.7
Interest paid	12	372.2	360.0	363.6	341.1	367.6	360.2	360.0	358.5	361.4	364.0	365.2	363.5	361.6	356.1	345.4	336.8	326.1	312.7	319.5
To persons and business	13	281.1	285.4	280.6	260.4	276.8	286.4	287.0	283.5	284.8	284.4	283.0	279.6	275.4	270.8	263.0	257.8	250.2	238.7	.....
To the rest of the world	14	91.1	74.5	83.0	80.7	90.8	73.8	72.9	75.0	76.5	79.6	82.2	83.9	86.2	85.4	82.4	79.0	75.9	74.0	.....
Less: Interest received by government	15	93.4	96.9	103.5	105.1	93.5	94.8	96.1	97.5	99.2	102.2	104.0	103.6	104.1	104.5	104.5	105.2	106.2	106.2	106.9
Less: Dividends received by government	16	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	.5
Subsidies less current surplus of government enterprises	17	23.5	32.5	34.1	47.3	28.4	29.3	32.3	34.0	34.5	34.3	33.9	34.0	34.2	42.8	49.7	59.1	37.5	37.0	35.7
Subsidies	18	35.4	44.0	44.1	55.3	38.3	41.2	43.9	45.4	45.6	44.7	44.6	44.0	43.2	51.2	57.2	66.6	46.1	46.4	46.7
Less: Current surplus of government enterprises	19	11.8	11.5	10.1	8.0	10.0	11.9	11.6	11.4	11.1	10.5	10.7	10.0	9.0	8.5	7.5	7.5	8.6	9.4	11.0
Less: Wage accruals less disbursements	20	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
Current surplus or deficit (–), national income and product accounts	21	**84.5**	**150.2**	**224.8**	**40.7**	**115.5**	**137.0**	**144.2**	**151.2**	**168.4**	**255.9**	**217.5**	**232.4**	**193.6**	**157.3**	**112.1**	**–97.9**	**–8.9**	**–195.2**	.....
Social insurance funds	22	58.6	96.8	118.4	93.2	73.2	86.3	92.0	99.7	109.2	122.9	111.2	120.2	119.3	108.5	99.5	88.4	76.3	64.9	52.4
Other	23	25.9	53.4	106.4	–52.5	42.3	50.7	52.2	51.5	59.2	133.0	106.3	112.2	74.3	48.8	12.7	–186.3	–85.1	–260.1	.....
Addenda:																				
Net lending or net borrowing (–)	24	24.4	67.0	142.2	–46.9	49.5	65.4	65.5	70.3	66.9	165.8	136.4	152.8	114.0	73.8	16.2	–171.9	–105.6	–299.2	.....
Current surplus or deficit (–), national income and product accounts	25	84.5	150.2	224.8	40.7	115.5	137.0	144.2	151.2	168.4	255.9	217.5	232.4	193.6	157.3	112.1	–97.9	–8.9	–195.2	.....
Plus: Consumption of fixed capital	26	187.6	197.9	210.9	222.4	191.0	193.5	196.4	199.2	202.5	206.0	209.6	212.8	215.4	217.6	220.0	227.9	224.2	226.5	228.6
Plus: Capital transfers received (net)	27	32.4	32.4	35.9	35.4	34.1	35.0	36.3	35.6	22.5	36.2	35.6	35.6	36.0	36.7	35.9	34.4	34.7	35.8	29.7
Less: Gross investment	28	277.1	304.7	319.8	335.8	284.9	292.7	302.9	306.1	317.1	322.5	317.5	317.7	321.5	331.6	343.0	323.7	345.0	355.5	349.8
Less: Net purchases of nonproduced assets	29	3.0	8.8	9.6	9.6	6.1	7.4	8.4	9.7	9.5	9.9	8.7	10.3	9.5	6.2	8.9	12.6	10.6	10.8	10.6

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 3.2. Federal Government Current Receipts and Expenditures

[Billions of dollars]

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Current receipts	1	**1,749.7**	**1,867.2**	**2,033.9**	**2,008.4**	**1,788.2**	**1,823.2**	**1,847.1**	**1,876.3**	**1,922.4**	**2,009.6**	**2,022.9**	**2,049.1**	**2,054.1**	**2,072.9**	**2,072.3**	**1,896.0**	**1,992.3**	**1,887.0**	.....
Personal tax and nontax receipts	2	834.9	903.3	1,009.0	1,010.9	864.1	875.0	891.2	911.2	935.8	984.5	997.2	1,020.5	1,033.6	1,057.9	1,059.8	900.4	1,025.5	876.1	862.6
Income taxes	3	826.4	894.0	999.0	1,000.3	855.3	866.0	882.0	901.8	926.3	974.8	987.3	1,010.4	1,023.3	1,047.3	1,049.1	889.8	1,015.1	866.1	853.0
Nontaxes	4	8.5	9.3	10.0	10.6	8.8	9.0	9.2	9.4	9.6	9.7	9.9	10.1	10.3	10.6	10.7	10.6	10.4	10.0	9.6
Corporate profits tax accruals	5	204.2	213.0	223.8	170.2	200.3	208.9	211.4	211.7	219.9	233.7	230.5	222.1	208.9	186.9	183.2	168.0	142.9	170.5	.....
Federal Reserve banks	6	26.6	25.4	25.3	27.1	26.6	24.0	24.6	25.3	27.7	24.7	25.0	25.6	26.1	29.6	28.0	26.6	24.3	22.7	.....
Other	7	177.7	187.6	198.5	143.2	173.7	184.9	186.8	186.3	192.2	209.0	205.6	196.5	182.8	157.3	155.2	141.4	118.6	147.8	.....
Indirect business tax and nontax accruals	8	97.4	100.2	109.1	110.3	98.5	97.5	98.2	100.8	104.4	107.0	109.5	109.8	110.1	112.3	112.2	109.5	107.3	108.4	110.0
Excise taxes	9	61.3	64.2	67.3	66.3	62.5	63.3	64.1	64.5	64.8	67.6	67.5	67.2	66.7	66.7	67.7	65.9	64.9	68.4	69.7
Customs duties	10	19.6	19.2	21.1	20.6	19.6	18.2	17.9	19.7	20.9	19.9	22.0	21.6	20.9	22.0	20.7	19.9	19.9	18.8	19.4
Nontaxes	11	16.5	16.8	20.7	23.4	16.4	16.0	16.2	16.5	18.7	19.5	20.0	21.0	22.5	23.6	23.8	23.6	22.5	21.2	20.9
Contributions for social insurance	12	613.1	650.7	692.1	716.9	625.3	641.8	646.3	652.6	662.2	684.5	685.7	696.6	701.5	715.8	717.1	718.1	716.6	732.1	737.3
Current expenditures	13	**1,705.9**	**1,755.3**	**1,827.1**	**1,936.4**	**1,731.1**	**1,734.5**	**1,734.2**	**1,758.9**	**1,793.6**	**1,786.4**	**1,825.7**	**1,835.9**	**1,860.3**	**1,899.1**	**1,927.8**	**1,947.7**	**1,971.0**	**2,030.5**	**2,073.6**
Consumption expenditures	14	453.1	471.6	493.3	528.4	461.8	465.5	461.6	473.4	486.0	480.0	501.3	494.2	497.7	517.3	524.9	527.9	543.6	566.3	580.2
Transfer payments (net)	15	730.6	745.8	779.5	842.2	738.5	739.1	743.2	743.9	756.9	758.5	774.6	781.3	803.5	816.3	832.2	849.3	870.9	916.9	922.9
To persons	16	719.7	734.4	765.9	832.6	719.3	730.8	733.4	735.3	738.2	749.9	765.1	769.7	779.0	809.9	824.5	840.4	855.6	894.1	914.5
To the rest of the world (net)	17	11.0	11.4	13.6	9.6	19.2	8.3	9.9	8.6	18.7	8.6	9.5	11.6	24.5	6.4	7.7	8.9	15.3	22.8	8.3
Grants-in-aid to State and local governments	18	210.3	231.0	247.5	277.4	219.6	224.9	222.2	234.9	242.0	239.4	242.2	253.8	254.6	266.8	281.9	271.4	289.4	292.3	309.6
Net interest paid	19	278.5	263.8	263.0	238.1	273.3	265.3	264.2	262.1	263.7	264.2	264.1	263.0	260.5	254.1	243.1	233.6	221.6	208.5	214.6
Interest paid	20	296.8	281.3	282.2	257.8	291.1	282.7	281.6	279.3	281.5	283.5	284.1	281.9	279.4	273.6	262.3	253.3	242.1	228.3	234.6
To persons and business	21	205.7	206.7	199.2	177.2	200.3	209.0	208.7	204.4	204.9	203.9	201.8	198.0	193.3	188.2	180.0	174.3	166.2	154.2	.....
To the rest of the world	22	91.1	74.5	83.0	80.7	90.8	73.8	72.9	75.0	76.5	79.6	82.2	83.9	86.2	85.4	82.4	79.0	75.9	74.0	.....
Less: Interest received by government	23	18.4	17.4	19.3	19.7	17.7	17.4	17.4	17.2	17.7	19.3	20.0	18.9	18.9	19.5	19.2	19.7	20.5	19.8	20.0
Subsidies less current surplus of government enterprises	24	33.4	43.0	43.8	50.3	37.9	39.6	42.8	44.6	44.9	44.2	43.5	43.6	44.0	44.6	45.6	65.5	45.5	46.6	46.3
Subsidies	25	35.0	43.6	43.7	47.5	38.0	40.8	43.5	45.0	45.2	44.3	44.1	43.6	42.8	42.3	42.1	62.3	43.1	44.9	45.6
Less: Current surplus of government enterprises	26	1.6	.6	-.1	-2.8	.1	1.2	.7	.4	.3	.1	.6	.0	-1.2	-2.3	-3.6	-3.1	-2.4	-1.7	-.7
Less: Wage accruals less disbursements	27	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
Current surplus or deficit (-), national income and product accounts	28	**43.8**	**111.9**	**206.9**	**72.0**	**57.0**	**88.7**	**112.9**	**117.4**	**128.8**	**223.2**	**197.2**	**213.2**	**193.8**	**173.8**	**144.4**	**-51.7**	**21.3**	**-143.5**	.....
Social insurance funds	29	58.0	95.9	118.3	93.3	72.6	85.5	91.0	98.8	108.4	122.4	111.0	120.2	119.4	108.6	99.6	88.5	76.4	65.1	52.5
Other	30	-14.2	16.0	88.6	-21.3	-15.6	3.2	21.9	18.6	20.4	100.8	86.2	93.0	74.4	65.3	44.9	-140.2	-55.1	-208.6	.....
Addenda:																				
Net lending or net borrowing (-)	31	47.9	103.6	199.2	58.9	58.3	95.6	106.7	107.5	104.5	215.2	188.8	205.7	187.1	169.8	131.7	-69.3	3.3	-167.2	.....
Current surplus or deficit (-), national income and product accounts	32	43.8	111.9	206.9	72.0	57.0	88.7	112.9	117.4	128.8	223.2	197.2	213.2	193.8	173.8	144.4	-51.7	21.3	-143.5	.....
Plus: Consumption of fixed capital	33	88.2	91.5	95.9	98.7	89.1	89.9	90.9	92.0	93.2	94.5	95.5	96.5	97.2	97.7	98.6	99.0	99.7	100.6	101.3
Plus: Capital transfers received (net)	34	-3.6	-7.4	-8.0	-12.9	-4.2	-.5	-3.7	-6.3	-18.9	-6.8	-7.9	-8.0	-9.3	-9.6	-12.8	-14.7	-14.3	-18.3	-21.8
Less: Gross investment	35	86.1	93.4	95.9	99.7	86.6	84.5	94.5	95.7	98.9	95.7	97.2	95.6	95.2	96.1	99.8	99.5	103.4	105.7	107.1
Less: Net purchases of nonproduced assets	36	-5.6	-.9	-.3	-.7	-3.1	-2.1	-1.2	-.1	-.4	.1	-1.2	.4	-.5	-3.9	-1.3	2.3	.1	.2	-.1

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 3.3. State and Local Government Current Receipts and Expenditures

[Billions of dollars]

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Current receipts	1	**1,074.4**	**1,144.1**	**1,214.2**	**1,261.3**	**1,113.3**	**1,119.9**	**1,125.9**	**1,151.4**	**1,179.1**	**1,195.9**	**1,204.7**	**1,225.4**	**1,230.8**	**1,247.3**	**1,261.1**	**1,253.6**	**1,283.2**	**1,277.4**	.....
Personal tax and nontax receipts	2	235.5	255.8	277.5	281.2	244.4	250.5	250.8	256.0	265.9	271.8	275.7	279.1	283.2	282.6	276.3	281.6	284.3	266.0	269.1
Income taxes	3	182.7	199.7	218.1	218.7	190.3	195.7	195.1	199.5	208.6	213.6	216.8	219.3	222.6	221.3	214.2	218.7	220.5	201.5	203.7
Nontaxes	4	33.7	36.1	39.0	41.9	34.6	35.1	35.8	36.4	37.1	37.9	38.6	39.3	40.1	40.8	41.5	42.3	43.1	43.9	44.7
Other	5	19.2	20.0	20.4	20.6	19.5	19.7	19.9	20.1	20.2	20.3	20.4	20.5	20.5	20.5	20.6	20.6	20.7	20.7	20.7
Corporate profits tax accruals	6	34.6	34.8	35.6	29.1	33.8	34.3	34.6	34.6	35.8	37.1	36.8	35.3	33.0	30.4	29.9	28.2	27.7	32.0	.....
Indirect business tax and nontax accruals	7	583.9	612.7	644.5	664.4	605.4	600.3	608.5	616.3	625.8	638.1	640.8	648.0	650.9	658.3	663.8	663.2	672.5	677.8	683.5
Sales taxes	8	284.2	300.6	314.3	321.2	291.8	293.3	297.9	302.8	308.5	313.7	312.0	316.2	315.4	318.8	320.7	319.4	326.0	327.4	329.7
Property taxes	9	230.3	239.2	248.1	257.4	234.0	236.1	238.2	240.3	242.5	244.7	246.9	249.2	251.5	253.8	256.2	258.6	261.0	263.5	266.1
Other	10	69.5	72.9	82.1	85.8	79.6	70.9	72.4	73.2	74.9	79.7	81.9	82.6	84.1	85.7	86.8	85.2	85.6	86.9	87.8
Contributions for social insurance	11	10.1	9.7	9.2	9.2	10.0	9.9	9.8	9.6	9.5	9.4	9.2	9.1	9.2	9.2	9.2	9.3	9.2	9.3	9.4
Federal grants-in-aid	12	210.3	231.0	247.5	277.4	219.6	224.9	222.2	234.9	242.0	239.4	242.2	253.8	254.6	266.8	281.9	271.4	289.4	292.3	309.6
Current expenditures	13	**1,033.7**	**1,105.8**	**1,196.2**	**1,292.6**	**1,054.9**	**1,071.6**	**1,094.6**	**1,117.6**	**1,139.5**	**1,163.2**	**1,184.5**	**1,206.2**	**1,231.0**	**1,263.8**	**1,293.4**	**1,299.8**	**1,313.3**	**1,329.1**	**1,348.3**
Consumption expenditures	14	808.3	864.7	937.9	993.7	823.6	836.3	855.6	874.4	892.3	914.0	930.0	945.4	962.2	976.2	990.6	1,000.1	1,008.2	1,017.7	1,030.5
Transfer payments to persons	15	235.3	252.7	271.3	304.4	240.4	245.8	250.4	255.3	259.5	262.0	267.4	273.8	282.1	292.4	301.5	308.5	315.4	323.4	330.7
Net interest paid	16	.4	-.7	-2.8	-2.1	.7	.1	-.4	-1.1	-1.5	-2.4	-2.9	-3.0	-3.1	-2.4	-2.2	-2.0	-1.8	-1.9	-1.9
Interest paid	17	75.4	78.7	81.4	83.3	76.5	77.4	78.3	79.2	79.9	80.5	81.1	81.7	82.2	82.6	83.0	83.5	84.0	84.5	84.9
Less: Interest received by government	18	75.0	79.4	84.2	85.4	75.8	77.3	78.8	80.3	81.4	82.9	84.0	84.7	85.2	85.0	85.3	85.5	85.7	86.4	86.9
Less: Dividends received by government	19	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	.5
Subsidies less current surplus of government enterprises	20	-9.9	-10.5	-9.7	-3.1	-9.5	-10.3	-10.5	-10.6	-10.5	-9.9	-9.6	-9.6	-9.8	-1.9	4.1	-6.4	-8.1	-9.6	-10.6
Subsidies	21	.4	.4	.4	7.8	.4	.4	.4	.4	.4	.4	.4	.4	.5	8.9	15.1	4.3	2.9	1.4	1.2
Less: Current surplus of government enterprises	22	10.3	10.9	10.2	10.9	9.9	10.7	10.9	11.0	10.9	10.4	10.0	10.0	10.2	10.7	11.1	10.6	11.0	11.0	11.8
Less: Wage accruals less disbursements	23	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
Current surplus or deficit (-), national income and product accounts	24	**40.7**	**38.3**	**18.0**	**-31.3**	**58.4**	**48.4**	**31.3**	**33.8**	**39.6**	**32.7**	**20.2**	**19.2**	**-.2**	**-16.5**	**-32.3**	**-46.2**	**-30.2**	**-51.7**	.....
Social insurance funds	25	.6	.9	.1	-.1	.6	.8	1.0	.9	.8	.5	.2	-.1	-.1	-.1	-.1	-.1	-.2	-.2	-.1
Other	26	40.0	37.4	17.8	-31.2	57.9	47.5	30.3	32.9	38.8	32.2	20.0	19.2	-.1	-16.4	-32.2	-46.1	-30.0	-51.6	.....
Addenda:																				
Net lending or net borrowing (-)	27	-23.4	-36.6	-56.9	-105.8	-8.8	-30.2	-41.2	-37.3	-37.7	-49.4	-52.3	-52.9	-73.1	-96.0	-115.5	-102.7	-108.8	-132.1	.....
Current surplus or deficit (-), national income and product accounts	28	40.7	38.3	18.0	-31.3	58.4	48.4	31.3	33.8	39.6	32.7	20.2	19.2	-.2	-16.5	-32.3	-46.2	-30.2	-51.7	.....
Plus: Consumption of fixed capital	29	99.5	106.4	115.0	123.7	101.9	103.5	105.5	107.2	109.3	111.5	114.1	116.3	118.1	119.9	121.5	128.9	124.5	125.9	127.2
Plus: Capital transfers received (net)	30	36.0	39.7	43.9	48.3	38.3	35.5	40.0	41.9	41.4	43.0	43.5	43.6	45.3	46.2	48.7	49.2	49.0	54.1	51.5
Less: Gross investment	31	191.0	211.3	223.9	236.2	198.3	208.2	208.4	210.4	218.2	226.8	220.3	222.1	226.3	235.6	243.2	224.2	241.7	249.7	242.7
Less: Net purchases of nonproduced assets	32	8.6	9.7	9.9	10.3	9.2	9.4	9.6	9.8	9.8	9.8	9.9	9.9	10.0	10.1	10.2	10.3	10.5	10.6	10.7

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 3.4. Personal Tax and Nontax Receipts

[Billions of dollars]

	Line	1998	1999	2000	2001
Personal tax and nontax receipts [1]	1	**1,070.4**	**1,159.1**	**1,286.4**	**1,292.1**
Federal	2	**834.9**	**903.3**	**1,009.0**	**1,010.9**
Income taxes	3	826.4	894.0	999.0	1,000.3
Withheld	4	649.8	718.9	782.7	806.3
Declarations and settlements	5	276.6	300.4	350.4	342.9
Less: Refunds	6	100.0	125.2	134.1	148.8
Nontaxes [2]	7	8.5	9.3	10.0	10.6
State and local	8	**235.5**	**255.8**	**277.5**	**281.2**
Income taxes	9	182.7	199.7	218.1	218.7
Motor vehicle licenses	10	11.4	12.0	12.4	12.5
Property taxes	11	4.8	5.0	4.9	4.9
Other taxes [3]	12	2.9	3.0	3.1	3.1
Nontaxes	13	33.7	36.1	39.0	41.9
Fines	14	9.7	10.4	11.1	11.9
Other [4]	15	24.0	25.7	27.8	30.0

1. Excludes estate and gift taxes, which are classified in the NIPA's as capital transfers.
2. Consists of fines, immigration fees, certain penalty taxes, and excise taxes paid by nonprofit institutions serving individuals.
3. Consists largely of hunting, fishing, and other personal licenses.
4. Consists largely of donations and unclaimed bank deposits.

Table 3.5. Indirect Business Tax and Nontax Accruals

[Billions of dollars]

	Line	1998	1999	2000	2001
Indirect business tax and nontax accruals	1	**681.3**	**712.9**	**753.6**	**774.8**
Federal	2	**97.4**	**100.2**	**109.1**	**110.3**
Excise taxes	3	61.3	64.2	67.3	66.3
Gasoline	4	23.4	23.4	23.4	23.3
Alcoholic beverages	5	7.4	7.7	7.9	7.8
Tobacco	6	5.4	5.3	7.5	7.4
Diesel fuel	7	7.7	8.3	8.6	8.5
Air transport	8	8.3	8.8	9.9	9.1
Crude oil windfall profits tax	9	.....	.....	.....	.....
Other [1]	10	9.1	10.8	10.0	10.2
Customs duties	11	19.6	19.2	21.1	20.6
Nontaxes	12	16.5	16.8	20.7	23.4
Outer Continental Shelf royalties	13	3.8	3.5	5.1	6.5
Deposit insurance premiums	14	1.9	2.1	3.3	3.6
Other [2]	15	10.7	11.2	12.3	13.4
State and local	16	**583.9**	**612.7**	**644.5**	**664.4**
Sales taxes	17	284.2	300.6	314.3	321.2
State	18	233.5	246.2	255.7	259.9
General	19	160.5	170.1	177.5	179.9
Gasoline	20	28.7	29.5	30.1	30.8
Alcoholic beverages	21	3.8	4.0	4.1	4.2
Tobacco	22	7.9	8.3	8.5	8.8
Public utilities	23	8.8	9.1	9.1	9.0
Insurance receipts	24	9.4	9.7	10.1	10.5
Other	25	14.2	15.6	16.3	16.7
Local	26	50.7	54.4	58.6	61.4
General	27	35.5	38.5	42.1	44.3
Public utilities	28	8.3	8.6	9.0	9.3
Other	29	6.8	7.2	7.5	7.8
Property taxes	30	230.3	239.2	248.1	257.4
Motor vehicle licenses	31	5.0	5.3	5.5	5.5
Severance taxes	32	3.6	3.8	5.4	6.1
Other taxes [3]	33	30.2	32.0	33.2	33.9
Nontaxes	34	30.6	31.9	38.0	40.3
Rents and royalties	35	4.5	4.9	5.7	6.1
Special assessments	36	3.5	3.5	3.7	3.9
Fines	37	6.4	6.9	7.4	7.9
Other [4]	38	16.2	16.5	21.2	22.3

1. Consists largely of taxes on telephone services, tires, coal, nuclear fuel, and trucks, and of refunds other than those for alcoholic beverages and tobacco.
2. Consists largely of fines, fees, and royalties other than those associated with the Outer Continental Shelf.
3. Consists largely of business licenses and of documentary and stamp taxes.
4. Consists largely of donations. Beginning with 1997, includes settlements of lawsuits with tobacco companies.

Table 3.6. Contributions for Social Insurance

[Billions of dollars]

	Line	1998	1999	2000	2001
Contributions for social insurance	1	**623.3**	**660.4**	**701.3**	**726.1**
Employer contributions	2	**306.9**	**323.0**	**342.9**	**353.9**
Federal social insurance funds	3	298.4	315.0	335.6	346.6
Old-age, survivors, disability, and hospital insurance	4	263.7	280.9	300.5	311.6
Old-age, survivors, and disability insurance	5	205.6	218.7	233.4	242.9
Hospital insurance	6	58.2	62.2	67.1	68.7
Unemployment insurance	7	27.7	27.2	28.1	28.0
State unemployment insurance	8	20.4	19.9	20.6	20.3
Federal unemployment tax	9	6.7	6.8	7.1	7.1
Railroad employees unemployment insurance	10	.1	.1	.1	.1
Federal employees unemployment insurance	11	.4	.4	.4	.5
Railroad retirement	12	2.8	2.8	2.8	2.9
Pension benefit guaranty	13	1.0	.9	.8	.9
Veterans life insurance	14	.0	.0	.0	.0
Workers' compensation	15	2.0	2.0	2.2	2.2
Military medical insurance [1]	16	1.1	1.1	1.1	1.1
State and local social insurance funds	17	8.6	8.0	7.3	7.2
Temporary disability insurance	18	.0	.0	.0	.0
Workers' compensation	19	8.6	7.9	7.3	7.2
Personal contributions	20	**316.3**	**337.4**	**358.4**	**372.3**
Federal social insurance funds	21	314.8	335.7	356.5	370.3
Old-age, survivors, disability, and hospital insurance	22	293.4	313.3	334.0	345.5
Employees	23	263.0	280.9	299.9	309.9
Old-age, survivors, and disability insurance	24	203.5	217.2	231.4	239.8
Hospital insurance	25	59.5	63.6	68.5	70.2
Self-employed	26	30.4	32.4	34.1	35.6
Supplementary medical insurance	27	19.3	20.3	20.4	22.7
State unemployment insurance	28	.0	.0	.0	.0
Railroad retirement	29	1.4	1.4	1.4	1.4
Veterans life insurance	30	.7	.7	.6	.6
State and local social insurance funds [2]	31	1.6	1.7	1.9	2.0

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

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 3.7. Government Consumption Expenditures and Gross Investment by Type

[Billions of dollars]

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Government consumption expenditures and gross investment [1]	1	**1,538.5**	**1,641.0**	**1,751.0**	**1,858.0**	**1,570.3**	**1,594.6**	**1,620.1**	**1,653.9**	**1,695.4**	**1,716.5**	**1,748.8**	**1,757.2**	**1,781.4**	**1,825.0**	**1,858.5**	**1,851.7**	**1,896.8**	**1,939.5**	**1,960.6**
Federal	2	**539.2**	**565.0**	**589.2**	**628.1**	**548.4**	**550.0**	**556.1**	**569.0**	**584.9**	**575.7**	**598.5**	**589.7**	**592.9**	**613.3**	**624.8**	**627.4**	**646.9**	**672.0**	**687.3**
National defense	3	**349.1**	**364.3**	**374.9**	**399.9**	**354.7**	**354.0**	**355.1**	**368.7**	**379.5**	**365.5**	**379.1**	**375.0**	**380.0**	**391.4**	**395.2**	**400.3**	**412.8**	**431.7**	**441.9**
Consumption expenditures	4	299.7	312.0	321.4	344.5	305.0	306.9	303.0	313.4	324.8	311.9	325.8	321.3	326.5	338.4	340.0	343.4	356.0	372.1	382.4
Durable goods [2]	5	21.1	22.4	22.5	24.2	21.5	20.0	22.8	24.5	22.4	22.7	22.6	22.7	22.1	22.3	24.2	26.1	24.0	24.7	24.7
Nondurable goods	6	6.9	8.1	10.4	10.5	6.8	6.3	7.5	10.0	8.6	10.7	10.6	10.1	10.0	9.6	10.7	10.5	11.3	10.9	11.7
Services	7	271.7	281.5	288.5	309.8	276.7	280.7	272.7	278.9	293.8	278.5	292.6	288.6	294.3	306.5	305.2	306.7	320.7	336.5	346.0
Compensation of general government employees, except own-account investment [3]	8	131.2	133.1	138.3	143.7	130.7	133.3	133.0	133.7	132.3	137.7	138.5	138.8	138.1	143.3	143.8	143.9	143.9	152.7	154.3
Consumption of general government fixed capital [4]	9	62.3	62.5	63.6	63.5	62.2	62.2	62.3	62.6	63.0	63.4	63.5	63.7	63.7	63.5	63.6	63.5	63.6	63.8	64.0
Other services	10	78.2	85.9	86.7	102.5	83.8	85.2	77.4	82.5	98.5	77.4	90.6	86.1	92.5	99.8	97.8	99.3	113.2	120.0	127.8
Gross investment	11	49.4	52.3	53.5	55.5	49.7	47.1	52.1	55.4	54.7	53.6	53.3	53.7	53.5	52.9	55.2	56.9	56.8	59.7	59.5
Structures	12	5.4	5.3	5.3	5.4	5.1	5.5	5.5	5.2	5.1	5.0	5.4	5.8	5.2	5.5	5.5	5.0	5.7	5.1	5.1
Equipment and software	13	44.0	47.0	48.2	50.0	44.5	41.6	46.7	50.2	49.6	48.6	47.9	47.9	48.3	47.5	49.7	51.9	51.1	54.6	54.4
Nondefense	14	**190.1**	**200.7**	**214.3**	**228.2**	**193.7**	**196.0**	**201.0**	**200.3**	**205.5**	**210.2**	**219.4**	**214.7**	**213.0**	**221.9**	**229.6**	**227.2**	**234.1**	**240.3**	**245.4**
Consumption expenditures	15	153.4	159.6	171.9	184.0	156.7	158.6	158.6	160.0	161.3	168.1	175.5	172.8	171.3	178.8	184.9	184.5	187.5	194.2	197.9
Durable goods [2]	16	–.4	1.0	1.2	1.3	1.0	1.0	1.0	.9	1.2	1.2	1.1	1.2	1.4	1.3	1.3	1.3	1.4	1.4	1.3
Nondurable goods	17	8.1	6.3	6.4	8.7	8.2	6.2	6.5	6.3	6.2	6.8	6.8	7.5	4.4	8.2	10.3	8.0	8.2	8.6	10.0
Commodity Credit Corporation inventory change	18	.1	.2	.8	.8	.6	.1	.3	.2	.0	.5	.6	.8	1.1	.7	2.7	.0	.0	–.2	.3
Other nondurables	19	8.0	6.1	5.6	7.9	7.6	6.1	6.2	6.1	6.2	6.3	6.2	6.6	3.2	7.5	7.7	8.0	8.3	8.8	9.8
Services	20	145.6	152.3	164.4	174.0	147.5	151.4	151.2	152.8	153.8	160.1	167.6	164.2	165.5	169.3	173.3	175.3	177.9	184.3	186.5
Compensation of general government employees, except own-account investment [3]	21	82.4	86.9	93.6	95.2	85.4	88.2	86.8	86.3	86.2	93.4	98.4	92.2	90.3	94.3	95.1	95.7	95.6	101.7	102.6
Consumption of general government fixed capital [4]	22	21.0	23.6	26.4	28.7	21.8	22.5	23.2	23.9	24.6	25.3	26.1	26.7	27.4	27.9	28.5	29.0	29.5	30.0	30.5
Other services	23	42.2	41.9	44.4	50.1	40.3	40.6	41.2	42.6	43.0	41.4	43.2	45.3	47.9	47.1	49.7	50.6	52.8	52.6	53.4
Gross investment	24	36.7	41.1	42.4	44.2	36.9	37.4	42.4	40.3	44.2	42.1	43.9	41.9	41.7	43.1	44.6	42.6	46.6	46.1	47.5
Structures	25	11.2	11.6	10.8	10.4	12.0	11.7	11.0	11.3	12.5	11.6	10.8	10.3	10.5	10.7	9.6	9.8	11.6	13.3	12.1
Equipment and software	26	25.5	29.4	31.6	33.8	24.9	25.7	31.4	29.0	31.7	30.6	33.1	31.5	31.2	32.4	35.0	32.8	35.0	32.8	35.4
State and local	27	**999.3**	**1,076.0**	**1,161.8**	**1,229.9**	**1,021.9**	**1,044.5**	**1,064.0**	**1,084.8**	**1,110.5**	**1,140.8**	**1,150.3**	**1,167.4**	**1,188.5**	**1,211.7**	**1,233.7**	**1,224.3**	**1,249.8**	**1,267.5**	**1,273.3**
Consumption expenditures	28	808.3	864.7	937.9	993.7	823.6	836.3	855.6	874.4	892.3	914.0	930.0	945.4	962.2	976.2	990.6	1,000.1	1,008.2	1,017.7	1,030.5
Durable goods [2]	29	14.8	15.9	17.1	18.3	15.2	15.5	15.8	16.0	16.4	16.7	17.0	17.3	17.5	17.8	18.2	18.4	18.8	19.1	19.3
Nondurable goods	30	83.4	94.0	114.0	118.7	84.1	85.9	91.8	97.3	101.0	109.1	111.8	115.5	119.4	120.0	121.8	119.1	113.9	115.3	120.4
Services	31	710.1	754.7	806.8	856.7	724.3	734.9	748.0	761.0	774.9	788.2	801.2	812.6	825.3	838.4	850.6	862.5	875.5	883.3	890.8
Compensation of general government employees, except own-account investment [3]	32	597.0	625.2	660.8	700.4	606.7	612.4	620.4	629.2	638.7	647.8	656.5	665.0	673.9	682.4	693.8	707.3	718.1	723.9	730.3
Consumption of general government fixed capital [4]	33	76.8	82.6	89.5	95.4	78.8	80.1	81.8	83.3	85.0	86.8	88.8	90.5	92.1	93.6	94.9	95.9	97.3	98.6	99.7
Other services	34	36.2	46.9	56.5	60.9	38.8	42.3	45.7	48.6	51.1	53.5	56.0	57.1	59.4	62.4	61.9	59.4	60.1	60.8	60.9
Gross investment	35	191.0	211.3	223.9	236.2	198.3	208.2	208.4	210.4	218.2	226.8	220.3	222.1	226.3	235.6	243.2	224.2	241.7	249.7	242.7
Structures	36	142.4	158.3	167.4	177.6	148.0	156.9	155.8	156.9	163.8	172.2	164.5	164.8	168.0	177.8	184.6	164.8	183.1	192.5	186.1
Equipment and software	37	48.6	53.0	56.5	58.6	50.3	51.3	52.6	53.6	54.4	54.6	55.9	57.3	58.4	57.7	58.6	59.4	58.6	57.2	56.6
Addenda:																				
Compensation of general government employees [3]	38	819.7	854.8	902.6	952.1	831.9	843.5	850.1	858.8	866.9	888.8	903.1	906.1	912.6	932.4	945.6	959.6	970.7	991.9	1,000.6
Federal	39	215.3	221.5	233.4	240.5	217.5	222.6	221.6	221.7	220.1	232.5	238.4	232.7	230.1	239.2	240.5	241.2	241.2	256.2	258.8
State and local [5]	40	604.4	633.3	669.2	711.6	614.4	621.0	628.5	637.1	646.8	656.2	664.7	673.4	682.5	693.2	705.1	718.4	729.5	735.7	741.9

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

2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods transferred to foreign countries by the Federal Government.

3. Compensation of government employees engaged in new own-account investment and related expenditures for goods and services are classified as investment in structures and in software. The compensation of all general government employees is shown in the addenda.

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

5. Beginning with 2001, in accordance with the Consolidated Appropriation Act of 2001, includes compensation of employees of Indian tribal governments reclassified from the private sector.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 3.8. Real Government Consumption Expenditures and Gross Investment by Type

[Billions of chained (1996) dollars]

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Government consumption expenditures and gross investment [1]	1	**1,483.3**	**1,540.6**	**1,582.5**	**1,640.4**	**1,504.8**	**1,515.9**	**1,526.7**	**1,546.5**	**1,573.2**	**1,568.3**	**1,586.1**	**1,582.2**	**1,593.4**	**1,615.7**	**1,638.0**	**1,633.3**	**1,674.5**	**1,697.3**	**1,704.8**
Federal	2	**525.4**	**537.7**	**544.4**	**570.6**	**531.7**	**527.2**	**530.6**	**540.1**	**553.0**	**533.8**	**554.0**	**543.7**	**546.4**	**559.0**	**567.2**	**568.9**	**587.2**	**597.8**	**608.6**
National defense	3	**341.6**	**348.8**	**348.7**	**366.0**	**345.8**	**341.2**	**341.0**	**352.4**	**360.8**	**341.3**	**353.4**	**347.9**	**351.9**	**359.0**	**361.4**	**365.5**	**378.0**	**388.5**	**396.0**
Consumption expenditures	4	290.6	295.3	294.1	308.9	294.2	292.7	287.7	295.9	305.0	286.8	299.0	293.3	297.4	304.5	304.9	307.2	319.1	326.7	334.0
Durable goods [2]	5	21.3	22.7	22.7	24.3	21.8	20.2	23.1	24.9	22.6	22.8	22.8	22.8	22.2	22.5	24.3	26.3	24.2	24.8	24.8
Nondurable goods	6	8.0	8.9	9.4	9.9	8.0	7.6	8.6	10.7	8.6	10.1	10.0	9.0	8.4	8.6	9.8	9.8	11.3	11.5	11.7
Services	7	261.4	264.0	262.4	275.1	264.4	264.7	256.4	261.0	274.0	254.4	266.5	261.8	267.0	273.5	271.1	271.7	284.0	290.7	297.9
Compensation of general government employees, except own-account investment [3]	8	124.3	120.9	120.5	121.2	122.7	121.7	120.9	121.4	119.8	120.1	120.7	120.7	120.4	121.4	121.2	121.0	121.3	122.4	123.3
Consumption of general government fixed capital [4]	9	62.4	62.4	62.5	62.4	62.4	62.4	62.4	62.5	62.5	62.5	62.5	62.5	62.5	62.4	62.4	62.4	62.4	62.4	62.5
Other services	10	74.8	80.8	79.6	91.7	79.4	80.7	73.1	77.3	91.9	71.8	83.4	78.7	84.3	89.9	87.8	88.5	100.6	106.2	112.4
Gross investment	11	51.0	53.7	54.8	57.3	51.6	48.4	53.5	56.9	56.0	54.9	54.7	55.0	54.8	54.6	56.8	58.7	59.0	62.2	62.3
Structures	12	5.1	4.8	4.6	4.6	4.8	5.1	5.0	4.7	4.6	4.4	4.7	5.0	4.5	4.7	4.6	4.2	4.7	4.2	4.2
Equipment and software	13	45.9	49.0	50.4	53.0	47.0	43.3	48.6	52.4	51.7	50.8	50.1	50.1	50.6	50.1	52.4	54.9	54.6	58.5	58.5
Nondefense	14	**183.8**	**188.8**	**195.6**	**204.4**	**185.8**	**185.9**	**189.5**	**187.7**	**192.1**	**192.3**	**200.3**	**195.6**	**194.3**	**199.8**	**205.6**	**203.2**	**209.1**	**209.3**	**212.6**
Consumption expenditures	15	146.5	147.6	153.7	161.1	148.2	148.1	147.0	147.3	148.2	150.4	156.9	154.3	153.3	157.5	162.0	161.3	163.7	164.3	166.0
Durable goods [2]	16	–.2	1.2	1.4	1.5	1.1	1.1	1.1	1.1	1.4	1.4	1.2	1.3	1.6	1.5	1.5	1.5	1.6	1.7	1.6
Nondurable goods	17	8.3	6.4	6.8	8.9	8.6	6.4	6.7	6.3	6.0	6.8	6.8	7.6	5.8	8.3	12.1	7.3	7.8	7.8	9.5
Commodity Credit Corporation inventory change	18	.3	.3	1.6	1.7	.9	.2	.6	.4	.1	1.0	1.1	1.5	2.7	1.5	5.2	.0	.0	–.4	.8
Other nondurables	19	8.1	6.0	5.2	7.2	7.7	6.2	6.1	5.9	5.9	5.9	5.7	6.0	3.1	6.8	6.9	7.4	7.8	8.3	8.8
Services	20	138.5	140.2	146.3	151.6	138.9	140.7	139.5	140.0	140.8	142.6	149.2	146.1	147.5	148.5	151.2	152.5	154.4	154.6	155.5
Compensation of general government employees, except own-account investment [3]	21	76.7	77.0	79.4	79.0	78.3	79.3	77.0	75.8	76.0	78.8	83.5	78.3	77.1	78.7	78.9	79.2	79.0	79.4	79.3
Consumption of general government fixed capital [4]	22	21.4	23.8	26.1	28.0	22.3	22.9	23.5	24.1	24.7	25.3	25.9	26.4	26.9	27.3	27.8	28.3	28.8	29.3	29.8
Other services	23	40.4	39.7	41.2	45.4	38.5	38.7	39.2	40.5	40.6	38.7	40.0	42.0	44.2	43.0	45.2	45.8	47.6	47.0	47.5
Gross investment	24	37.5	41.6	42.3	43.6	37.8	38.0	43.0	40.8	44.6	42.4	43.9	41.6	41.3	42.6	44.0	42.1	45.9	45.4	47.1
Structures	25	10.6	10.7	9.5	8.9	11.3	10.9	10.1	10.3	11.3	10.3	9.6	9.1	9.1	9.2	8.3	8.4	9.9	11.3	10.2
Equipment and software	26	27.0	31.2	33.3	35.4	26.6	27.2	33.2	30.8	33.6	32.4	34.9	33.1	32.7	34.0	36.5	34.4	36.6	34.4	37.4
State and local	27	**957.7**	**1,002.4**	**1,037.4**	**1,069.4**	**972.8**	**988.3**	**995.7**	**1,006.0**	**1,019.8**	**1,033.8**	**1,031.8**	**1,037.8**	**1,046.3**	**1,056.2**	**1,070.2**	**1,064.1**	**1,087.1**	**1,099.3**	**1,096.3**
Consumption expenditures	28	771.9	801.2	831.1	856.8	781.3	788.1	796.7	805.9	814.2	822.0	828.1	834.1	840.1	843.3	851.4	861.8	870.7	875.9	879.4
Durable goods [2]	29	15.0	16.1	17.2	18.3	15.3	15.7	16.0	16.3	16.6	16.8	17.1	17.4	17.5	17.8	18.1	18.4	18.7	19.0	19.2
Nondurable goods	30	88.4	96.2	103.0	108.7	90.7	93.0	95.2	97.3	99.1	100.7	102.3	103.7	105.2	106.7	108.2	109.3	110.7	111.8	112.6
Services	31	668.8	689.8	712.0	731.1	675.6	680.0	686.3	693.2	699.5	705.5	709.8	714.2	718.5	720.1	726.4	735.5	742.7	746.6	749.2
Compensation of general government employees, except own-account investment [3]	32	559.9	566.4	577.6	589.6	562.9	562.5	564.4	567.8	570.9	574.3	576.3	578.7	581.1	581.5	586.0	593.2	597.6	599.4	600.9
Consumption of general government fixed capital [4]	33	75.7	80.2	84.6	88.7	77.4	78.5	79.6	80.7	81.8	83.0	84.1	85.1	86.2	87.1	88.1	89.2	90.2	91.4	92.2
Other services	34	33.0	43.1	49.9	53.2	35.3	38.9	42.2	44.6	46.7	48.2	49.6	50.5	51.4	51.7	52.5	53.4	55.3	56.5	56.7
Gross investment	35	185.8	201.4	206.5	212.8	191.6	200.4	199.1	200.2	205.9	212.2	203.7	203.8	206.3	213.2	219.3	202.0	216.5	223.7	216.9
Structures	36	134.0	143.8	145.2	148.6	137.5	144.6	142.0	141.9	146.6	152.3	143.1	142.0	143.4	149.9	154.9	137.9	151.7	159.4	153.4
Equipment and software	37	52.3	58.4	62.7	65.9	54.7	56.3	57.9	59.3	60.2	60.5	62.0	63.4	64.8	64.6	65.7	66.7	66.4	65.0	64.6
Residual	38	–1.1	–3.0	–5.1	–6.8	–1.8	–1.1	–3.1	–4.2	–4.0	–3.8	–4.5	–5.1	–6.5	–5.2	–8.3	–6.9	–6.5	–6.2	–7.6
Addenda:																				
Compensation of general government employees [3]	39	769.4	773.2	786.2	800.5	772.2	772.3	771.3	773.7	775.3	781.9	789.2	786.4	787.5	792.2	797.0	804.2	808.7	812.4	814.5
Federal	40	202.6	199.4	201.4	201.6	202.3	202.0	199.6	198.8	197.1	200.3	205.7	200.5	199.0	201.5	201.6	201.7	201.7	203.4	204.1
State and local [5]	41	566.8	573.8	584.9	598.9	570.0	570.3	571.7	574.9	578.2	581.7	583.5	586.0	588.5	590.7	595.5	602.5	607.0	609.1	610.4

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 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.

See footnotes to table 3.7.

Chain-type quantity indexes for the series in this table are shown in table 7.11.

Contributions to percent change in real government consumption expenditures and gross investment are shown in table 8.6.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 3.9. Government Consumption Expenditures Gross and Net of Sales by Type

[Billions of dollars]

	Line	1998	1999	2000	2001
Government consumption expenditures	1	**1,261.4**	**1,336.3**	**1,431.2**	**1,522.2**
Federal	2	**453.1**	**471.6**	**493.3**	**528.4**
National defense	3	299.7	312.0	321.4	344.5
Durable goods [1]	4	21.1	22.4	22.5	24.2
Gross consumption expenditures	5	21.1	22.5	22.6	24.2
Less: Sales	6	.1	.0	.1	.1
Nondurable goods	7	6.9	8.1	10.4	10.5
Gross consumption expenditures	8	6.9	8.1	10.4	10.5
Less: Sales	9	.0	.0	.0	.0
Services	10	271.7	281.5	288.5	309.8
Gross consumption expenditures	11	272.8	282.4	289.8	311.2
Less: Sales	12	1.1	.9	1.3	1.4
Nondefense	13	153.4	159.6	171.9	184.0
Durable goods [1]	14	−.4	1.0	1.2	1.3
Gross consumption expenditures	15	1.6	1.5	1.5	1.7
Less: Sales	16	2.0	.5	.3	.4
Nondurable goods	17	8.1	6.3	6.4	8.7
Commodity Credit Corporation inventory change	18	.1	.2	.8	.8
Gross consumption expenditures	19	.6	1.6	4.3	4.3
Less: Sales	20	.5	1.4	3.6	3.5
Other	21	8.0	6.1	5.6	7.9
Gross consumption expenditures	22	8.1	6.3	6.9	8.1
Less: Sales	23	.2	.2	1.3	.3
Services	24	145.6	152.3	164.4	174.0
Gross consumption expenditures	25	147.6	154.3	167.0	177.2
Less: Sales	26	2.0	2.0	2.6	3.2
State and local	27	**808.3**	**864.7**	**937.9**	**993.7**
Durable goods [1]	28	14.8	15.9	17.1	18.3
Gross consumption expenditures	29	16.1	17.3	18.5	19.8
Less: Sales	30	1.2	1.3	1.4	1.5
Nondurable goods	31	83.4	94.0	114.0	118.7
Gross consumption expenditures	32	96.1	107.6	128.3	134.0
Less: Sales	33	12.7	13.5	14.4	15.3
Services	34	710.1	754.7	806.8	856.7
Gross consumption expenditures	35	890.5	945.1	1,012.6	1,076.0
Less: Sales	36	180.4	190.5	205.7	219.2
Tuition and related educational charges	37	38.1	41.1	44.1	46.7
Health and hospital charges	38	95.7	100.1	107.1	115.8
Other sales	39	46.6	49.3	54.6	56.8

1. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods transferred to foreign countries by the Federal Government.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 3.10. National Defense Consumption Expenditures and Gross Investment

[Billions of dollars]

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
National defense consumption expenditures and gross investment [1]	1	**349.1**	**364.3**	**374.9**	**399.9**	**354.7**	**354.0**	**355.1**	**368.7**	**379.5**	**365.5**	**379.1**	**375.0**	**380.0**	**391.4**	**395.2**	**400.3**	**412.8**	**431.7**	**441.9**
Consumption expenditures	2	**299.7**	**312.0**	**321.4**	**344.5**	**305.0**	**306.9**	**303.0**	**313.4**	**324.8**	**311.9**	**325.8**	**321.3**	**326.5**	**338.4**	**340.0**	**343.4**	**356.0**	**372.1**	**382.4**
Durable goods [2]	3	**21.1**	**22.4**	**22.5**	**24.2**	**21.5**	**20.0**	**22.8**	**24.5**	**22.4**	**22.7**	**22.6**	**22.7**	**22.1**	**22.3**	**24.2**	**26.1**	**24.0**	**24.7**	**24.7**
Aircraft	4	10.0	10.6	10.2	11.2	11.0	9.6	10.9	11.6	10.1	10.6	9.8	10.5	9.8	10.0	10.8	12.5	11.4	11.1	11.2
Missiles	5	2.3	2.2	2.3	2.5	2.1	2.1	2.1	2.2	2.2	2.1	2.4	2.3	2.5	2.7	2.6	2.5	2.1	2.6	2.3
Ships	6	.9	1.2	1.3	1.2	.9	1.0	1.3	1.4	1.2	1.3	1.4	1.3	1.2	1.2	1.3	1.3	1.1	1.3	1.3
Vehicles	7	1.0	.8	.8	1.0	.9	.8	.9	.8	.9	.6	.9	.8	.9	.9	1.0	1.1	1.0	1.0	1.1
Electronics	8	2.3	2.7	2.9	3.0	2.3	2.3	2.7	3.0	2.7	3.0	3.0	2.7	3.0	2.9	2.9	3.1	3.1	3.1	3.2
Other durable goods	9	4.6	5.0	5.0	5.3	4.4	4.1	4.9	5.5	5.3	5.0	5.1	5.0	4.7	4.6	5.5	5.6	5.3	5.6	5.5
Nondurable goods	10	**6.9**	**8.1**	**10.4**	**10.5**	**6.8**	**6.3**	**7.5**	**10.0**	**8.6**	**10.7**	**10.6**	**10.1**	**10.0**	**9.6**	**10.7**	**10.5**	**11.3**	**10.9**	**11.7**
Petroleum products	11	2.1	2.6	4.1	4.0	1.8	1.5	2.4	3.8	2.6	3.8	3.6	4.5	4.3	4.0	4.1	4.3	3.6	3.8	4.3
Ammunition	12	1.8	1.8	1.7	2.1	1.9	1.6	1.7	2.3	1.8	1.6	1.5	2.0	1.9	1.9	2.1	2.2	2.1	2.4	2.6
Other nondurable goods	13	3.1	3.7	4.6	4.4	3.1	3.1	3.4	3.9	4.3	5.4	5.5	3.6	3.9	3.6	4.5	4.0	5.6	4.7	4.8
Services	14	**271.7**	**281.5**	**288.5**	**309.8**	**276.7**	**280.7**	**272.7**	**278.9**	**293.8**	**278.5**	**292.6**	**288.6**	**294.3**	**306.5**	**305.2**	**306.7**	**320.7**	**336.5**	**346.0**
Compensation of general government employees, except own-account investment [3]	15	131.2	133.1	138.3	143.7	130.7	133.3	133.0	133.7	132.3	137.7	138.5	138.8	138.1	143.3	143.8	143.9	143.9	152.7	154.3
Military	16	83.5	85.2	89.3	94.1	83.2	85.1	84.7	85.4	85.5	88.3	88.3	90.2	90.6	94.0	93.8	93.8	94.8	101.2	102.2
Civilian	17	47.7	47.9	48.9	49.6	47.6	48.2	48.3	48.3	46.8	49.4	50.2	48.6	47.5	49.3	50.0	50.1	49.1	51.4	52.1
Consumption of general government fixed capital [4]	18	62.3	62.5	63.6	63.5	62.2	62.2	62.3	62.6	63.0	63.4	63.5	63.7	63.7	63.5	63.6	63.5	63.6	63.8	64.0
Other services	19	78.2	85.9	86.7	102.5	83.8	85.2	77.4	82.5	98.5	77.4	90.6	86.1	92.5	99.8	97.8	99.3	113.2	120.0	127.8
Research and development	20	20.2	23.0	22.5	29.6	23.1	24.4	17.4	21.6	28.5	20.5	23.5	19.5	26.6	28.5	28.0	27.4	34.6	37.5	41.1
Installation support	21	23.1	23.4	23.4	25.5	22.7	22.8	22.5	23.0	25.1	22.3	24.1	24.2	23.2	25.0	24.4	25.6	27.0	27.2	27.6
Weapons support	22	8.7	9.4	10.0	12.2	9.9	8.5	8.5	9.0	11.7	7.5	10.2	10.8	11.3	12.1	11.6	11.0	14.0	16.0	18.0
Personnel support	23	19.6	22.9	23.6	28.0	20.6	21.6	21.3	22.8	26.0	21.3	25.1	24.7	23.4	28.0	26.1	27.8	30.2	32.2	34.2
Transportation of material	24	4.6	4.8	4.8	4.9	4.5	4.7	5.2	4.6	4.7	4.8	4.8	4.9	4.8	4.8	4.8	5.0	5.1	4.8	4.9
Travel of persons	25	3.7	4.1	4.2	4.2	3.9	4.0	4.1	4.1	4.1	4.1	4.2	4.2	4.3	4.3	4.2	4.3	4.3	4.0	4.0
Other	26	–1.7	–1.7	–1.9	–2.0	–1.0	–.8	–1.5	–2.7	–1.7	–3.1	–1.3	–2.1	–1.0	–3.0	–1.4	–1.7	–1.9	–1.7	–2.1
Gross investment	27	**49.4**	**52.3**	**53.5**	**55.5**	**49.7**	**47.1**	**52.1**	**55.4**	**54.7**	**53.6**	**53.3**	**53.7**	**53.5**	**52.9**	**55.2**	**56.9**	**56.8**	**59.7**	**59.5**
Structures	28	**5.4**	**5.3**	**5.3**	**5.4**	**5.1**	**5.5**	**5.5**	**5.2**	**5.1**	**5.0**	**5.4**	**5.8**	**5.2**	**5.5**	**5.5**	**5.0**	**5.7**	**5.1**	**5.1**
Equipment and software	29	**44.0**	**47.0**	**48.2**	**50.0**	**44.5**	**41.6**	**46.7**	**50.2**	**49.6**	**48.6**	**47.9**	**47.9**	**48.3**	**47.5**	**49.7**	**51.9**	**51.1**	**54.6**	**54.4**
Aircraft	30	5.6	6.9	7.7	8.3	7.2	5.9	6.7	8.7	6.5	9.1	6.7	7.8	7.2	7.5	8.0	9.8	8.0	8.6	9.0
Missiles	31	3.3	2.7	2.5	3.3	2.9	2.7	2.6	2.7	3.0	2.1	2.2	1.9	3.7	3.6	3.5	3.0	3.0	3.6	3.3
Ships	32	6.4	6.8	6.6	7.2	6.9	6.8	6.6	6.5	7.1	6.1	6.8	6.7	6.8	7.2	7.4	6.9	7.3	8.1	8.5
Vehicles	33	1.5	1.7	1.8	1.8	1.4	1.4	1.8	1.5	2.0	1.8	2.0	1.8	1.7	1.7	1.9	1.7	2.0	2.1	2.8
Electronics and software	34	13.4	14.2	14.9	13.7	13.3	12.3	14.6	15.1	14.8	14.7	15.0	14.6	15.3	13.7	13.0	13.7	14.3	14.9	14.7
Other equipment	35	13.8	14.7	14.7	15.7	12.9	12.4	14.3	15.7	16.3	14.8	15.3	15.0	13.7	13.7	15.9	16.8	16.4	17.2	16.2
Addendum:																				
Compensation of general government employees [3]	36	131.7	133.6	138.8	144.3	131.2	133.6	133.6	134.3	132.8	138.2	139.0	139.3	138.7	143.8	144.3	144.4	144.6	153.6	155.2

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

2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods transferred to foreign countries.

3. Compensation of government employees engaged in new own-account investment and related expenditures for goods and services are classified as investment in structures and in software. The compensation of all general government employees is shown in the addendum.

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

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 3.11. Real National Defense Consumption Expenditures and Gross Investment

[Billions of chained (1996) dollars]

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates													
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
National defense consumption expenditures and gross investment [1]	1	**341.6**	**348.8**	**348.7**	**366.0**	**345.8**	**341.2**	**341.0**	**352.4**	**360.8**	**341.3**	**353.4**	**347.9**	**351.9**	**359.0**	**361.4**	**365.5**	**378.0**	**388.5**	**396.0**
Consumption expenditures	2	**298.6**	**295.3**	**294.1**	**308.9**	**294.2**	**292.7**	**287.7**	**295.9**	**305.0**	**286.8**	**299.0**	**293.3**	**297.4**	**304.5**	**304.9**	**307.2**	**319.1**	**326.7**	**334.0**
Durable goods [2]	3	**21.3**	**22.7**	**22.7**	**24.3**	**21.8**	**20.2**	**23.1**	**24.9**	**22.6**	**22.8**	**22.8**	**22.8**	**22.2**	**22.5**	**24.3**	**26.3**	**24.2**	**24.8**	**24.8**
Aircraft	4	10.2	10.8	10.2	11.2	11.2	9.8	11.2	11.8	10.3	10.7	9.9	10.5	9.8	10.1	10.9	12.6	11.5	11.1	11.1
Missiles	5	2.3	2.2	2.4	2.5	2.1	2.1	2.1	2.3	2.2	2.1	2.4	2.3	2.6	2.8	2.7	2.5	2.1	2.6	2.3
Ships	6	.9	1.2	1.3	1.2	.9	1.1	1.3	1.4	1.2	1.4	1.4	1.4	1.2	1.2	1.3	1.3	1.1	1.3	1.3
Vehicles	7	.9	.7	.6	.8	.8	.7	.7	.7	.7	.5	.7	.6	.7	.7	.7	.8	.8	.8	.9
Electronics	8	2.5	2.9	3.3	3.4	2.4	2.5	3.0	3.3	3.0	3.3	3.4	3.0	3.4	3.3	3.3	3.6	3.6	3.6	3.7
Other durable goods	9	4.6	5.0	5.0	5.2	4.4	4.1	4.9	5.6	5.3	5.0	5.1	5.0	4.7	4.6	5.5	5.6	5.3	5.6	5.5
Nondurable goods	10	**8.0**	**8.9**	**9.4**	**9.9**	**8.0**	**7.6**	**8.6**	**10.7**	**8.6**	**10.1**	**10.0**	**9.0**	**8.4**	**8.6**	**9.8**	**9.8**	**11.3**	**11.5**	**11.7**
Petroleum products	11	3.0	3.3	3.1	3.4	2.7	2.7	3.4	4.5	2.5	3.1	3.1	3.3	2.8	3.1	3.3	3.6	3.7	4.6	4.4
Ammunition	12	1.9	1.9	1.8	2.1	2.0	1.7	1.8	2.3	1.8	1.6	1.6	2.1	1.9	1.9	2.2	2.2	2.2	2.5	2.7
Other nondurable goods	13	3.0	3.6	4.4	4.2	3.1	3.1	3.4	3.8	4.2	5.2	5.3	3.5	3.7	3.5	4.3	3.9	5.3	4.4	4.5
Services	14	**261.4**	**264.0**	**262.4**	**275.1**	**264.4**	**264.7**	**256.4**	**261.0**	**274.0**	**254.4**	**266.5**	**261.8**	**267.0**	**273.5**	**271.1**	**271.7**	**284.0**	**290.7**	**297.9**
Compensation of general government employees, except own-account investment [3]	15	124.3	120.9	120.5	121.2	122.7	121.7	120.9	121.4	119.8	120.1	120.7	120.7	120.4	121.4	121.2	121.0	121.3	122.4	123.3
Military	16	80.1	78.7	79.4	80.7	79.4	78.6	78.3	79.0	78.8	78.7	78.7	79.8	80.2	80.8	80.4	80.2	81.4	83.0	83.9
Civilian	17	44.2	42.3	41.2	40.7	43.4	43.1	42.7	42.4	41.0	41.5	42.1	41.0	40.3	40.7	40.9	41.0	40.0	39.6	39.7
Consumption of general government fixed capital [4]	18	62.4	62.4	62.5	62.4	62.4	62.4	62.4	62.5	62.5	62.5	62.5	62.5	62.5	62.4	62.4	62.4	62.4	62.4	62.5
Other services	19	74.8	80.8	79.6	91.7	79.4	80.7	73.1	77.3	91.9	71.8	83.4	78.7	84.3	89.9	87.8	88.5	100.6	106.2	112.4
Research and development	20	19.3	21.7	20.8	26.9	22.1	23.2	16.5	20.4	26.7	19.1	21.8	18.0	24.4	26.0	25.5	24.8	31.2	33.7	36.9
Installation support	21	22.4	22.3	22.1	23.4	21.8	21.9	21.6	21.8	23.9	21.2	22.8	22.8	21.8	23.1	22.5	23.4	24.7	24.8	25.0
Weapons support	22	8.3	8.8	9.0	10.7	9.4	7.9	7.9	8.4	10.7	6.9	9.3	9.7	10.1	10.8	10.3	9.7	12.2	13.9	15.7
Personnel support	23	18.1	20.6	20.5	23.4	18.8	19.7	19.3	20.5	23.1	18.7	21.8	21.3	20.0	23.6	21.9	23.1	24.8	26.3	27.6
Transportation of material	24	4.6	4.8	4.6	4.6	4.5	4.8	5.2	4.6	4.7	4.7	4.6	4.6	4.5	4.5	4.5	4.6	4.7	4.5	4.5
Travel of persons	25	3.6	4.0	4.1	4.1	3.7	3.8	4.0	4.0	4.1	4.0	4.0	4.1	4.2	4.1	4.0	4.1	4.2	3.8	3.8
Other	26	−1.5	−1.5	−1.7	−1.7	−.9	−.7	−1.4	−2.4	−1.5	−2.8	−1.2	−1.9	−.9	−2.5	−1.2	−1.4	−1.5	−1.4	−1.7
Gross investment	27	**51.0**	**53.7**	**54.8**	**57.3**	**51.6**	**48.4**	**53.5**	**56.9**	**56.0**	**54.9**	**54.7**	**55.0**	**54.8**	**54.6**	**56.8**	**58.7**	**59.0**	**62.2**	**62.3**
Structures	28	**5.1**	**4.8**	**4.6**	**4.6**	**4.8**	**5.1**	**5.0**	**4.7**	**4.6**	**4.4**	**4.7**	**5.0**	**4.5**	**4.7**	**4.6**	**4.2**	**4.7**	**4.2**	**4.2**
Equipment and software	29	**45.9**	**49.0**	**50.4**	**53.0**	**47.0**	**43.3**	**48.6**	**52.4**	**51.7**	**50.8**	**50.1**	**50.1**	**50.6**	**50.1**	**52.4**	**54.9**	**54.6**	**58.5**	**58.5**
Aircraft	30	6.2	7.1	8.3	9.6	8.1	6.0	6.8	8.9	6.6	9.6	7.2	8.5	7.9	8.5	9.1	11.3	9.6	10.4	10.8
Missiles	31	3.4	2.9	2.6	3.5	3.1	2.8	2.8	2.9	3.2	2.2	2.3	2.0	3.9	3.8	3.7	3.2	3.2	3.9	3.6
Ships	32	6.4	6.8	6.5	7.1	6.9	6.9	6.7	6.6	7.1	6.0	6.7	6.6	6.7	7.1	7.3	6.8	7.3	8.1	8.4
Vehicles	33	1.5	1.7	1.9	1.9	1.4	1.5	1.8	1.5	2.0	1.8	2.0	1.9	1.7	1.8	2.0	1.8	2.1	2.2	2.9
Electronics and software	34	14.6	15.8	16.6	15.3	14.7	13.7	16.3	16.8	16.6	16.5	16.7	16.3	17.0	15.3	14.5	15.4	16.1	16.9	16.9
Other equipment	35	13.8	14.7	14.6	15.5	12.8	12.3	14.3	15.7	16.3	14.8	15.2	14.8	13.5	13.5	15.6	16.5	16.1	17.0	15.9
Residual	36	−.2	−.7	−1.0	−.7	−.2	.4	−1.0	−1.6	−.8	−1.4	−.7	−.8	−1.2	−.4	−.8	−1.7	−.8	−1.3	−1.0
Addendum:																				
Compensation of general government employees [3]	37	124.7	121.4	120.9	121.7	123.1	122.0	121.4	121.8	120.2	120.5	121.2	121.2	120.9	121.8	121.6	121.4	121.8	123.1	124.0

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 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 line in the addendum.

Chain-type indexes for the series in this table are shown in table 7.12.
See footnotes to table 3.10.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 3.12. Government Transfer Payments to Persons

[Billions of dollars]

	Line	1998	1999	2000	2001
Government transfer payments to persons	1	**955.0**	**987.2**	**1,037.3**	**1,137.0**
Federal	2	**719.7**	**734.4**	**765.9**	**832.6**
Benefits from social insurance funds	3	612.0	622.7	652.2	711.0
Old-age, survivors, and disability insurance	4	369.3	379.9	401.4	425.2
Hospital and supplementary medical insurance	5	208.8	208.1	215.8	239.1
Unemployment insurance	6	19.7	20.5	20.7	32.1
State	7	19.2	20.0	20.2	31.6
Railroad employees	8	.1	.1	.1	.1
Federal employees	9	.4	.4	.4	.5
Special unemployment benefits	10	.....	.....	.....	.....
Railroad retirement	11	8.2	8.2	8.3	8.4
Pension benefit guaranty	12	.9	1.1	1.0	1.2
Veterans life insurance	13	1.9	1.8	1.7	1.7
Workers' compensation	14	2.0	2.0	2.2	2.2
Military medical insurance [1]	15	1.1	1.1	1.1	1.1
Veterans benefits	16	21.3	22.2	23.2	24.8
Pension and disability	17	20.0	20.9	21.9	23.3
Readjustment	18	1.2	1.3	1.3	1.5
Other [2]	19	.....	.....	.....	.....
Food stamp benefits	20	16.5	15.5	14.9	16.0
Black lung benefits	21	1.0	1.0	.9	.9
Supplemental security income	22	26.4	26.8	27.3	28.7
Direct relief	23	.....	.....	.....	.....
Earned income credit	24	23.2	26.2	27.0	26.7
Other [3]	25	19.3	20.0	20.4	24.5
State and local	26	**235.3**	**252.7**	**271.3**	**304.4**
Benefits from social insurance funds	27	10.4	10.6	11.0	11.3
Temporary disability insurance	28	2.1	2.2	2.3	2.4
Workers' compensation	29	8.3	8.4	8.6	8.9
Public assistance	30	212.1	228.6	245.7	277.3
Medical care	31	175.0	189.7	205.4	234.7
Medicaid	32	170.0	184.6	199.6	227.3
Other medical care [4]	33	5.0	5.1	5.8	7.4
Family assistance [5]	34	17.0	17.7	18.3	19.2
Supplemental security income	35	3.9	4.2	4.4	4.5
General assistance	36	3.5	3.6	3.7	3.3
Energy assistance	37	1.3	1.4	1.7	2.5
Other [6]	38	11.4	11.9	12.3	13.1
Education	39	9.8	10.5	11.3	12.2
Employment and training	40	1.1	1.0	1.2	1.4
Other [7]	41	1.8	2.0	2.2	2.2

1. Consists of payments for medical services for dependents of active duty military personnel at nonmilitary facilities.
2. Consists of mustering out pay, terminal leave pay, and adjusted compensation benefits.
3. Consists largely of payments to nonprofit institutions, aid to students, and payments for medical services for retired military personnel and their dependents at nonmilitary facilities.
4. Consists of general medical assistance and State child health care programs.
5. Consists of aid to families with dependent children and, beginning with 1996, assistance programs operating under the Personal Responsibility and Work Opportunity Reconciliation Act of 1996.
6. Consists of expenditures for food under the supplemental program for women, infants, and children; foster care; adoption assistance; and payments to nonprofit welfare institutions.
7. Consists largely of veterans benefits, Alaska dividends, and crime-victim payments.

Table 3.13. Subsidies Less Current Surplus of Government Enterprises

[Billions of dollars]

	Line	1998	1999	2000	2001
Subsidies less current surplus of government enterprises	1	**23.5**	**32.5**	**34.1**	**47.3**
Federal	2	**33.4**	**43.0**	**43.8**	**50.3**
Subsidies	3	35.0	43.6	43.7	47.5
Agricultural	4	12.4	21.5	22.9	20.7
Housing	5	21.6	21.0	19.8	20.5
Maritime	6	.1	.0	.1	.2
Air carriers	7	.0	.0	.0	5.0
Other [1]	8	1.0	1.1	1.0	1.0
Less: Current surplus of government enterprises	9	1.6	.6	−.1	−2.8
Postal Service	10	−4.3	−4.5	−5.2	−6.5
Federal Housing Administration	11	2.8	3.1	2.9	2.8
Tennessee Valley Authority	12	2.8	2.9	2.6	3.0
Other [2]	13	.2	−.9	−.4	−2.1
State and local	14	**−9.9**	**−10.5**	**−9.7**	**−3.1**
Subsidies	15	.4	.4	.4	7.8
Less: Current surplus of government enterprises	16	10.3	10.9	10.2	10.9
Water and sewerage	17	5.9	6.6	6.7	7.0
Gas and electricity	18	7.3	8.0	8.7	9.4
Toll facilities	19	2.1	2.5	2.6	2.8
Liquor stores	20	.7	.8	.8	.9
Air and water terminals	21	2.4	2.6	2.7	2.6
Housing and urban renewal	22	−6.0	−6.2	−7.5	−7.4
Public transit	23	−14.9	−16.0	−16.9	−17.7
Other [3]	24	12.6	12.8	13.0	13.4

1. Consists largely of subsidies to railroads and mass transit systems.
2. Consists largely of the Bonneville Power Administration, other electric power agencies, and insurance agencies other than those insuring deposits in financial institutions.
3. Consists of lotteries, off-track betting, local parking, and miscellaneous activities.

Table 3.14. Social Insurance Funds Current Receipts and Expenditures

[Billions of dollars]

	Line	1998	1999	2000	2001
Federal					
Current receipts	1	**679.6**	**728.4**	**780.5**	**815.0**
Contributions for social insurance	2	613.1	650.7	692.1	716.9
Personal contributions	3	314.8	335.7	356.5	370.3
Employer contributions	4	298.4	315.0	335.6	346.6
Government	5	12.8	13.2	14.0	15.0
Other	6	285.6	301.8	321.6	331.6
Interest received	7	66.5	77.7	88.4	98.1
Current expenditures	8	**621.7**	**632.5**	**662.2**	**721.8**
Administrative expenses (consumption expenditures)	9	9.7	9.8	10.0	10.7
Transfer payments to persons	10	612.0	622.7	652.2	711.0
Current surplus or deficit (−)	11	**58.0**	**95.9**	**118.3**	**93.3**
State and local					
Current receipts	12	**14.0**	**14.4**	**14.0**	**14.2**
Contributions for social insurance	13	10.1	9.7	9.2	9.2
Personal contributions	14	1.6	1.7	1.9	2.0
Employer contributions	15	8.6	8.0	7.3	7.2
Government	16	2.5	2.4	2.3	2.4
Other	17	6.1	5.6	5.0	4.9
Interest received	18	3.9	4.7	4.8	5.0
Current expenditures	19	**13.4**	**13.5**	**13.9**	**14.3**
Administrative expenses (consumption expenditures)	20	3.0	2.9	2.9	3.0
Transfer payments to persons	21	10.4	10.6	11.0	11.3
Current surplus or deficit (−)	22	**.6**	**.9**	**.1**	**−.1**

NOTE. In this table, interest received is included in current receipts; in tables 3.1, 3.2, 3.3, 3.16, 3.18, 3.19, 9.3, and 9.4, interest received is netted against current expenditures.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

4. Foreign Transactions

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

[Billions of dollars]

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Receipts from the rest of the world	1	**1,251.1**	**1,306.2**	**1,484.5**	**1,351.1**	**1,262.4**	**1,250.6**	**1,275.5**	**1,321.6**	**1,377.1**	**1,421.1**	**1,488.5**	**1,514.4**	**1,514.2**	**1,464.3**	**1,392.2**	**1,307.8**	**1,240.0**	**1,242.2**	.....
Exports of goods and services	2	964.9	989.3	1,101.1	1,034.1	979.7	959.2	970.2	996.8	1,031.2	1,055.9	1,098.0	1,130.9	1,119.8	1,100.0	1,059.7	1,005.8	971.1	977.5	1,011.3
Goods [1]	3	681.3	697.3	785.0	733.5	692.0	673.3	680.4	703.1	732.5	746.9	778.4	814.5	800.3	787.3	750.6	708.5	687.7	679.8	707.9
Durable	4	487.3	503.4	569.7	522.4	498.2	487.3	490.5	507.5	528.4	540.6	567.9	591.2	579.0	568.4	536.4	502.8	481.8	477.2	498.5
Nondurable	5	194.0	193.9	215.4	211.2	193.7	186.0	189.9	195.6	204.1	206.4	210.5	223.4	221.3	218.9	214.2	205.7	205.8	202.6	209.4
Services [1]	6	283.6	292.0	316.1	300.6	287.7	285.9	289.8	293.7	298.7	308.9	319.6	316.4	319.5	312.7	309.1	297.3	283.4	297.7	303.4
Income receipts	7	286.1	316.9	383.4	316.9	282.7	291.4	305.3	324.7	345.9	365.2	390.5	383.5	394.4	364.2	332.5	302.0	269.0	264.7	.....
Payments to the rest of the world	8	**1,251.1**	**1,306.2**	**1,484.5**	**1,351.1**	**1,262.4**	**1,250.6**	**1,275.5**	**1,321.6**	**1,377.1**	**1,421.1**	**1,488.5**	**1,514.4**	**1,514.2**	**1,464.3**	**1,392.2**	**1,307.8**	**1,240.0**	**1,242.2**	.....
Imports of goods and services	9	1,116.7	1,239.2	1,466.6	1,383.0	1,143.8	1,155.6	1,212.0	1,271.4	1,317.9	1,386.5	1,451.1	1,515.8	1,513.0	1,472.8	1,425.3	1,318.4	1,315.6	1,337.5	1,444.1
Goods [1]	10	930.0	1,045.3	1,243.1	1,167.2	952.8	969.5	1,021.0	1,074.3	1,116.5	1,172.4	1,231.6	1,285.7	1,282.6	1,240.1	1,189.9	1,140.6	1,098.3	1,102.3	1,204.1
Durable	11	637.0	714.6	820.6	754.4	661.0	675.5	702.0	728.1	752.9	785.2	818.4	843.0	835.7	801.0	761.5	734.2	721.0	732.4	783.4
Nondurable	12	293.0	330.7	422.5	412.8	291.8	294.0	319.0	346.2	363.6	387.1	413.3	442.7	446.9	439.1	428.3	406.3	377.3	369.9	420.7
Services [1]	13	186.7	193.9	223.5	215.8	191.0	186.1	190.9	197.1	201.4	214.1	219.5	230.1	230.4	232.7	235.5	177.8	217.3	235.2	240.0
Income payments	14	289.6	294.1	360.0	295.0	291.8	271.4	281.1	307.6	316.3	344.2	364.7	365.8	365.2	354.3	301.4	290.5	233.7	262.8	.....
Transfer payments (net)	15	44.5	48.9	53.7	49.8	54.7	44.5	46.6	46.7	57.6	47.2	49.6	52.0	65.9	46.7	48.0	49.7	54.6	63.5	49.1
From persons (net)	16	24.3	27.3	29.5	31.1	25.8	26.3	27.2	27.6	28.2	28.2	29.0	30.0	30.9	30.9	30.9	31.8	30.6	31.5	31.7
From government (net)	17	11.0	11.4	13.6	9.6	19.2	8.3	9.9	8.6	18.7	8.6	9.5	11.6	24.5	6.4	7.7	8.9	15.3	22.8	8.3
From business	18	9.2	10.2	10.6	9.1	9.7	9.9	9.6	10.5	10.8	10.5	11.1	10.4	10.5	9.4	9.3	9.0	8.8	9.2	9.0
Net foreign investment	19	–199.7	–276.0	–395.8	–376.7	–228.0	–221.0	–264.2	–304.2	–314.7	–356.9	–377.1	–419.1	–430.0	–409.5	–382.5	–350.8	–363.9	–421.7	.....

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

Table 4.2. Real Exports and Imports of Goods and Services and Receipts and Payments of Income

[Billions of chained (1996) dollars]

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Exports of goods and services	1	**1,002.4**	**1,036.3**	**1,137.2**	**1,076.1**	**1,025.6**	**1,007.5**	**1,018.1**	**1,044.1**	**1,075.6**	**1,095.8**	**1,133.9**	**1,165.5**	**1,153.7**	**1,135.8**	**1,098.8**	**1,048.0**	**1,021.8**	**1,030.6**	**1,059.5**
Goods [1]	2	722.9	750.0	834.7	785.2	742.8	725.4	733.7	756.8	784.2	797.1	827.4	865.0	849.2	836.0	800.1	760.0	744.6	738.1	764.7
Durable	3	513.7	537.5	607.8	558.3	529.3	519.1	523.6	543.3	564.2	577.7	606.4	629.7	617.5	605.6	572.0	538.1	517.3	512.3	535.6
Nondurable	4	209.2	212.4	226.7	226.7	213.4	206.2	210.0	213.4	219.9	219.2	220.9	235.2	231.6	230.2	227.8	221.6	227.1	225.7	228.8
Services [1]	5	279.8	286.8	304.1	292.0	283.3	282.3	284.6	287.9	292.4	299.6	307.6	303.0	306.3	301.6	299.7	288.7	278.2	292.2	295.1
Income receipts	6	**279.3**	**304.4**	**359.0**	**292.0**	**274.8**	**282.2**	**294.2**	**311.4**	**329.9**	**344.6**	**366.7**	**358.1**	**366.6**	**336.4**	**306.0**	**278.1**	**247.4**	**242.8**	.....
Imports of goods and services	7	**1,223.5**	**1,356.8**	**1,536.0**	**1,492.0**	**1,264.8**	**1,290.7**	**1,337.7**	**1,383.7**	**1,415.2**	**1,484.6**	**1,528.5**	**1,578.6**	**1,572.2**	**1,540.3**	**1,513.6**	**1,467.0**	**1,447.2**	**1,477.1**	**1,557.1**
Goods [1]	8	1,031.4	1,157.5	1,313.7	1,270.5	1,070.6	1,096.7	1,140.7	1,182.3	1,210.2	1,249.6	1,308.8	1,351.1	1,345.1	1,313.1	1,281.1	1,249.2	1,238.7	1,250.0	1,331.9
Durable	9	701.2	801.7	924.1	865.6	735.6	752.2	787.3	819.4	847.8	881.6	919.3	949.1	946.4	908.4	869.8	845.9	838.2	856.0	914.8
Nondurable	10	330.4	356.2	391.6	402.3	335.0	344.5	353.4	363.1	363.6	370.1	391.2	404.0	401.1	404.3	408.0	399.9	397.1	391.5	414.8
Services [1]	11	192.2	200.3	223.6	222.4	194.6	194.7	197.9	202.6	206.1	216.0	221.0	228.9	228.6	228.8	233.5	218.6	208.9	225.5	225.6
Income payments	12	**279.8**	**279.6**	**333.6**	**269.2**	**280.7**	**260.0**	**267.9**	**291.8**	**298.6**	**321.8**	**338.8**	**337.9**	**335.9**	**324.2**	**274.8**	**264.9**	**213.1**	**239.2**	.....

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.

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 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.

Chain-type quantity indexes for the series in this table are shown in table 7.9.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 4.3. Exports and Imports of Goods and Services by Type of Product

[Billions of dollars]

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Exports of goods and services	1	**964.9**	**989.3**	**1,101.1**	**1,034.1**	**979.7**	**959.2**	**970.2**	**996.8**	**1,031.2**	**1,055.9**	**1,098.0**	**1,130.9**	**1,119.8**	**1,100.0**	**1,059.7**	**1,005.8**	**971.1**	**977.5**	**1,011.3**
Exports of goods[1]	2	**681.3**	**697.3**	**785.0**	**733.5**	**692.0**	**673.3**	**680.4**	**703.1**	**732.5**	**746.9**	**778.4**	**814.5**	**800.3**	**787.3**	**750.6**	**708.5**	**687.7**	**679.8**	**707.9**
Foods, feeds, and beverages	3	46.4	46.0	47.9	49.4	46.8	43.8	45.8	47.9	46.4	46.6	47.8	49.5	47.6	49.9	49.3	48.8	49.7	49.7	47.6
Industrial supplies and materials	4	142.8	142.4	166.6	155.3	139.0	134.0	138.0	143.3	154.3	159.7	163.6	171.8	171.4	164.7	158.5	150.8	147.2	144.9	155.5
Durable goods	5	53.7	54.3	63.6	57.1	52.6	51.9	53.0	54.2	57.9	61.9	63.7	64.4	64.4	61.5	58.0	55.2	53.6	53.5	57.1
Nondurable goods	6	89.1	88.1	103.0	98.2	86.3	82.0	85.0	89.1	96.3	97.8	99.8	107.4	107.0	103.2	100.5	95.6	93.6	91.3	98.4
Capital goods, except automotive	7	299.9	311.2	357.0	321.7	307.6	302.0	301.2	315.4	326.5	328.1	356.9	376.2	366.8	362.7	330.9	304.6	288.7	284.4	291.8
Civilian aircraft, engines, and parts	8	53.5	52.9	48.1	52.6	61.8	56.7	49.9	52.5	52.6	43.9	51.8	49.1	47.6	55.5	54.3	52.6	48.1	49.4	49.2
Computers, peripherals, and parts	9	45.2	46.7	55.5	47.6	45.7	44.7	46.4	47.5	48.4	50.9	55.3	58.7	57.2	55.7	48.3	44.4	41.8	39.0	38.4
Other	10	201.1	211.6	253.4	221.6	200.0	200.6	204.9	215.4	225.5	233.2	249.9	268.4	262.0	251.4	228.4	207.6	198.9	196.0	204.3
Automotive vehicles, engines, and parts	11	72.4	75.3	80.4	75.4	74.3	73.2	74.7	75.9	77.2	82.8	80.6	80.0	78.0	73.2	77.1	77.1	74.3	73.8	81.2
Consumer goods, except automotive	12	80.3	80.9	89.4	88.3	80.4	78.8	79.4	81.0	84.4	87.3	88.6	92.0	89.6	92.2	91.1	85.5	84.5	82.2	83.5
Durable goods	13	41.6	41.9	46.8	46.5	41.7	39.4	41.0	42.2	44.9	46.6	46.2	48.0	46.3	48.7	48.5	45.0	43.6	43.1	44.2
Nondurable goods	14	38.7	39.1	42.6	41.9	38.7	39.4	38.4	38.9	39.5	40.7	42.4	44.0	43.3	43.5	42.6	40.6	40.9	39.2	39.3
Other	15	39.5	41.6	43.8	43.3	43.9	41.5	41.3	39.6	43.8	42.4	40.9	45.0	47.0	44.6	43.8	41.6	43.3	44.8	48.2
Exports of services[1]	16	**283.6**	**292.0**	**316.1**	**300.6**	**287.7**	**285.9**	**289.8**	**293.7**	**298.7**	**308.9**	**319.6**	**316.4**	**319.5**	**312.7**	**309.1**	**297.3**	**283.4**	**297.7**	**303.4**
Transfers under U.S. military agency sales contracts	17	16.5	14.8	12.8	11.2	16.1	16.0	17.1	14.4	11.8	11.5	14.0	11.8	13.7	10.0	11.8	11.3	11.6	11.1	11.3
Travel	18	71.3	74.7	82.3	73.1	71.7	72.4	73.4	75.2	77.9	81.8	84.0	81.2	82.0	82.9	79.2	71.4	58.9	68.7	69.4
Passenger fares	19	20.1	19.8	20.8	18.0	19.5	19.4	19.5	20.4	19.9	20.1	21.4	20.9	20.8	20.0	19.4	18.1	14.5	16.7	16.7
Other transportation	20	25.6	26.9	30.1	28.3	26.4	25.9	26.7	26.8	28.3	29.3	30.4	30.5	30.4	30.0	28.7	27.9	26.7	26.9	27.4
Royalties and license fees	21	35.6	36.9	39.6	38.7	38.1	36.7	36.3	37.1	37.4	39.0	40.0	40.0	39.4	38.9	39.0	38.1	38.7	40.4	40.5
Other private services	22	91.3	98.2	104.7	108.1	93.1	94.5	96.6	99.2	102.2	102.7	104.0	105.4	106.8	107.0	107.7	107.5	110.2	110.5	113.6
Other	23	23.2	20.7	25.9	23.2	22.8	21.0	20.2	20.5	21.1	24.5	25.9	26.6	26.5	23.9	23.3	22.9	22.7	23.5	24.5
Imports of goods and services	24	**1,116.7**	**1,239.2**	**1,466.6**	**1,383.0**	**1,143.8**	**1,155.6**	**1,212.0**	**1,271.4**	**1,317.9**	**1,386.5**	**1,451.1**	**1,515.8**	**1,513.0**	**1,472.8**	**1,425.3**	**1,318.4**	**1,315.6**	**1,337.5**	**1,444.1**
Imports of goods[1]	25	**930.0**	**1,045.3**	**1,243.1**	**1,167.2**	**952.8**	**969.5**	**1,021.0**	**1,074.3**	**1,116.5**	**1,172.4**	**1,231.6**	**1,285.7**	**1,282.6**	**1,240.1**	**1,189.9**	**1,140.6**	**1,098.3**	**1,102.3**	**1,204.1**
Foods, feeds, and beverages	26	41.2	43.6	46.0	46.6	41.4	42.3	43.9	43.7	44.5	45.0	46.0	46.6	46.2	45.9	45.9	47.7	47.1	47.5	49.8
Industrial supplies and materials, except petroleum and products	27	142.5	147.9	172.8	164.8	141.2	138.6	143.2	150.5	159.1	164.4	170.1	177.0	179.7	185.6	167.9	156.7	149.0	149.5	158.6
Durable goods	28	75.8	78.8	88.4	80.0	75.9	75.0	76.8	79.0	84.2	89.0	89.3	88.6	86.9	85.6	80.1	78.3	75.9	77.5	79.1
Nondurable goods	29	66.7	69.1	84.4	84.8	65.3	63.6	66.5	71.5	74.9	75.4	80.8	88.5	92.8	100.0	87.8	78.4	73.1	71.9	79.5
Petroleum and products	30	50.6	67.8	120.2	103.6	45.8	42.1	63.7	79.6	85.7	107.8	117.9	127.9	127.1	116.7	114.2	102.5	81.0	76.7	107.2
Capital goods, except automotive	31	269.4	295.7	347.0	298.0	273.5	278.9	291.6	300.8	311.5	320.8	347.4	361.6	358.4	338.5	301.5	279.7	272.3	277.4	290.1
Civilian aircraft, engines, and parts	32	21.8	23.8	26.4	31.4	24.2	22.4	23.0	25.6	24.0	23.3	24.9	26.7	30.6	31.1	31.1	30.8	32.5	29.0	25.7
Computers, peripherals, and parts	33	72.5	81.5	89.8	74.0	74.5	78.4	81.8	81.7	83.9	84.2	89.8	94.8	90.2	83.6	75.2	68.7	68.5	75.6	77.1
Other	34	175.2	190.5	230.9	192.6	174.8	178.2	186.7	193.5	203.5	213.3	232.6	240.1	237.6	223.8	195.2	180.3	171.3	172.7	187.3
Automotive vehicles, engines, and parts	35	148.7	179.0	195.9	189.8	161.9	170.3	175.2	183.5	186.9	197.0	196.1	198.1	192.3	188.3	191.5	191.8	187.5	190.4	208.0
Consumer goods, except automotive	36	217.1	242.0	282.0	284.5	220.9	230.1	234.6	246.6	257.0	265.6	280.3	287.4	294.7	290.2	287.3	281.9	278.6	285.4	307.2
Durable goods	37	112.9	126.5	149.6	146.7	115.7	117.7	124.0	129.9	134.4	142.6	148.6	151.3	156.0	151.1	147.6	144.3	143.9	149.4	164.6
Nondurable goods	38	104.2	115.6	132.4	137.8	105.2	112.4	110.5	116.7	122.6	123.0	131.7	136.2	138.7	139.1	139.7	137.6	134.8	136.0	142.7
Other	39	60.3	69.4	79.2	79.9	68.0	67.2	68.8	69.6	71.8	71.8	73.8	87.0	84.2	75.0	81.7	80.3	82.8	75.4	83.1
Imports of services[1]	40	**186.7**	**193.9**	**223.5**	**215.8**	**191.0**	**186.1**	**190.9**	**197.1**	**201.4**	**214.1**	**219.5**	**230.1**	**230.4**	**232.7**	**235.5**	**177.8**	**217.3**	**235.2**	**240.0**
Direct defense expenditures	41	12.2	13.3	13.6	15.2	12.9	12.7	13.2	14.2	13.1	13.0	13.5	14.2	13.5	14.2	14.0	15.1	17.4	17.4	17.9
Travel	42	56.5	58.9	64.8	60.1	57.9	57.3	58.2	59.1	60.9	65.6	64.5	64.3	64.8	64.0	66.8	57.9	51.8	58.8	59.6
Passenger fares	43	20.0	21.3	24.3	22.4	20.8	20.7	21.0	21.4	22.2	23.2	24.6	24.9	24.5	23.2	24.9	23.8	17.8	20.5	20.4
Other transportation	44	30.4	34.1	41.6	38.8	31.7	31.1	32.7	35.8	36.9	39.1	40.7	43.5	43.1	42.1	40.5	36.7	36.0	36.1	37.8
Royalties and license fees	45	11.2	12.6	16.1	16.4	12.0	11.8	12.4	12.7	13.5	14.5	15.1	18.2	16.6	16.4	16.2	16.5	16.4	18.9	17.9
Other private services	46	49.3	46.3	55.3	54.6	48.3	45.2	46.2	46.4	47.4	51.0	53.3	56.9	59.8	64.6	64.8	19.5	69.5	74.9	77.9
Other	47	7.1	7.3	7.9	8.3	7.3	7.1	7.1	7.6	7.4	7.7	7.8	8.1	8.1	8.2	8.3	8.4	8.4	8.6	8.6
Addenda:																				
Exports of agricultural goods[2]	48	53.2	49.7	52.8	54.9	53.4	47.3	49.3	52.2	49.9	51.7	52.3	54.3	52.9	54.6	54.5	54.6	55.8	55.1	53.0
Exports of nonagricultural goods	49	628.2	647.7	732.2	678.6	638.6	626.0	631.1	650.9	682.6	695.3	726.0	760.2	747.4	732.7	696.1	653.9	631.8	624.7	654.9
Imports of nonpetroleum goods	50	879.3	977.6	1,122.9	1,063.6	907.0	927.4	957.3	994.7	1,030.8	1,064.5	1,113.8	1,157.8	1,155.5	1,123.4	1,075.7	1,038.0	1,017.3	1,025.6	1,096.8

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

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

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 4.4. Real Exports and Imports of Goods and Services by Type of Product

[Billions of chained (1996) dollars]

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Exports of goods and services	1	1,002.4	1,036.3	1,137.2	1,076.1	1,025.6	1,007.5	1,018.1	1,044.1	1,075.6	1,095.8	1,133.9	1,165.5	1,153.7	1,135.8	1,098.8	1,048.0	1,021.8	1,030.6	1,059.5
Exports of goods[1]	2	722.9	750.0	834.7	785.2	742.8	725.4	733.7	756.8	784.2	797.1	827.4	865.0	849.2	836.0	800.1	760.0	744.6	738.1	764.7
Foods, feeds, and beverages	3	55.1	57.2	60.5	62.3	56.8	53.7	56.7	59.9	58.5	58.8	59.5	63.9	60.0	62.8	62.7	60.6	63.1	63.4	60.3
Industrial supplies and materials	4	151.6	153.3	168.7	162.2	151.5	147.4	151.0	153.2	161.6	164.0	165.6	172.8	172.4	167.0	162.9	158.9	159.8	158.5	165.7
Durable goods	5	56.5	58.6	67.5	61.7	56.4	56.2	57.5	58.7	62.2	65.9	67.5	68.2	68.5	65.9	62.6	59.7	58.6	58.5	61.9
Nondurable goods	6	95.1	94.7	101.3	100.4	95.1	91.3	93.5	94.5	99.5	98.2	98.3	104.7	104.0	101.2	100.3	99.1	101.0	99.8	103.7
Capital goods, except automotive	7	324.3	342.1	394.7	355.8	335.6	330.2	330.3	348.0	359.7	363.0	395.4	415.3	405.1	399.7	364.8	337.7	320.9	316.0	325.3
Civilian aircraft, engines, and parts	8	51.1	49.4	43.2	44.8	58.7	53.2	46.7	49.1	48.7	40.2	46.8	43.8	41.9	47.9	46.3	44.5	40.4	41.2	40.9
Computers, peripherals, and parts*	9	59.9	68.3	85.3	75.4	63.4	63.6	67.2	70.4	71.9	77.3	85.0	90.5	88.5	86.8	75.8	71.1	67.7	63.9	63.6
Other	10	212.5	225.3	271.5	238.6	212.3	213.0	217.8	229.9	240.5	249.9	268.1	287.2	281.0	269.5	245.1	224.3	215.4	212.2	221.8
Automotive vehicles, engines, and parts	11	71.7	74.1	78.5	73.4	73.4	72.3	73.7	74.8	75.7	81.1	78.8	78.1	76.1	71.4	75.0	75.0	72.3	71.7	78.8
Consumer goods, except automotive	12	79.7	80.6	88.7	87.9	80.0	78.5	79.2	80.7	83.9	86.6	87.8	91.2	89.0	91.8	90.9	85.2	83.9	82.3	83.8
Durable goods	13	41.3	41.8	46.4	46.0	41.6	39.4	41.0	42.1	44.8	46.3	45.7	47.6	46.1	48.3	48.2	44.6	43.1	42.7	44.1
Nondurable goods	14	38.4	38.8	42.2	41.9	38.4	39.1	38.2	38.6	39.1	40.3	42.1	43.6	43.0	43.5	42.7	40.6	40.8	39.6	39.7
Other	15	40.9	43.3	44.8	44.5	45.9	43.4	43.2	41.2	45.4	43.6	41.8	46.0	47.9	45.5	44.8	42.8	44.9	46.6	49.8
Exports of services[1]	16	279.8	286.8	304.1	292.0	283.3	282.3	284.6	287.9	292.4	299.6	307.6	303.0	306.3	301.6	299.7	288.7	278.2	292.2	295.1
Transfers under U.S. military agency sales contracts	17	17.3	14.8	12.9	11.5	17.1	16.0	17.1	14.4	11.8	11.6	14.2	12.0	13.9	10.3	12.1	11.6	12.1	11.6	11.9
Travel	18	68.9	70.4	74.0	65.5	68.8	69.5	69.3	70.5	72.4	74.7	75.6	72.6	73.0	73.9	70.1	64.0	53.9	62.9	62.8
Passenger fares	19	21.1	19.3	19.8	17.0	19.8	19.2	19.3	19.9	18.9	19.2	20.3	19.8	19.8	18.7	18.6	17.0	13.7	15.8	15.7
Other transportation	20	26.4	27.6	28.0	26.6	27.5	27.6	27.5	27.0	28.2	28.3	28.6	27.8	27.3	27.8	27.0	26.1	25.6	26.2	25.8
Royalties and license fees	21	34.7	35.4	37.0	35.6	37.0	35.5	35.0	35.5	35.6	36.8	37.5	37.3	36.6	35.8	35.8	35.1	35.5	37.0	37.0
Other private services	22	91.4	102.4	111.5	119.1	93.8	97.1	100.1	104.2	108.4	108.4	110.4	112.1	114.9	116.4	118.8	118.7	122.3	121.8	124.3
Other	23	20.1	17.6	21.5	19.3	19.6	17.9	17.2	17.3	18.0	20.8	21.4	21.9	21.7	19.9	19.3	18.9	19.0	19.8	20.8
Residual	24	.0	-2.7	-8.7	-7.5	.0	-.5	-2.9	-3.9	-4.0	-5.6	-7.7	-11.6	-10.5	-9.8	-6.4	-5.7	-7.6	-4.1	-3.4
Imports of goods and services	25	1,223.5	1,356.8	1,536.0	1,492.0	1,264.8	1,290.7	1,337.7	1,383.7	1,415.2	1,464.6	1,528.5	1,578.6	1,572.2	1,540.3	1,513.6	1,467.0	1,447.2	1,477.1	1,557.1
Imports of goods[1]	26	1,031.4	1,157.5	1,313.7	1,270.5	1,070.6	1,096.7	1,140.7	1,182.3	1,210.2	1,249.6	1,308.8	1,351.1	1,345.1	1,313.1	1,281.1	1,249.2	1,238.7	1,250.0	1,331.9
Foods, feeds, and beverages	27	42.2	46.1	49.4	51.7	42.7	44.4	46.2	46.7	47.3	47.8	49.2	50.3	50.3	49.8	50.8	53.6	52.6	53.2	54.9
Industrial supplies and materials, except petroleum and products	28	150.1	156.5	167.1	160.9	152.1	149.7	154.0	158.0	164.5	166.0	166.9	169.0	166.6	166.8	159.0	159.1	158.5	160.8	164.8
Durable goods	29	78.1	81.0	86.3	81.0	80.4	78.8	79.7	80.2	85.4	86.9	86.5	86.1	85.9	84.3	79.3	79.6	80.7	82.7	82.8
Nondurable goods	30	71.8	75.4	80.7	79.7	71.6	70.8	74.2	77.8	79.0	79.0	80.3	82.8	80.7	82.3	79.5	79.3	77.7	78.0	81.8
Petroleum and products	31	81.0	81.4	86.2	89.2	79.2	79.9	85.3	84.1	76.5	81.4	88.6	88.1	86.7	91.3	92.9	85.9	86.7	82.3	88.8
Capital goods, except automotive	32	328.1	376.4	452.2	400.0	338.6	347.1	369.7	387.0	401.7	414.6	450.9	471.6	471.7	447.5	402.9	377.9	371.5	382.1	400.6
Civilian aircraft, engines, and parts	33	20.7	22.1	23.9	27.3	22.8	20.9	21.5	23.8	22.3	21.4	22.7	24.0	27.3	27.5	27.2	26.7	28.1	25.0	22.1
Computers, peripherals, and parts*	34	101.2	130.4	152.6	138.4	110.1	118.7	129.9	134.4	138.7	139.5	151.9	161.5	157.6	148.3	138.2	131.3	135.8	150.9	153.9
Other	35	206.5	227.4	279.8	236.6	206.6	210.3	222.4	232.3	244.8	257.6	280.7	291.4	289.7	273.5	239.6	221.9	211.3	215.9	235.0
Automotive vehicles, engines, and parts	36	148.2	177.1	192.5	186.7	161.4	169.1	173.5	181.5	184.6	194.3	192.7	194.4	188.7	184.9	188.5	189.1	184.2	187.3	204.3
Consumer goods, except automotive	37	222.8	250.1	293.9	298.9	227.1	236.6	242.6	255.3	265.8	275.6	292.1	299.8	308.2	303.6	301.5	296.4	294.2	302.4	326.5
Durable goods	38	118.5	134.4	160.8	159.6	122.1	124.3	131.8	138.3	143.2	152.6	159.7	162.7	168.3	163.1	160.3	157.2	157.8	164.6	181.9
Nondurable goods	39	104.3	115.8	133.5	139.4	105.2	112.3	111.0	117.1	122.8	123.5	132.8	137.3	140.3	140.7	141.3	139.2	136.6	138.1	145.3
Other	40	60.7	69.9	78.8	79.8	68.5	67.8	69.6	70.2	72.2	71.9	73.6	86.4	83.4	73.7	81.2	80.8	83.6	76.4	83.9
Imports of services[1]	41	192.2	200.3	223.6	222.4	194.6	194.7	197.9	202.6	206.1	216.0	221.0	228.9	228.6	228.8	233.5	218.6	208.9	225.5	225.6
Direct defense expenditures	42	13.7	14.7	15.5	17.5	13.7	14.0	14.8	15.7	14.3	14.6	15.6	16.3	15.3	16.2	16.4	17.3	20.2	21.0	20.4
Travel	43	59.1	60.1	67.0	63.5	59.4	58.6	59.6	60.4	61.7	66.5	66.3	66.7	68.6	67.6	70.9	61.0	54.7	63.1	62.0
Passenger fares	44	18.6	19.4	20.9	17.7	19.3	19.3	19.1	19.3	20.1	20.6	21.3	21.4	20.3	18.7	19.9	18.1	13.9	16.0	15.6
Other transportation	45	31.6	31.8	35.4	33.6	32.6	32.2	31.1	31.7	32.1	33.8	35.1	36.8	36.0	35.5	34.5	31.7	32.5	33.1	34.3
Royalties and license fees	46	11.0	12.1	15.1	15.0	11.7	11.5	11.9	12.1	12.9	13.7	14.1	17.0	15.4	15.1	14.8	15.1	15.1	17.3	16.4
Other private services	47	51.1	55.4	62.6	69.8	50.5	52.1	54.6	56.5	58.4	59.8	61.1	63.2	66.2	69.9	71.5	71.0	66.7	69.0	70.9
Other	48	7.2	7.2	7.6	8.0	7.3	7.1	7.0	7.4	7.2	7.3	7.5	7.7	7.7	7.8	7.9	8.1	8.2	8.4	8.3
Residual	49	-2.0	-4.9	-12.6	-2.5	-.3	-1.4	-5.5	-5.8	-8.3	-7.6	-11.2	-15.5	-16.2	-9.9	-1.1	.1	.8	-5.2	-5.5
Addenda:																				
Exports of agricultural goods[2]	50	62.6	63.1	68.3	70.5	65.0	58.7	62.8	66.9	64.0	66.7	66.7	71.7	68.1	69.9	70.5	68.9	72.7	72.3	68.9
Exports of nonagricultural goods	51	660.0	686.4	765.4	714.9	677.6	665.8	670.5	689.9	719.3	729.7	759.5	792.6	779.9	765.4	729.7	691.4	673.1	667.1	696.0
Imports of nonpetroleum goods	52	949.6	1,073.2	1,225.5	1,177.1	988.6	1,013.3	1,052.5	1,095.0	1,132.0	1,166.0	1,216.7	1,261.5	1,257.7	1,217.7	1,182.9	1,159.7	1,148.1	1,164.1	1,239.0

*Because of rapid changes in relative prices, the chained-dollar estimates for computers are especially misleading as a measure of the contribution or relative importance of this component.

Note. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 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.

Chain-type quantity indexes for the series in this table are shown in table 7.10.

Contributions to the percent change in real exports and in real imports of goods and services are shown in table 8.5.

See footnotes to table 4.3.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 4.5B. Relation of Foreign Transactions in the National Income and Product Accounts (NIPA's) to the Corresponding Items in the International Transactions Accounts (ITA's)

[Billions of dollars]

	Line	1998	1999	2000	2001
Exports of goods, ITA's	1	**670.4**	**684.0**	**772.0**	**718.8**
Less: Gold, ITA's [1]	2	5.5	5.3	6.0	4.9
Statistical differences [2]	3	.0	.0	.0	.0
Plus: Adjustment for U.S. territories and Puerto Rico [3]	4	16.4	18.6	19.1	19.7
Equals: Exports of goods, NIPA's	5	**681.3**	**697.3**	**785.0**	**733.5**
Exports of services, ITA's	6	**262.3**	**273.2**	**292.2**	**279.3**
Less: Transfers of goods and services under military grant programs, net [4]	7	.3	.3	.2	.3
Statistical differences [2]	8	.0	.0	.0	.0
Other items [5]	9	.6	.7	1.0	.8
Plus: Adjustment for U.S. territories and Puerto Rico [3]	10	3.7	3.8	4.0	4.1
Services furnished without payment by financial intermediaries except life insurance carriers	11	18.5	16.0	21.1	18.3
Equals: Exports of services, NIPA's	12	**283.6**	**292.0**	**316.1**	**300.6**
Income receipts, ITA's	13	**259.4**	**290.5**	**353.0**	**283.8**
Less: Statistical differences [2]	14	.1	.0	.0	.0
Plus: Adjustment for U.S. territories and Puerto Rico [3]	15	22.5	21.8	23.9	27.0
Adjustment for grossing of parent/affiliate transactions [6]	16	4.4	4.5	6.5	6.2
Equals: Income receipts, NIPA's	17	**286.1**	**316.9**	**383.4**	**316.9**
Imports of goods, ITA's	18	**917.1**	**1,030.0**	**1,224.4**	**1,145.9**
Less: Gold, ITA's [1]	19	6.5	5.8	5.9	4.3
Statistical differences [2]	20	.0	.0	.0	.0
Plus: Gold, NIPA's [1]	21	–3.1	–2.7	–3.2	–3.4
Adjustment for U.S. territories and Puerto Rico [3]	22	22.5	23.8	27.8	29.0
Equals: Imports of goods, NIPA's	23	**930.0**	**1,045.3**	**1,243.1**	**1,167.2**
Imports of services, ITA's	24	**182.5**	**189.4**	**218.5**	**210.4**
Less: Statistical differences [2]	25	.1	.0	.0	.0
Plus: Adjustment for U.S. territories and Puerto Rico [3]	26	4.3	4.5	5.0	5.4
Equals: Imports of services, NIPA's	27	**186.7**	**193.9**	**223.5**	**215.8**
Income payments, ITA's	28	**251.8**	**272.4**	**331.2**	**269.4**
Less: Statistical differences [2]	29	–13.7	.0	.0	.0
Plus: Adjustment for U.S. territories and Puerto Rico [3]	30	1.2	1.2	1.2	1.1
Imputed interest paid to the rest of the world	31	18.5	16.0	21.1	18.3
Adjustment for grossing of parent/affiliate transactions [6]	32	4.4	4.5	6.5	6.2
Equals: Income payments, NIPA's	33	**289.6**	**294.1**	**360.0**	**295.0**
Balance on goods and services and income, ITA's (1+6+13–18–24–28)	34	**–159.3**	**–244.1**	**–356.9**	**–343.9**
Less: Gold (2–19+21)	35	–4.1	–3.2	–3.1	–2.8
Statistical differences (3+8+14–20–25–29)	36	13.7	.0	.0	.0
Other items (7+9)	37	.9	1.0	1.2	1.0
Plus: Adjustment for U.S. territories and Puerto Rico (4+10+15–22–26–30)	38	14.6	14.8	13.0	15.2
Equals: Net exports of goods and services and net receipts of income, NIPA's (5+12+17–23–27–33)	39	**–155.2**	**–227.2**	**–342.1**	**–326.9**
Unilateral current transfers, net, ITA's	40	**44.5**	**48.8**	**53.4**	**49.5**
Less: Transfers of goods and services under military grant programs, net [4]	41	.3	.3	.2	.3
Statistical differences [2]	42	.1	.0	.0	.0
Plus: Adjustment for U.S. territories and Puerto Rico [3]	43	.4	.4	.5	.6
Equals: Transfer payments to the rest of the world, net, NIPA's	44	**44.5**	**48.9**	**53.7**	**49.8**
Balance on current account, ITA's (34–40)	45	**–203.8**	**–292.9**	**–410.3**	**–393.4**
Less: Gold (35)	46	–4.1	–3.2	–3.1	–2.8
Statistical differences (36–42)	47	13.6	.0	.0	.0
Other items (37–41)	48	.6	.7	1.0	.8
Plus: Adjustment for U.S. territories and Puerto Rico (38–43)	49	14.3	14.4	12.5	14.6
Equals: Net foreign investment, NIPA's (39–44)	50	**–199.7**	**–276.0**	**–395.8**	**–376.7**

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

2. Consists of statistical revisions to the ITA's that have not yet been incorporated into the NIPA's and statistical revisions to the NIPA's that have not yet been incorporated into the ITA's.

3. Consists of transactions between the United States and its territories, Puerto Rico, and the Northern Mariana Islands. The treatment of U.S. territories, Puerto Rico, and the Northern Mariana Islands in the NIPA's differs from that in the ITA's. In the NIPA's, they are included in the rest of the world; in the ITA's, they are treated as part of the United States. The adjustment to unilateral current transfers, net (line 43) consists only of transfer payments from persons, because transfer payments, subsidies, and grants-in-aid from the Federal Government to residents of U.S. territories, Puerto Rico, and the Northern Mariana Islands are excluded from NIPA transfer payments to the rest of the world.

4. Transfers of goods and services under military grant programs, net, are classified as exports and as unilateral current transfers in the ITA's. In the NIPA's, these transactions are excluded from exports and from transfer payments and are included in Federal Government consumption expenditures. Beginning with 1988, the ITA's classify certain items as military grants that the NIPA's do not.

5. Beginning with 1988, the ITA's classify certain items as military grants that the NIPA's do not. In the NIPA's these transactions are excluded from exports and included in transfer payments from government.

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

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

5. Saving and Investment

Table 5.1. Gross Saving and Investment

[Billions of dollars]

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates													
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Gross saving	1	**1,647.2**	**1,704.1**	**1,807.9**	**1,662.4**	**1,679.8**	**1,743.0**	**1,692.7**	**1,671.2**	**1,709.7**	**1,815.7**	**1,813.6**	**1,828.9**	**1,773.4**	**1,699.0**	**1,670.6**	**1,665.6**	**1,614.4**	**1,611.2**	.....
Gross private saving	2	**1,375.0**	**1,356.1**	**1,372.1**	**1,399.3**	**1,373.4**	**1,412.5**	**1,352.2**	**1,320.8**	**1,338.8**	**1,353.7**	**1,386.5**	**1,383.7**	**1,364.4**	**1,324.1**	**1,338.4**	**1,535.6**	**1,399.0**	**1,579.9**	.....
Personal saving	3	301.5	174.0	201.5	169.7	277.6	253.9	179.9	133.3	129.0	179.4	207.5	211.5	207.7	173.7	141.6	302.2	61.5	272.0	307.9
Undistributed corporate profits with inventory valuation and capital consumption adjustments	4	189.9	229.6	152.6	122.7	190.1	233.1	232.3	217.4	235.6	185.7	170.4	144.2	110.2	86.3	101.9	79.5	223.0	171.0	.....
Undistributed profits	5	133.6	185.9	146.8	61.2	125.5	169.2	183.2	182.8	208.5	174.9	163.6	137.1	111.6	86.8	100.7	46.7	10.8	12.8	.....
Inventory valuation adjustment	6	18.3	–4.2	–15.0	5.0	22.9	16.0	–2.5	–13.8	–16.6	–22.6	–16.4	–8.3	–12.5	–10.1	–6.2	8.9	27.2	1.9	.....
Capital consumption adjustment	7	38.0	47.9	20.8	56.5	41.7	47.8	51.6	48.5	43.7	33.4	23.1	15.4	11.1	9.6	7.3	23.9	185.1	156.3	134.9
Corporate consumption of fixed capital	8	620.2	665.5	721.1	789.1	636.2	646.4	657.1	675.0	683.4	698.6	714.1	728.9	742.8	755.9	772.3	835.6	792.6	808.3	824.1
Noncorporate consumption of fixed capital	9	264.2	281.8	296.8	317.7	270.2	274.0	277.7	290.0	285.7	290.0	294.6	299.1	303.7	308.2	322.6	318.2	321.9	328.6	335.4
Wage accruals less disbursements	10	–.7	5.2	.0	.0	–.7	5.2	5.2	5.2	5.2	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
Gross government saving	11	**272.2**	**348.1**	**435.8**	**263.1**	**306.4**	**330.5**	**340.6**	**350.4**	**370.9**	**462.0**	**427.1**	**445.2**	**409.0**	**374.9**	**332.2**	**130.0**	**215.3**	**31.3**	.....
Federal	12	132.0	203.4	302.8	170.7	146.1	178.6	203.8	209.4	221.9	317.7	292.8	309.7	291.0	271.5	243.0	47.3	121.1	–42.9	.....
Consumption of fixed capital	13	88.2	91.5	95.9	98.7	89.1	89.9	90.9	92.0	93.2	94.5	95.5	96.5	97.2	97.7	98.6	99.0	99.7	100.6	101.3
Current surplus or deficit (–), national income and product accounts	14	43.8	111.9	206.9	72.0	57.0	88.7	112.9	117.4	128.8	223.2	197.2	213.2	193.8	173.8	144.4	–51.7	21.3	–143.5	.....
State and local	15	140.2	144.7	133.0	92.4	160.3	151.9	136.8	141.0	149.0	144.2	134.3	135.4	118.0	103.4	89.2	82.7	94.3	74.2	.....
Consumption of fixed capital	16	99.5	106.4	115.0	123.7	101.9	103.5	105.5	107.2	109.3	111.5	114.1	116.3	118.1	119.9	121.5	128.9	124.5	125.9	127.2
Current surplus or deficit (–), national income and product accounts	17	40.7	38.3	18.0	–31.3	58.4	48.4	31.3	33.8	39.6	32.7	20.2	19.2	–.2	–16.5	–32.3	–46.2	–30.2	–51.7	.....
Gross investment	18	**1,616.2**	**1,665.4**	**1,679.4**	**1,545.1**	**1,646.2**	**1,689.7**	**1,636.5**	**1,639.7**	**1,695.6**	**1,677.0**	**1,726.8**	**1,664.9**	**1,648.9**	**1,593.2**	**1,557.7**	**1,547.8**	**1,481.8**	**1,493.2**	.....
Gross private domestic investment	19	1,538.7	1,636.7	1,755.4	1,586.0	1,589.3	1,618.0	1,597.8	1,637.9	1,693.2	1,711.4	1,786.3	1,766.4	1,757.4	1,671.1	1,597.2	1,574.9	1,500.7	1,559.4	1,588.8
Gross government investment	20	277.1	304.7	319.8	335.8	284.9	292.7	302.9	306.1	317.1	322.5	317.5	317.7	321.5	331.6	343.0	323.7	345.0	355.5	349.8
Net foreign investment	21	–199.7	–276.0	–395.8	–376.7	–228.0	–221.0	–264.2	–304.2	–314.7	–356.9	–377.1	–419.1	–430.0	–409.5	–382.5	–350.8	–363.9	–421.7	.....
Statistical discrepancy	22	**–31.0**	**–38.8**	**–128.5**	**–117.3**	**–33.6**	**–53.3**	**–56.2**	**–31.5**	**–14.1**	**–138.7**	**–86.8**	**–164.0**	**–124.5**	**–105.7**	**–112.9**	**–117.8**	**–132.6**	**–118.0**	.....
Addendum:																				
Gross saving as a percentage of gross national product	23	18.8	18.3	18.4	16.5	18.7	19.1	18.4	17.9	17.9	18.8	18.4	18.5	17.8	16.9	16.6	16.5	15.8	15.6	.....

Table 5.2. Gross and Net Investment by Major Type

[Billions of dollars]

	Line	1998	1999	2000	2001
Gross private domestic investment	1	**1,538.7**	**1,636.7**	**1,755.4**	**1,586.0**
Less: Consumption of fixed capital	2	884.3	947.3	1,018.0	1,106.8
Equals: Net private domestic investment	3	654.4	689.4	737.4	479.2
Fixed investment	4	**1,465.6**	**1,577.2**	**1,691.8**	**1,646.3**
Less: Consumption of fixed capital	5	884.3	947.3	1,018.0	1,106.8
Equals: Net fixed investment	6	581.3	629.9	673.9	539.5
Nonresidential	7	**1,101.2**	**1,173.5**	**1,265.8**	**1,201.6**
Less: Consumption of fixed capital	8	744.8	795.2	858.5	933.4
Equals: Net nonresidential	9	356.5	378.3	407.3	268.1
Structures	10	**282.4**	**283.7**	**314.2**	**324.5**
Less: Consumption of fixed capital	11	158.1	163.3	170.8	198.1
Equals: Net structures	12	124.3	120.4	143.4	126.3
Equipment and software	13	**818.9**	**889.8**	**951.6**	**877.1**
Less: Consumption of fixed capital	14	586.6	632.0	687.7	735.3
Equals: Net equipment and software	15	232.2	257.9	263.8	141.8
Residential	16	**364.4**	**403.7**	**426.0**	**444.8**
Less: Consumption of fixed capital	17	139.6	152.1	159.5	173.4
Equals: Net residential	18	224.8	251.6	266.6	271.4
Change in private inventories	19	**73.1**	**59.5**	**63.6**	**–60.3**
Gross government investment [1]	20	**277.1**	**304.7**	**319.8**	**335.8**
Less: Consumption of fixed capital	21	187.6	197.9	210.9	222.4
Equals: Net government investment	22	89.5	106.8	108.8	113.4
Federal	23	–2.1	1.9	.0	.9
National defense	24	–12.9	–10.2	–10.1	–8.1
Nondefense	25	10.8	12.1	10.0	9.0
State and local	26	91.5	104.9	108.9	112.5
Structures	27	**159.0**	**175.3**	**183.5**	**193.4**
Less: Consumption of fixed capital	28	79.2	83.5	89.1	95.5
Equals: Net structures	29	79.8	91.8	94.3	97.9
Federal	30	1.1	.9	–.5	–1.3
National defense	31	–3.5	–3.8	–4.1	–4.3
Nondefense	32	4.6	4.8	3.6	3.0
State and local	33	78.7	90.9	94.9	99.2
Equipment and software	34	**118.1**	**129.4**	**136.3**	**142.4**
Less: Consumption of fixed capital	35	108.5	114.4	121.8	126.9
Equals: Net equipment and software	36	9.6	15.0	14.5	15.5
Federal	37	–3.2	1.0	.5	2.2
National defense	38	–9.4	–6.4	–6.0	–3.8
Nondefense	39	6.2	7.3	6.4	6.1
State and local	40	12.8	14.0	14.0	13.3

1. Gross government investment consists of general government and government enterprise expenditures for fixed assets; change in inventories is included in government consumption expenditures.

Table 5.3. Real Gross and Net Investment by Major Type

[Billions of chained (1996) dollars]

	Line	1998	1999	2000	2001
Gross private domestic investment	1	**1,558.0**	**1,660.5**	**1,762.9**	**1,574.6**
Less: Consumption of fixed capital	2	894.7	962.2	1,024.0	1,110.7
Equals: Net private domestic investment	3	663.3	698.4	738.9	463.9
Fixed investment	4	**1,480.0**	**1,595.2**	**1,691.9**	**1,627.4**
Less: Consumption of fixed capital	5	894.7	962.2	1,024.0	1,110.7
Equals: Net fixed investment	6	585.3	633.0	667.9	516.7
Nonresidential	7	**1,135.9**	**1,228.4**	**1,324.2**	**1,255.1**
Less: Consumption of fixed capital	8	762.8	824.1	886.5	966.6
Equals: Net nonresidential	9	373.1	404.3	437.7	288.6
Structures	10	**262.2**	**258.6**	**275.5**	**270.9**
Less: Consumption of fixed capital	11	146.1	148.4	149.3	164.9
Equals: Net structures	12	116.1	110.2	126.3	106.1
Equipment and software	13	**875.4**	**975.9**	**1,056.0**	**988.2**
Less: Consumption of fixed capital	14	617.8	678.3	742.2	806.6
Equals: Net equipment and software	15	257.6	297.6	313.8	181.6
Residential	16	**345.1**	**368.3**	**372.4**	**373.5**
Less: Consumption of fixed capital	17	132.3	138.9	139.6	147.3
Equals: Net residential	18	212.8	229.5	232.8	226.2
Change in private inventories	19	**76.7**	**62.8**	**65.0**	**–61.4**
Gross government investment [1]	20	**274.3**	**296.8**	**303.8**	**313.8**
Less: Consumption of fixed capital	21	186.4	194.4	202.5	210.9
Equals: Net government investment	22	87.9	102.4	101.3	102.9
Federal	23	–.3	3.7	2.5	4.1
National defense	24	–11.5	–8.8	–7.7	–5.1
Nondefense	25	11.1	12.3	10.1	9.0
State and local	26	88.2	98.7	98.8	99.0
Structures	27	**149.7**	**159.3**	**159.4**	**162.1**
Less: Consumption of fixed capital	28	74.6	76.1	77.6	80.4
Equals: Net structures	29	75.0	83.2	81.8	81.8
Federal	30	1.1	.9	–.5	–1.1
National defense	31	–3.3	–3.5	–3.6	–3.6
Nondefense	32	4.3	4.3	3.1	2.5
State and local	33	74.0	82.3	82.2	82.8
Equipment and software	34	**125.2**	**138.5**	**146.1**	**154.0**
Less: Consumption of fixed capital	35	111.9	118.7	125.4	131.2
Equals: Net equipment and software	36	13.3	19.9	20.7	22.8
Federal	37	–1.3	3.0	3.4	5.8
National defense	38	–8.1	–5.2	–3.9	–1.3
Nondefense	39	6.8	8.1	7.2	6.9
State and local	40	14.6	16.8	17.2	16.9

1. Gross government investment consists of general government and government enterprise expenditures for fixed assets; change in inventories is included in government consumption expenditures.

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 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.

Chain-type quantity indexes for the series in this table are shown in table 7.19.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 5.4. Private Fixed Investment by Type

[Billions of dollars]

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Private fixed investment	1	**1,465.6**	**1,577.2**	**1,691.8**	**1,646.3**	**1,513.9**	**1,543.3**	**1,570.1**	**1,591.1**	**1,604.3**	**1,664.6**	**1,697.1**	**1,705.2**	**1,700.4**	**1,698.3**	**1,654.3**	**1,635.5**	**1,597.2**	**1,589.4**	**1,589.6**
Nonresidential	2	**1,101.2**	**1,173.5**	**1,265.8**	**1,201.6**	**1,131.7**	**1,150.0**	**1,167.7**	**1,184.5**	**1,191.9**	**1,236.6**	**1,268.3**	**1,283.4**	**1,274.8**	**1,258.3**	**1,210.0**	**1,188.1**	**1,149.8**	**1,126.8**	**1,118.9**
Structures	3	**282.4**	**283.7**	**314.2**	**324.5**	**287.5**	**285.5**	**283.0**	**279.9**	**286.3**	**299.5**	**308.5**	**320.9**	**328.0**	**333.7**	**329.9**	**332.0**	**302.3**	**288.3**	**277.7**
Nonresidential buildings, including farm	4	201.4	206.9	223.9	216.3	208.5	211.1	206.6	204.2	205.5	216.2	222.8	227.4	229.1	231.9	221.3	211.5	200.4	192.4	184.9
Utilities	5	44.2	47.3	53.7	55.0	45.3	45.4	45.7	47.8	50.3	50.8	52.5	54.7	57.1	54.9	56.2	54.6	54.4	56.3	54.0
Mining exploration, shafts, and wells	6	30.2	22.8	29.2	42.7	27.3	22.5	23.3	21.5	23.9	25.6	26.2	31.1	33.8	39.7	45.5	45.1	40.4	32.3	31.5
Other structures	7	6.5	6.7	7.4	10.5	6.4	6.5	7.5	6.4	6.6	7.0	7.0	7.7	8.0	7.1	6.9	20.7	7.2	7.3	7.2
Equipment and software	8	**818.9**	**889.8**	**951.6**	**877.1**	**844.2**	**864.5**	**884.7**	**904.6**	**905.5**	**937.1**	**959.8**	**962.5**	**946.8**	**924.6**	**880.2**	**856.1**	**847.4**	**838.5**	**841.3**
Information processing equipment and software	9	363.4	402.3	446.9	404.3	374.3	385.7	403.7	410.7	409.2	433.3	449.1	453.3	451.8	433.2	407.9	390.7	385.5	388.7	397.8
Computers and peripheral equipment [1]	10	84.2	90.4	93.3	74.2	85.0	87.9	93.0	92.6	88.1	90.1	95.7	95.7	91.8	84.0	75.8	67.6	69.3	71.9	72.6
Software [2]	11	140.1	162.5	179.4	180.4	147.0	153.2	161.1	165.9	169.8	174.5	178.2	182.2	182.5	183.4	180.7	178.7	178.9	177.2	181.4
Other	12	139.2	149.4	174.2	149.8	142.3	144.5	149.6	152.2	151.3	168.6	175.2	175.4	177.5	165.8	151.5	144.5	137.3	139.6	143.7
Industrial equipment	13	147.6	150.4	164.9	159.0	147.2	145.2	149.5	153.0	153.9	159.7	163.2	168.8	167.9	170.0	161.8	154.3	149.8	153.4	151.6
Transportation equipment	14	168.2	194.7	189.7	165.8	181.9	190.0	190.7	200.0	198.2	196.4	195.5	190.3	176.5	169.5	162.7	162.7	168.3	154.1	144.8
Other	15	139.8	142.4	150.1	148.0	140.8	143.7	140.8	140.9	144.3	147.6	152.0	150.1	150.6	152.0	147.7	148.4	143.8	142.3	147.1
Residential	16	**364.4**	**403.7**	**426.0**	**444.8**	**382.2**	**393.3**	**402.4**	**406.5**	**412.5**	**428.0**	**428.8**	**421.8**	**425.6**	**440.0**	**444.2**	**447.4**	**447.4**	**462.6**	**470.7**
Structures	17	**356.1**	**394.8**	**416.8**	**435.4**	**373.8**	**384.7**	**393.6**	**397.6**	**403.5**	**418.8**	**419.5**	**412.6**	**416.3**	**430.7**	**435.0**	**438.1**	**438.0**	**453.0**	**461.1**
Single family	18	185.8	208.6	220.7	232.1	198.7	204.6	206.0	208.0	215.9	225.9	223.1	216.2	217.4	228.1	231.6	234.4	234.3	241.1	243.6
Multifamily	19	24.6	27.4	28.3	30.7	25.2	27.1	27.1	27.9	27.7	28.7	29.1	26.9	28.3	30.0	30.4	30.5	31.8	34.2	36.4
Other structures	20	145.8	158.8	167.9	172.7	149.9	153.0	160.6	161.7	159.9	164.2	167.3	169.4	170.6	172.5	173.0	173.2	171.9	177.7	181.1
Equipment	21	**8.2**	**8.8**	**9.3**	**9.3**	**8.4**	**8.5**	**8.8**	**9.0**	**9.0**	**9.2**	**9.3**	**9.2**	**9.3**	**9.3**	**9.2**	**9.3**	**9.4**	**9.5**	**9.6**

1. Includes new computers and peripheral equipment only.
2. Excludes software "embedded," or bundled, in computers and other equipment.

Table 5.5. Real Private Fixed Investment by Type

[Billions of chained (1996) dollars]

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Private fixed investment	1	**1,480.0**	**1,595.2**	**1,691.9**	**1,627.4**	**1,531.7**	**1,560.5**	**1,587.6**	**1,610.6**	**1,622.2**	**1,673.6**	**1,700.9**	**1,701.7**	**1,691.3**	**1,682.1**	**1,633.5**	**1,615.7**	**1,578.4**	**1,576.4**	**1,577.5**
Nonresidential	2	**1,135.9**	**1,228.4**	**1,324.2**	**1,255.1**	**1,175.4**	**1,197.5**	**1,220.4**	**1,243.3**	**1,252.4**	**1,297.1**	**1,329.1**	**1,340.7**	**1,329.9**	**1,311.4**	**1,261.0**	**1,241.7**	**1,206.4**	**1,188.4**	**1,183.6**
Structures	3	**262.2**	**258.6**	**275.5**	**270.9**	**265.1**	**262.4**	**258.9**	**254.7**	**258.5**	**267.0**	**272.3**	**280.2**	**282.7**	**280.4**	**274.4**	**276.3**	**252.7**	**243.2**	**234.2**
Nonresidential buildings, including farm	4	188.3	185.5	192.3	178.7	191.9	192.1	186.0	182.3	181.7	188.4	192.4	194.5	193.9	193.8	183.2	174.2	163.5	157.1	150.5
Utilities	5	42.7	45.7	50.4	50.3	43.7	44.1	44.3	46.2	48.3	48.3	49.3	51.1	52.9	50.6	51.5	49.7	49.3	50.8	48.4
Mining exploration, shafts, and wells	6	25.1	21.6	27.0	34.0	23.7	20.4	21.9	20.8	23.1	24.5	25.0	28.6	30.1	30.9	34.6	35.9	34.8	30.2	30.4
Other structures	7	6.2	6.4	6.8	9.3	6.1	6.2	7.1	6.0	6.2	6.5	6.4	7.1	7.1	6.3	6.1	18.3	6.3	6.3	6.2
Equipment and software	8	**875.4**	**975.9**	**1,056.0**	**988.2**	**912.9**	**939.1**	**967.1**	**996.1**	**1,001.2**	**1,038.0**	**1,065.3**	**1,067.7**	**1,053.1**	**1,036.1**	**989.9**	**966.4**	**960.3**	**953.7**	**960.6**
Information processing equipment and software	9	429.3	508.1	583.3	548.5	456.4	477.3	506.8	522.2	526.1	561.3	585.5	591.9	594.3	578.9	549.8	533.4	531.8	540.4	556.2
Computers and peripheral equipment [1]	10	147.7	207.4	246.4	239.9	167.7	186.1	209.2	218.8	215.3	226.7	249.2	255.9	253.9	253.0	239.0	224.5	243.3	262.1	270.1
Software [2]	11	147.1	169.3	184.4	182.0	155.0	160.2	167.8	172.5	176.8	181.8	184.3	185.8	185.6	185.5	181.7	180.5	180.6	179.0	183.6
Other	12	143.5	157.5	187.4	163.9	147.9	151.1	157.1	160.7	161.2	180.2	188.2	189.1	192.2	180.2	165.7	158.6	151.2	154.1	159.0
Industrial equipment	13	145.6	147.5	160.8	153.8	144.8	142.5	146.9	150.1	150.5	156.0	159.3	164.5	163.4	164.8	156.4	149.2	144.7	148.3	146.8
Transportation equipment	14	168.2	193.2	186.6	163.6	181.0	188.1	188.6	199.1	196.8	193.9	192.5	186.9	173.0	167.6	161.6	160.0	165.4	151.5	143.0
Other	15	136.5	137.7	144.5	140.7	136.7	138.9	136.0	136.3	139.5	142.6	146.5	144.4	144.6	145.1	140.6	141.0	136.2	134.6	139.2
Residential	16	**345.1**	**368.3**	**372.4**	**373.5**	**357.4**	**364.1**	**368.4**	**369.2**	**371.7**	**379.1**	**376.2**	**367.2**	**367.2**	**374.5**	**374.0**	**374.3**	**371.0**	**383.6**	**388.2**
Structures	17	**336.8**	**359.4**	**363.0**	**364.0**	**349.0**	**355.4**	**359.5**	**360.1**	**362.5**	**369.7**	**366.8**	**357.8**	**357.8**	**365.1**	**364.6**	**365.0**	**361.5**	**373.9**	**378.5**
Single family	18	175.9	189.0	191.0	192.6	185.5	188.4	187.3	187.4	192.8	198.0	193.8	186.5	185.8	192.0	193.1	194.1	191.3	197.2	198.4
Multifamily	19	21.7	23.4	23.0	24.4	21.6	23.2	23.1	23.7	23.4	23.6	23.7	21.8	22.8	24.1	24.3	24.3	25.1	27.0	28.6
Other structures	20	139.3	147.0	149.1	146.9	142.0	143.7	149.2	149.0	146.3	148.1	149.3	149.7	149.3	148.9	147.2	146.5	145.1	149.6	151.3
Equipment	21	**8.3**	**9.0**	**9.4**	**9.5**	**8.4**	**8.7**	**9.0**	**9.2**	**9.2**	**9.4**	**9.4**	**9.4**	**9.5**	**9.5**	**9.4**	**9.4**	**9.6**	**9.7**	**9.8**
Residual	22	−16.1	−45.0	−67.2	−62.2	−24.3	−33.2	−45.9	−51.5	−48.9	−54.4	−68.4	−73.6	−72.8	−70.2	−60.9	−50.5	−68.0	−81.1	−87.8

1. Includes new computers and peripheral equipment only. Because of rapid changes in relative prices, the chained-dollar estimates for computers are especially misleading as a measure of the contribution or relative importance of this component; accurate estimates of these contributions are shown in table 8.4.
2. Excludes software "embedded," or bundled, in computers and other equipment.

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 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.

Chain-type quantity indexes for the series in this table are shown in table 7.6.

Contributions to the percent change in real private fixed investment are shown in table 8.4.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 5.6. Private Fixed Investment in Structures by Type

[Billions of dollars]

	Line	1998	1999	2000	2001
Private fixed investment in structures	1	**638.5**	**678.5**	**731.0**	**759.9**
Nonresidential	2	**282.4**	**283.7**	**314.2**	**324.5**
New	3	281.7	283.1	313.5	320.8
Nonresidential buildings, excluding farm	4	197.2	201.8	217.9	210.1
Industrial	5	35.6	28.7	28.0	25.6
Commercial	6	100.7	110.1	122.8	118.5
Office buildings [1]	7	49.1	55.4	64.7	60.5
Other [2]	8	51.6	54.7	58.1	58.0
Religious	9	6.4	7.2	7.8	8.1
Educational	10	10.9	10.3	12.4	13.7
Hospital and institutional	11	15.4	15.1	16.1	16.8
Other [3]	12	28.2	30.4	30.8	27.4
Utilities	13	44.2	47.3	53.7	55.0
Railroads	14	5.7	4.7	4.3	4.1
Telecommunications	15	12.3	18.3	18.7	18.4
Electric light and power	16	12.5	14.7	21.3	22.7
Gas	17	12.4	8.1	8.5	8.9
Petroleum pipelines	18	1.3	1.5	1.0	.9
Farm	19	4.3	5.1	6.0	6.1
Mining exploration, shafts, and wells	20	30.2	22.8	29.2	42.7
Petroleum and natural gas	21	28.9	21.6	28.0	41.3
Other	22	1.3	1.2	1.1	1.4
Other [4]	23	5.9	6.2	6.7	6.8
Brokers' commissions on sale of structures	24	2.3	2.4	2.5	2.5
Net purchases of used structures	25	–1.7	–1.8	–1.9	1.2
Residential	26	**356.1**	**394.8**	**416.8**	**435.4**
New	27	310.4	344.4	363.6	377.8
New housing units	28	224.9	250.1	259.7	271.6
Permanent site	29	210.4	236.1	248.9	262.8
Single-family structures	30	185.8	208.6	220.7	232.1
Multifamily structures	31	24.6	27.4	28.3	30.7
Manufactured homes	32	14.5	14.0	10.8	8.8
Improvements	33	84.5	93.0	102.4	104.6
Other [5]	34	1.0	1.3	1.4	1.6
Brokers' commissions on sale of structures	35	48.8	53.9	56.2	60.0
Net purchases of used structures	36	–3.0	–3.5	–2.9	–2.3

1. Consists of office buildings, except those constructed at industrial sites and those constructed by utilities for their own use.
2. Consists of stores, restaurants, garages, service stations, warehouses, mobile structures, and other buildings used for commercial purposes.
3. Consists of hotels and motels, buildings used primarily for social and recreational activities, and buildings not elsewhere classified, such as passenger terminals, greenhouses, and animal hospitals.
4. Consists primarily of streets, dams and reservoirs, sewer and water facilities, parks, and airfields.
5. Consists primarily of dormitories and of fraternity and sorority houses.

Table 5.7. Real Private Fixed Investment in Structures by Type

[Billions of chained (1996) dollars]

	Line	1998	1999	2000	2001
Private fixed investment in structures	1	**599.0**	**617.9**	**638.5**	**634.9**
Nonresidential	2	**262.2**	**258.6**	**275.5**	**270.9**
New	3	261.5	258.0	274.7	267.7
Nonresidential buildings, excluding farm	4	184.3	181.0	187.1	173.6
Industrial	5	33.3	25.8	24.0	21.1
Commercial	6	94.1	98.7	105.5	97.9
Office buildings [1]	7	45.9	49.6	55.6	50.0
Other [2]	8	48.2	49.1	49.9	48.0
Religious	9	6.0	6.4	6.7	6.7
Educational	10	10.2	9.3	10.6	11.3
Hospital and institutional	11	14.4	13.5	13.8	13.9
Other [3]	12	26.3	27.2	26.5	22.6
Utilities	13	42.7	45.7	50.4	50.3
Railroads	14	5.5	4.7	4.2	4.2
Telecommunications	15	12.1	18.2	18.2	17.3
Electric light and power	16	12.0	14.0	19.5	20.1
Gas	17	11.9	7.6	7.6	7.8
Petroleum pipelines	18	1.2	1.4	.9	.8
Farm	19	4.0	4.5	5.1	5.1
Mining exploration, shafts, and wells	20	25.1	21.6	27.0	34.0
Petroleum and natural gas	21	23.9	20.4	26.0	32.8
Other	22	1.2	1.1	1.0	1.2
Other [4]	23	5.6	5.7	6.0	5.9
Brokers' commissions on sale of structures	24	2.2	2.3	2.4	2.2
Net purchases of used structures	25	–1.6	–1.6	–1.6	1.0
Residential	26	**336.8**	**359.4**	**363.0**	**364.0**
New	27	292.4	311.7	315.1	315.2
New housing units	28	211.6	225.6	224.2	225.5
Permanent site	29	197.5	212.2	213.9	217.0
Single-family structures	30	175.9	189.0	191.0	192.6
Multifamily structures	31	21.7	23.4	23.0	24.4
Manufactured homes	32	14.1	13.2	10.0	8.1
Improvements	33	79.9	84.9	89.7	88.4
Other [5]	34	.9	1.2	1.2	1.4
Brokers' commissions on sale of structures	35	47.4	51.0	50.6	50.9
Net purchases of used structures	36	–2.9	–3.1	–2.5	–1.9
Residual	37	–.3	–.9	–.9	–1.0

1. Consists of office buildings, except those constructed at industrial sites and those constructed by utilities for their own use.
2. Consists of stores, restaurants, garages, service stations, warehouses, mobile structures, and other buildings used for commercial purposes.
3. Consists of hotels and motels, buildings used primarily for social and recreational activities, and buildings not elsewhere classified, such as passenger terminals, greenhouses, and animal hospitals.
4. Consists primarily of streets, dams and reservoirs, sewer and water facilities, parks, and airfields.
5. Consists primarily of dormitories and of fraternity and sorority houses.

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 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.

Chain-type quantity indexes for the series in this table are shown in table 7.7.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 5.8. Private Fixed Investment in Equipment and Software by Type

[Billions of dollars]

	Line	1998	1999	2000	2001
Private fixed investment in equipment and software	1	**827.1**	**898.7**	**960.8**	**886.4**
Nonresidential equipment and software	2	**818.9**	**889.8**	**951.6**	**877.1**
Information processing equipment and software	3	363.4	402.3	446.9	404.3
Computers and peripheral equipment [1]	4	84.2	90.4	93.3	74.2
Software [2]	5	140.1	162.5	179.4	180.4
Communication equipment	6	81.2	93.7	116.6	90.6
Instruments	7	36.3	38.2	40.6	43.6
Photocopy and related equipment	8	13.7	10.5	9.5	8.0
Office and accounting equipment	9	8.0	7.0	7.5	7.6
Industrial equipment	10	147.6	150.4	164.9	159.0
Fabricated metal products	11	12.7	13.4	13.8	13.7
Engines and turbines	12	4.7	5.7	7.0	9.3
Metalworking machinery	13	34.9	34.2	35.3	31.3
Special industry machinery, n.e.c.	14	37.1	38.3	44.4	41.0
General industrial, including materials handling, equipment	15	34.7	34.0	36.6	34.4
Electrical transmission, distribution, and industrial apparatus	16	23.5	24.8	27.8	29.3
Transportation equipment	17	168.2	194.7	189.7	165.8
Trucks, buses, and truck trailers	18	98.1	112.3	107.4	90.1
Autos	19	40.5	43.1	40.5	34.1
Aircraft	20	20.0	29.1	31.5	33.7
Ships and boats	21	2.6	2.7	3.2	3.2
Railroad equipment	22	7.0	7.6	7.1	4.7
Other equipment	23	143.7	145.6	153.4	150.8
Furniture and fixtures	24	35.9	38.1	40.6	35.7
Tractors	25	14.9	12.8	13.7	14.5
Agricultural machinery, except tractors	26	12.8	9.9	10.8	12.0
Construction machinery, except tractors	27	20.9	21.6	21.7	19.9
Mining and oilfield machinery	28	4.7	5.6	5.2	6.5
Service industry machinery	29	15.4	16.5	16.4	16.1
Electrical equipment, n.e.c.	30	14.1	14.4	16.4	17.9
Other	31	24.9	26.8	28.4	28.2
Less: Sale of equipment scrap, excluding autos	32	3.9	3.2	3.3	2.8
Residential equipment	33	**8.2**	**8.8**	**9.3**	**9.3**
Addenda:					
Private fixed investment in equipment and software	34	827.1	898.7	960.8	886.4
Less: Dealers' margin on used equipment	35	8.2	8.1	8.8	8.6
Net purchases of used equipment from government	36	1.2	1.0	1.0	.9
Plus: Net sales of used equipment	37	39.4	39.3	38.5	32.5
Net exports of used equipment	38	.5	.4	−.2	.0
Sale of equipment scrap	39	4.0	3.3	3.4	2.9
Equals: Private fixed investment in new equipment and software	40	861.7	932.6	992.7	912.4

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

Table 5.9. Real Private Fixed Investment In Equipment and Software by Type

[Billions of chained (1996) dollars

	Line	1998	1999	2000	2001
Private fixed investment in equipment and software	1	**883.7**	**984.8**	**1,065.4**	**997.6**
Nonresidential equipment and software	2	**875.4**	**975.9**	**1,056.0**	**988.2**
Information processing equipment and software	3	429.3	508.1	583.3	548.5
Computers and peripheral equipment [1]	4	147.7	207.4	246.4	239.9
Software [2]	5	147.1	169.3	184.4	182.0
Communication equipment	6	85.6	102.5	132.1	105.8
Instruments	7	36.1	37.9	40.1	42.6
Photocopy and related equipment	8	13.9	10.7	9.5	8.0
Office and accounting equipment	9	8.0	7.1	7.5	7.8
Industrial equipment	10	145.6	147.5	160.8	153.8
Fabricated metal products	11	12.7	13.5	13.9	13.4
Engines and turbines	12	4.6	5.4	6.6	8.8
Metalworking machinery	13	34.5	33.6	34.6	30.5
Special industry machinery, n.e.c.	14	36.4	37.2	43.0	39.4
General industrial, including materials handling, equipment	15	34.0	33.0	35.3	32.9
Electrical transmission, distribution, and industrial apparatus	16	23.4	24.8	27.3	28.7
Transportation equipment	17	168.2	193.2	186.6	163.6
Trucks, buses, and truck trailers	18	100.0	112.4	106.5	90.5
Autos	19	39.2	42.5	40.8	35.4
Aircraft	20	19.7	28.3	29.3	29.8
Ships and boats	21	2.5	2.6	2.9	2.9
Railroad equipment	22	7.1	7.7	7.2	4.8
Other equipment	23	141.1	141.8	148.5	144.5
Furniture and fixtures	24	35.1	37.1	39.2	34.0
Tractors	25	14.7	12.5	13.4	14.1
Agricultural machinery, except tractors	26	12.5	9.5	10.3	11.3
Construction machinery, except tractors	27	20.2	20.4	20.4	18.5
Mining and oilfield machinery	28	4.5	5.3	5.0	5.9
Service industry machinery	29	15.0	15.9	15.7	15.3
Electrical equipment, n.e.c.	30	14.5	14.9	17.3	19.0
Other	31	24.5	26.2	27.4	26.8
Less: Sale of equipment scrap, excluding autos	32	4.5	4.1	3.8	3.5
Residential equipment	33	**8.3**	**9.0**	**9.4**	**9.5**
Residual	34	−13.6	−37.8	−56.3	−56.5

1. Includes new computers and peripheral equipment only. Because of rapid changes in relative prices, the chained-dollar estimates for computers are especially misleading as a measure of the contribution or relative importance of this component.
2. Excludes software "embedded," or bundled, in computers and other equipment.
NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 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.
Chain-type quantity indexes for the series in this table are shown in table 7.8.
n.e.c. Not elsewhere classified.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 5.10B. Change in Private Inventories by Industry

[Billions of dollars]

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates													
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Change in private inventories	1	**73.1**	**59.5**	**63.6**	**-60.3**	**75.4**	**74.7**	**27.7**	**46.8**	**88.9**	**46.8**	**89.2**	**61.1**	**57.1**	**-27.2**	**-57.1**	**-60.6**	**-96.5**	**-29.9**	**-.8**
Farm	2	.9	-1.5	-2.2	1.6	3.6	7.1	.8	-9.6	-4.3	-11.9	2.3	-1.9	2.6	4.7	-3.0	1.8	3.0	5.3	1.5
Construction, mining, and utilities	3	5.3	-1.1	-3.4	7.6	6.2	3.1	-.8	-3.7	-3.1	2.1	-4.4	-.8	-10.4	7.4	12.3	6.1	4.7	1.6	-1.4
Manufacturing	4	26.3	13.7	16.6	-35.9	21.8	13.4	.9	13.4	26.9	14.1	24.0	13.3	14.9	-18.7	-41.8	-43.3	-39.6	-31.1	-14.6
Durable goods industries	5	20.6	7.2	15.3	-29.3	17.0	9.5	-3.9	7.9	15.2	10.4	18.7	11.2	21.0	-12.7	-30.8	-39.6	-34.3	-25.4	-13.0
Nondurable goods industries	6	5.7	6.5	1.3	-6.5	4.8	3.9	4.8	5.6	11.7	3.7	5.3	2.1	-6.1	-6.0	-11.0	-3.7	-5.3	-5.8	-1.6
Wholesale trade	7	22.2	17.3	19.3	-15.6	19.8	18.0	4.2	20.5	26.3	23.1	21.7	15.0	17.2	-4.7	-8.5	-24.0	-25.4	-19.5	-14.0
Durable goods industries	8	17.2	12.3	12.1	-19.7	16.9	12.6	7.2	10.3	19.2	14.1	20.3	6.0	8.2	-3.5	-23.6	-24.9	-26.6	-16.2	-7.9
Nondurable goods industries	9	5.0	4.9	7.1	4.0	2.9	5.4	-3.0	10.2	7.1	9.0	1.4	9.0	9.1	-1.2	15.1	.9	1.3	-3.3	-6.1
Retail trade	10	14.4	25.6	21.9	-20.7	16.3	26.9	15.6	20.8	39.1	7.6	33.0	19.2	27.9	-20.5	-17.5	-3.4	-41.5	13.8	21.8
Motor vehicle dealers	11	2.2	13.4	11.7	-15.5	9.5	17.7	5.9	13.6	16.2	4.4	19.5	11.0	11.9	-20.7	-5.5	-1.1	-34.7	13.9	16.1
Food and beverage stores	12	1.1	1.7	-.2	.6	.2	1.5	.7	2.6	1.8	.2	-1.9	.6	.5	1.2	.2	-.4	1.3	-2.2	.6
General merchandise stores	13	.8	2.5	1.1	-.5	-1.6	1.8	.3	2.1	5.9	-.3	1.6	-1.1	4.1	5.6	-1.9	-2.2	-3.3	-4.5	1.0
Other retail stores	14	10.2	8.0	9.3	-5.3	8.2	6.0	8.6	2.4	15.1	3.3	13.8	8.8	11.4	-6.6	-10.3	.4	-4.7	6.7	4.1
Other industries	15	4.1	5.7	11.4	2.7	7.8	6.3	7.0	5.4	4.0	11.9	12.6	16.3	4.8	4.6	1.4	2.2	2.3	.0	5.9
Addenda:																				
Change in private inventories	16	73.1	59.5	63.6	-60.3	75.4	74.7	27.7	46.8	88.9	46.8	89.2	61.1	57.1	-27.2	-57.1	-60.6	-96.5	-29.9	-.8
Durable goods industries	17	44.6	37.5	44.1	-65.0	49.6	44.6	12.2	35.4	57.8	35.7	63.6	33.2	44.0	-37.2	-62.8	-65.2	-95.0	-20.3	-2.5
Nondurable goods industries	18	28.5	22.0	19.4	4.7	25.8	30.1	15.5	11.4	31.1	11.1	25.6	28.0	13.1	10.0	5.6	4.7	-1.5	-9.7	1.7
Nonfarm industries	19	72.3	61.1	65.8	-61.9	71.8	67.7	27.0	56.4	93.2	58.7	86.9	63.0	54.4	-31.9	-54.1	-62.3	-99.5	-35.3	-2.3
Nonfarm change in book value [1]	20	47.4	68.3	88.2	-75.5	44.1	47.1	35.8	77.6	112.8	85.4	113.1	74.6	79.9	-27.1	-57.8	-83.9	-133.4	-37.1	6.5
Nonfarm inventory valuation adjustment [2]	21	24.9	-7.2	-22.5	13.6	27.7	20.6	-8.9	-21.1	-19.5	-26.7	-26.2	-11.6	-25.5	-4.7	3.7	21.5	33.9	1.8	-8.8
Wholesale trade	22	22.2	17.3	19.3	-15.6	19.8	18.0	4.2	20.5	26.3	23.1	21.7	15.0	17.2	-4.7	-8.5	-24.0	-25.4	-19.5	-14.0
Merchant wholesale trade	23	19.6	15.4	16.2	-12.6	15.4	15.4	2.6	18.0	25.4	19.3	19.9	10.7	15.1	-5.5	-5.8	-17.1	-21.9	-16.2	-14.7
Durable goods industries	24	15.0	11.1	9.8	-16.8	13.1	10.2	5.5	9.4	19.1	10.9	19.4	2.6	6.3	-4.1	-21.1	-18.8	-23.2	-14.2	-9.2
Nondurable goods industries	25	4.6	4.3	6.4	4.2	2.3	5.2	-2.9	8.6	6.4	8.4	.5	8.2	8.8	-1.4	15.3	1.7	1.3	-2.1	-5.5
Nonmerchant wholesale trade	26	2.7	1.9	3.0	-3.1	4.4	2.6	1.6	2.4	.9	3.8	1.9	4.3	2.2	.8	-2.7	-6.9	-3.5	-3.3	.7

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 5.11B. Real Change in Private Inventories by Industry

[Billions of chained (1996) dollars]

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates													
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Change in private inventories	1	**76.7**	**62.8**	**65.0**	**-61.4**	**80.0**	**80.0**	**31.2**	**47.6**	**92.2**	**45.3**	**91.5**	**63.1**	**59.9**	**-26.9**	**-58.3**	**-61.8**	**-98.4**	**-28.9**	**1.0**
Farm	2	1.6	-2.0	-2.5	2.0	4.7	8.9	.8	-12.2	-5.4	-14.0	2.8	-1.9	3.0	5.8	-3.3	2.0	3.6	6.4	2.3
Construction, mining, and utilities	3	5.5	-1.0	-2.6	6.4	6.6	3.4	-.8	-3.6	-2.9	2.1	-4.0	-.5	-7.8	5.3	10.3	5.7	4.3	1.6	-1.2
Manufacturing	4	27.2	14.4	17.5	-36.2	22.7	14.4	1.4	14.1	27.5	14.8	25.2	13.8	16.0	-18.6	-41.7	-44.1	-40.2	-31.9	-14.5
Durable goods industries	5	21.1	7.7	16.3	-30.1	17.7	10.4	-3.8	8.5	15.7	11.0	20.0	11.8	22.4	-12.8	-31.4	-41.0	-35.2	-25.9	-13.2
Nondurable goods industries	6	6.0	6.6	1.4	-6.3	5.0	4.0	5.2	5.7	11.7	3.8	5.3	2.1	-5.7	-5.8	-10.6	-3.7	-5.1	-6.0	-1.4
Wholesale trade	7	24.0	19.0	19.9	-16.5	21.7	19.5	5.9	21.6	28.9	23.0	22.4	16.4	17.7	-4.5	-9.5	-25.1	-26.8	-19.8	-14.2
Durable goods industries	8	18.5	13.8	12.8	-21.8	18.6	13.6	8.8	11.1	21.6	13.8	21.5	7.3	8.6	-3.6	-26.4	-27.5	-29.9	-17.0	-8.3
Nondurable goods industries	9	5.4	5.2	7.1	4.3	3.1	6.0	-2.9	10.5	7.4	9.1	1.5	8.9	8.9	-.8	14.8	1.2	1.9	-3.2	-5.8
Retail trade	10	14.5	25.6	21.6	-20.3	16.4	27.0	15.8	20.8	38.8	7.7	32.5	18.9	27.4	-20.2	-17.2	-3.3	-40.6	13.8	21.5
Motor vehicle dealers	11	2.2	13.5	11.7	-15.5	9.6	18.0	6.0	13.8	16.3	4.4	19.5	11.0	11.8	-20.5	-5.4	-1.2	-34.8	14.0	16.3
Food and beverage stores	12	1.1	1.6	-.2	.5	.2	1.4	.7	2.5	1.7	.2	-1.8	.5	.5	1.1	.2	-.4	1.1	-2.0	.5
General merchandise stores	13	.8	2.5	1.1	-.4	-1.6	1.7	.3	2.1	5.8	-.3	1.6	-1.1	4.0	5.4	-1.9	-2.1	-3.2	-4.4	1.0
Other retail stores	14	10.3	8.1	9.2	-5.2	8.3	6.0	8.8	2.5	15.0	3.4	13.6	8.5	11.2	-6.5	-10.2	.3	-4.7	6.7	4.1
Other industries	15	4.2	5.8	11.2	2.6	8.0	6.4	7.2	5.5	4.0	11.8	12.3	16.0	4.6	4.5	1.4	2.2	2.3	.0	5.9
Residual	16	.0	1.0	-.5	2.1	-.2	.2	.9	1.2	1.3	.0	-.8	.5	-1.6	1.0	4.2	2.7	1.3	.9	.8
Addenda:																				
Change in private inventories	17	76.7	62.8	65.0	-61.4	80.0	80.0	31.2	47.6	92.2	45.3	91.5	63.1	59.9	-26.9	-58.3	-61.8	-98.4	-28.9	1.0
Durable goods industries	18	46.5	39.9	46.0	-67.9	52.2	47.2	14.2	37.2	61.0	36.1	66.4	35.4	46.2	-38.1	-65.7	-68.5	-99.3	-20.3	-2.0
Nondurable goods industries	19	29.6	22.8	19.5	4.8	27.5	32.6	16.9	10.5	31.4	9.6	25.9	27.9	14.5	9.8	5.1	4.9	-.8	-8.8	2.9
Nonfarm industries	20	75.0	64.1	67.2	-63.2	75.1	71.1	30.1	58.7	96.7	58.9	88.6	64.6	56.8	-32.6	-54.9	-63.6	-101.5	-35.1	-1.3
Wholesale trade	21	24.0	19.0	19.9	-16.5	21.7	19.5	5.9	21.6	28.9	23.0	22.4	16.4	17.7	-4.5	-9.5	-25.1	-26.8	-19.8	-14.2
Merchant wholesale trade	22	21.1	17.0	16.8	-13.3	17.0	16.7	4.1	19.1	28.1	19.1	20.6	12.1	15.5	-5.3	-6.7	-17.9	-23.3	-16.4	-15.0
Durable goods industries	23	16.2	12.4	10.3	-18.7	14.6	11.0	7.0	10.1	21.4	10.4	20.5	3.6	6.6	-4.2	-23.7	-20.7	-26.1	-14.8	-9.7
Nondurable goods industries	24	4.9	4.6	6.5	4.5	2.5	5.8	-2.9	8.9	6.8	8.6	.6	8.2	8.7	-1.0	15.2	2.0	1.9	-2.0	-5.2
Nonmerchant wholesale trade	25	2.9	2.0	3.1	-3.2	4.7	2.8	1.8	2.5	.9	3.9	1.9	4.3	2.2	.7	-2.8	-7.1	-3.6	-3.4	.7

NOTE. Estimates in this table are based on the North American Industry Classification System (NAICS). Chained (1996) 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.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 5.12B. Private Inventories and Domestic Final Sales by Industry

[Billions of dollars]

	Line	Seasonally adjusted quarterly totals														
		1998	1999				2000				2001				2002	
		IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Private inventories[1]	1	**1,325.6**	**1,346.6**	**1,365.0**	**1,390.4**	**1,423.5**	**1,452.7**	**1,480.6**	**1,498.8**	**1,524.8**	**1,529.5**	**1,507.7**	**1,475.5**	**1,430.1**	**1,429.4**	**1,433.4**
Farm	2	93.0	101.3	101.9	98.7	98.9	102.5	100.7	95.9	102.5	110.0	107.4	101.2	100.8	104.7	103.4
Construction, mining, and utilities	3	33.3	33.5	34.8	35.6	35.4	36.0	37.1	39.1	40.0	44.3	42.7	39.8	39.3	39.5	42.0
Manufacturing	4	439.3	441.1	446.3	455.8	467.7	476.4	485.1	492.7	497.3	495.5	484.2	470.5	451.9	447.0	443.1
Durable goods industries	5	279.1	280.4	281.4	285.6	291.5	295.4	300.2	305.1	310.5	309.3	301.9	293.0	282.0	275.8	272.4
Nondurable goods industries	6	160.2	160.7	164.9	170.2	176.2	181.1	184.9	187.5	186.8	186.2	182.3	177.4	170.0	171.2	170.7
Wholesale trade	7	315.5	319.3	322.4	330.6	339.2	348.5	354.9	358.7	362.5	360.0	357.3	349.3	337.3	334.5	333.3
Durable goods industries	8	200.2	202.4	204.3	207.1	213.2	216.6	221.3	222.0	222.8	220.3	213.6	206.4	198.5	194.5	193.5
Nondurable goods industries	9	115.3	116.8	118.1	123.5	126.0	131.9	133.7	136.7	139.7	139.7	143.7	142.9	138.8	140.0	139.8
Retail trade	10	354.9	360.8	366.3	374.2	385.0	388.0	397.5	403.0	411.6	407.2	402.8	401.8	388.9	392.4	398.0
Motor vehicle dealers	11	107.7	111.1	113.3	117.8	122.1	122.8	128.5	131.5	135.7	129.9	128.1	127.9	118.3	121.1	124.9
Food and beverage stores	12	29.5	29.9	30.2	31.2	31.6	31.8	31.5	31.8	32.1	32.9	33.2	33.3	33.5	33.1	33.0
General merchandise stores	13	59.9	60.2	60.3	61.1	62.7	62.7	63.1	62.9	64.0	65.7	65.4	64.9	63.9	62.6	62.9
Other retail stores	14	157.9	159.6	162.5	164.1	168.7	170.7	174.4	176.8	179.9	178.6	176.1	175.7	173.3	175.6	177.2
Other industries	15	89.6	90.7	93.2	95.5	97.2	101.3	105.2	109.5	111.0	112.4	113.3	112.9	111.9	111.4	113.6
Addenda:																
Private inventories	16	1,325.6	1,346.6	1,365.0	1,390.4	1,423.5	1,452.7	1,480.6	1,498.8	1,524.8	1,529.5	1,507.7	1,475.5	1,430.1	1,429.4	1,433.4
Durable goods industries	17	655.8	663.9	670.0	682.6	700.6	710.7	727.3	737.1	747.9	738.4	722.0	705.6	676.9	671.5	671.8
Nondurable goods industries	18	669.8	682.6	695.0	707.8	722.9	742.0	753.3	761.7	776.9	791.1	785.7	769.9	753.2	757.9	761.6
Nonfarm industries	19	1,232.6	1,245.3	1,263.0	1,291.7	1,324.6	1,350.3	1,379.9	1,402.9	1,422.3	1,419.4	1,400.3	1,374.3	1,329.4	1,324.7	1,330.0
Wholesale trade	20	315.5	319.3	322.4	330.6	339.2	348.5	354.9	358.7	362.5	360.0	357.3	349.3	337.3	334.5	333.3
Merchant wholesale trade	21	271.5	274.5	276.3	282.9	290.8	298.0	303.5	305.8	309.5	307.2	305.1	299.5	290.3	287.4	285.5
Durable goods industries	22	172.8	174.6	176.0	178.6	184.5	187.1	191.6	191.5	191.9	189.5	183.5	178.0	171.1	167.6	166.2
Nondurable goods industries	23	98.7	99.9	100.3	104.3	106.2	110.9	111.9	114.3	117.5	117.7	121.6	121.5	119.3	119.9	119.3
Nonmerchant wholesale trade	24	43.9	44.7	46.1	47.7	48.4	50.5	51.5	52.9	53.0	52.8	52.2	49.8	47.0	47.0	47.8
Final sales of domestic business[2]	25	**626.9**	**634.5**	**643.8**	**653.3**	**664.7**	**676.5**	**685.3**	**690.9**	**696.6**	**707.4**	**709.7**	**712.1**	**718.5**	**723.8**	**724.6**
Final sales of goods and structures of domestic business[2]	26	**345.4**	**348.0**	**353.5**	**357.3**	**363.7**	**372.0**	**374.6**	**377.1**	**376.9**	**383.7**	**384.1**	**381.6**	**386.4**	**387.2**	**382.9**
Ratios of private inventories to final sales of domestic business:																
Private inventories to final sales	27	2.11	2.12	2.12	2.13	2.14	2.15	2.16	2.17	2.19	2.16	2.12	2.07	1.99	1.97	1.98
Nonfarm inventories to final sales	28	1.97	1.96	1.96	1.98	1.99	2.00	2.01	2.03	2.04	2.01	1.97	1.93	1.85	1.83	1.84
Nonfarm inventories to final sales of goods and structures	29	3.57	3.58	3.57	3.62	3.64	3.63	3.68	3.72	3.77	3.70	3.65	3.60	3.44	3.42	3.47

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 the 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 product of households and institutions and of general government, and it includes a small amount of final sales by farm and by government enterprises.

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

Table 5.13B. Real Private Inventories and Real Domestic Final Sales by Industry

[Billions of chained (1996) dollars]

	Line	Seasonally adjusted quarterly totals														
		1998	1999				2000				2001				2002	
		IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Private inventories[1]	1	**1,392.3**	**1,412.3**	**1,420.1**	**1,432.0**	**1,455.1**	**1,466.4**	**1,489.3**	**1,505.1**	**1,520.1**	**1,513.3**	**1,498.8**	**1,483.3**	**1,458.7**	**1,451.5**	**1,451.7**
Farm	2	108.4	110.7	110.9	107.8	106.5	103.0	103.7	103.2	104.0	105.4	104.6	105.1	106.0	107.6	108.2
Construction, mining, and utilities	3	37.1	38.0	37.8	36.9	36.2	36.7	35.7	35.5	33.6	34.9	37.5	38.9	40.0	40.4	40.1
Manufacturing	4	464.0	467.6	467.9	471.5	478.3	482.0	488.3	491.8	495.8	491.1	480.7	469.7	459.6	451.7	448.0
Durable goods industries	5	292.8	295.4	294.5	296.6	300.5	303.3	308.3	311.2	316.8	313.6	305.8	295.5	286.7	280.3	277.0
Nondurable goods industries	6	171.1	172.1	173.4	174.8	177.7	178.7	180.0	180.5	179.1	177.6	175.0	174.1	172.8	171.3	170.9
Wholesale trade	7	335.2	340.1	341.6	347.0	354.2	359.9	365.5	369.6	374.1	372.9	370.6	364.3	357.6	352.6	349.1
Durable goods industries	8	212.6	216.0	218.2	221.0	226.4	229.8	235.2	237.0	239.2	238.3	231.7	224.8	217.3	213.1	211.0
Nondurable goods industries	9	122.6	124.1	123.3	126.0	127.8	130.1	130.5	132.7	134.9	134.7	138.4	138.7	139.2	138.4	137.0
Retail trade	10	354.4	361.1	365.1	370.3	380.0	381.9	390.0	394.8	401.6	396.6	392.3	391.5	381.3	384.7	390.1
Motor vehicle dealers	11	109.1	113.6	115.1	118.6	122.7	123.8	128.6	131.4	134.4	129.2	127.9	127.6	118.9	122.4	126.5
Food and beverage stores	12	28.6	28.9	29.1	29.7	30.2	30.2	29.8	29.9	30.0	30.3	30.3	30.3	30.5	30.0	30.2
General merchandise stores	13	59.0	59.5	59.6	60.1	61.5	61.5	61.9	61.6	62.6	63.9	63.5	62.9	62.1	61.1	61.3
Other retail stores	14	157.4	158.9	161.1	161.8	165.5	166.4	169.8	171.9	174.7	173.1	170.5	170.6	169.4	171.1	172.2
Other industries	15	92.9	94.5	96.3	97.7	98.6	101.6	104.7	108.7	109.8	111.0	111.3	111.8	112.4	112.4	113.9
Residual	16	.7	.6	.8	1.0	1.5	1.3	1.1	1.5	1.0	1.3	2.3	3.0	3.4	3.4	3.4
Addenda:																
Private inventories	17	1,392.3	1,412.3	1,420.1	1,432.0	1,455.1	1,466.4	1,489.3	1,505.1	1,520.1	1,513.3	1,498.8	1,483.3	1,458.7	1,451.5	1,451.7
Durable goods industries	18	683.6	695.4	698.9	708.2	723.5	732.5	749.1	757.9	769.5	760.0	743.5	726.4	701.6	696.5	696.0
Nondurable goods industries	19	707.4	715.6	719.8	722.4	730.3	732.7	739.2	746.1	749.8	752.2	753.5	754.7	754.5	752.3	753.0
Nonfarm industries	20	1,283.7	1,301.4	1,309.0	1,323.6	1,347.8	1,362.5	1,384.7	1,400.8	1,415.0	1,406.8	1,393.1	1,377.2	1,351.8	1,343.1	1,342.7
Wholesale trade	21	335.2	340.1	341.6	347.0	354.2	359.9	365.5	369.6	374.1	372.9	370.6	364.3	357.6	352.6	349.1
Merchant wholesale trade	22	288.0	292.1	293.2	297.9	305.0	309.7	314.9	317.9	321.8	320.4	318.8	314.3	308.5	304.4	300.6
Durable goods industries	23	183.7	186.4	188.2	190.7	196.1	198.7	203.8	204.7	206.4	205.3	199.4	194.2	187.7	184.0	181.5
Nondurable goods industries	24	104.3	105.7	105.0	107.2	108.9	111.0	111.2	113.2	115.4	115.1	118.9	119.5	119.9	119.4	118.1
Nonmerchant wholesale trade	25	47.3	48.0	48.4	49.0	49.3	50.2	50.7	51.8	52.3	52.5	51.8	50.0	49.2	48.3	48.5
Final sales of domestic business[2]	26	**606.7**	**612.0**	**619.0**	**626.3**	**635.2**	**642.3**	**647.1**	**650.4**	**652.4**	**657.0**	**655.3**	**654.1**	**661.4**	**665.3**	**664.6**
Final sales of goods and structures of domestic business[2]	27	**343.0**	**345.0**	**349.7**	**353.3**	**359.1**	**365.4**	**366.3**	**368.0**	**366.6**	**371.2**	**369.1**	**366.8**	**371.6**	**373.3**	**369.3**
Ratios of private inventories to final sales of domestic business:																
Private inventories to final sales	28	2.29	2.31	2.29	2.29	2.29	2.28	2.30	2.31	2.33	2.30	2.29	2.27	2.21	2.18	2.18
Nonfarm inventories to final sales	29	2.12	2.13	2.11	2.11	2.12	2.12	2.14	2.15	2.17	2.14	2.13	2.11	2.04	2.02	2.02
Nonfarm inventories to final sales of goods and structures	30	3.74	3.77	3.74	3.75	3.75	3.73	3.78	3.81	3.86	3.79	3.77	3.75	3.64	3.60	3.64

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 product of households and institutions and of general government, and it includes a small amount of final sales by farm and by government enterprises.

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

Chained (1996) dollar inventory series are calculated to ensure that the chained (1996) dollar change in inventories for 1996 equals the current-dollar change in inventories for 1996 and that the average of the 1995 and 1996 end-of-year chain-weighted and fixed-weighted inventories are equal. Chained (1996) dollar final sales are calculated as the product of the chain-type quantity index and the 1996 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 for inventories.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 5.14. Gross Government Fixed Investment by Type

[Billions of dollars]

	Line	1998	1999	2000	2001
Gross government fixed investment[1]	1	**277.1**	**304.7**	**319.8**	**335.8**
Federal	2	**86.1**	**93.4**	**95.9**	**99.7**
National defense	3	49.4	52.3	53.5	55.5
Nondefense	4	36.7	41.1	42.4	44.2
State and local	5	**191.0**	**211.3**	**223.9**	**236.2**
Structures[2]	6	**159.0**	**175.3**	**183.5**	**193.4**
Federal	7	16.6	16.9	16.1	15.9
National defense	8	5.4	5.3	5.3	5.4
New	9	5.4	5.3	5.3	5.4
Buildings	10	1.9	1.9	1.9	2.3
Residential	11	1.4	1.3	1.3	1.5
Industrial	12	.6	.5	.7	.9
Military facilities[3]	13	3.5	3.5	3.4	3.1
Net purchases of used structures	14	.0	.0	.0	.0
Nondefense	15	11.2	11.6	10.8	10.4
New	16	10.5	10.8	10.5	10.9
Buildings	17	4.6	4.3	3.9	3.9
Residential	18	.....	.....	.....	.....
Industrial	19	.3	.3	.4	.6
Educational	20	.0	.0	.0	.0
Hospital	21	.8	.7	.5	.4
Other[4]	22	3.5	3.4	3.1	2.8
Highways and streets	23	.3	.3	.3	.3
Conservation and development	24	3.5	4.0	4.1	4.7
Other[5]	25	2.0	2.2	2.2	2.1
Net purchases of used structures	26	.7	.9	.3	–.5
State and local	27	142.4	158.3	167.4	177.6
New	28	138.4	154.0	162.8	176.0
Buildings	29	65.1	74.5	82.1	91.2
Residential	30	3.4	3.0	2.7	3.1
Industrial	31	.....	.....	.....	.....
Educational	32	34.2	41.6	49.0	54.9
Hospital	33	3.2	3.3	3.4	3.7
Other[4]	34	24.3	26.6	27.1	29.5
Highways and streets	35	47.2	51.4	51.7	56.5
Conservation and development	36	2.2	2.6	2.8	3.0
Sewer systems	37	7.6	7.2	6.3	6.8
Water systems	38	6.8	7.0	6.3	6.9
Other[5]	39	9.4	11.3	13.6	11.5
Net purchases of used structures	40	4.0	4.4	4.5	1.6
Equipment and software[2]	41	**118.1**	**129.4**	**136.3**	**142.4**
Federal	42	69.5	76.4	79.8	83.8
National defense	43	44.0	47.0	48.2	50.0
Aircraft	44	5.6	6.9	7.7	8.3
Missiles	45	3.3	2.7	2.5	3.3
Ships	46	6.4	6.8	6.6	7.2
Vehicles	47	1.5	1.7	1.8	1.8
Electronics and software	48	13.4	14.2	14.9	13.7
Other equipment	49	13.8	14.7	14.7	15.7
Nondefense	50	25.5	29.4	31.6	33.8
State and local	51	48.6	53.0	56.5	58.6
Addenda:					
Government enterprise gross fixed investment	52	49.4	53.8	55.9	56.0
Federal	53	7.3	8.3	8.6	8.5
Structures	54	2.4	2.8	2.5	2.3
Equipment and software	55	4.8	5.5	6.1	6.2
State and local	56	42.1	45.4	47.2	47.5
Structures	57	34.1	36.8	38.4	38.5
Equipment and software	58	8.0	8.6	8.8	9.0

1. Consists of general government and government enterprise expenditures for fixed assets.
2. Structures and software include compensation of government employees engaged in new own-account investment and related expenditures for goods and services.
3. Consists of Department of Defense new structures, except family housing.
4. Consists primarily of general office buildings, police and fire stations, courthouses, auditoriums, garages, and passenger terminals.
5. Consists primarily of electric and gas facilities, transit systems, and airfields.

Table 5.15. Real Gross Government Fixed Investment by Type

[Billions of chained (1996) dollars]

	Line	1998	1999	2000	2001
Gross government fixed investment[1]	1	**274.3**	**296.8**	**303.8**	**313.8**
Federal	2	**88.5**	**95.3**	**97.2**	**101.0**
National defense	3	51.0	53.7	54.8	57.3
Nondefense	4	37.5	41.6	42.3	43.6
State and local	5	**185.8**	**201.4**	**206.5**	**212.8**
Structures[2]	6	**149.7**	**159.3**	**159.4**	**162.1**
Federal	7	15.7	15.5	14.2	13.5
National defense	8	5.1	4.8	4.6	4.6
New	9	5.1	4.8	4.6	4.6
Buildings	10	1.8	1.7	1.7	2.0
Residential	11	1.3	1.2	1.1	1.2
Industrial	12	.5	.5	.6	.7
Military facilities[3]	13	3.3	3.2	3.0	2.6
Net purchases of used structures	14	.0	.0	.0	.0
Nondefense	15	10.6	10.7	9.5	8.9
New	16	9.9	9.9	9.3	9.4
Buildings	17	4.3	3.9	3.4	3.2
Residential	18	.....	.....	.....	.....
Industrial	19	.3	.2	.3	.5
Educational	20	.0	.0	.0	.0
Hospital	21	.7	.6	.4	.3
Other[4]	22	3.3	3.0	2.6	2.3
Highways and streets	23	.2	.2	.3	.2
Conservation and development	24	3.4	3.8	3.7	4.2
Other[5]	25	1.9	2.0	2.0	1.8
Net purchases of used structures	26	.7	.8	.2	–.4
State and local	27	134.0	143.8	145.2	148.6
New	28	130.2	139.8	141.3	147.3
Buildings	29	60.8	66.7	70.4	75.3
Residential	30	3.2	2.7	2.3	2.5
Industrial	31	.....	.....	.....	.....
Educational	32	32.0	37.3	42.1	45.4
Hospital	33	2.9	2.9	2.9	3.0
Other[4]	34	22.7	23.8	23.2	24.3
Highways and streets	35	44.6	46.9	44.9	47.4
Conservation and development	36	2.1	2.4	2.6	2.7
Sewer systems	37	7.3	6.8	5.7	5.8
Water systems	38	6.5	6.6	5.6	6.0
Other[5]	39	8.9	10.4	12.0	9.9
Net purchases of used structures	40	3.7	4.0	3.9	1.3
Equipment and software[2]	41	**125.2**	**138.5**	**146.1**	**154.0**
Federal	42	72.9	80.1	83.6	88.3
National defense	43	45.9	49.0	50.4	53.0
Aircraft	44	6.2	7.1	8.3	9.6
Missiles	45	3.4	2.9	2.6	3.5
Ships	46	6.4	6.8	6.5	7.1
Vehicles	47	1.5	1.7	1.9	1.9
Electronics and software	48	14.6	15.8	16.6	15.3
Other equipment	49	13.8	14.7	14.6	15.5
Nondefense	50	27.0	31.2	33.3	35.4
State and local	51	52.3	58.4	62.7	65.9
Residual	52	–.4	–1.1	–2.1	–2.1
Addenda:					
Government enterprise gross fixed investment	53	47.8	51.1	51.4	50.4
Federal	54	7.5	8.7	8.8	8.7
Structures	55	2.3	2.6	2.2	1.9
Equipment and software	56	5.3	6.1	6.7	7.0
State and local	57	40.4	42.6	42.7	41.9
Structures	58	32.3	33.8	33.7	32.8
Equipment and software	59	8.2	8.9	9.1	9.3

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 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.
Chain-type quantity indexes for the series in this table are shown in table 7.13.
See footnotes to table 5.14.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

6. Income and Employment by Industry

Table 6.1C. National Income Without Capital Consumption Adjustment by Industry Group

[Billions of dollars]

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
National income without capital consumption adjustment	1	7,013.2	7,424.5	7,958.7	8,053.5	7,163.4	7,301.4	7,358.0	7,434.0	7,604.6	7,822.8	7,925.9	8,027.2	8,058.7	8,078.7	8,106.6	8,055.7	7,972.8	8,081.8	.....
Domestic industries	2	7,016.6	7,401.8	7,935.3	8,031.5	7,172.5	7,281.4	7,333.8	7,416.9	7,575.0	7,801.8	7,900.2	8,009.5	8,029.5	8,068.8	8,075.5	8,044.2	7,937.6	8,080.0	.....
Private industries	3	6,101.6	6,448.5	6,928.0	6,969.4	6,244.0	6,341.0	6,386.0	6,459.3	6,607.8	6,809.9	6,893.1	6,998.1	7,010.8	7,026.3	7,019.6	6,974.4	6,857.4	6,978.6	.....
Agriculture, forestry, and fishing	4	102.4	111.3	109.7	111.1	108.2	111.4	112.7	110.1	111.0	107.4	111.8	110.6	108.8	109.5	110.7	113.8	110.6	117.3	.....
Mining	5	54.2	48.6	62.9	69.5	52.1	48.7	48.7	48.1	48.8	56.6	61.2	65.8	67.9	75.2	73.7	68.4	60.8	58.9	.....
Construction	6	349.6	389.4	422.9	438.9	368.8	381.8	385.7	388.5	401.7	417.3	420.4	423.7	430.0	435.2	441.5	444.1	435.0	437.0	.....
Manufacturing	7	1,145.4	1,180.5	1,250.7	1,132.2	1,158.6	1,165.4	1,173.2	1,186.1	1,197.3	1,264.8	1,259.3	1,261.2	1,217.3	1,162.6	1,157.7	1,133.3	1,075.3	1,099.3	.....
Durable goods	8	671.0	688.0	729.2	640.5	694.0	674.9	679.1	693.2	704.7	746.0	733.6	736.1	701.2	673.6	656.4	634.9	597.0	616.6	.....
Nondurable goods	9	474.4	492.6	521.4	491.8	464.6	490.6	494.1	492.9	492.6	518.8	525.7	525.0	516.2	489.1	501.4	498.3	478.3	482.6	.....
Transportation and public utilities	10	495.9	511.4	530.5	529.9	501.9	502.2	499.0	512.9	531.5	521.4	527.2	535.3	538.3	545.2	542.6	535.8	496.1	510.1	.....
Transportation	11	224.6	234.0	243.7	236.6	229.2	229.2	231.2	234.0	241.7	238.3	247.8	245.1	243.7	240.6	241.3	238.5	226.0	233.9	.....
Communications	12	142.8	144.1	149.4	148.4	142.0	141.8	140.0	143.5	151.0	143.8	144.8	151.5	157.5	153.5	152.6	150.5	137.1	139.8	.....
Electric, gas, and sanitary services	13	128.5	133.2	137.4	144.9	130.7	131.2	127.7	135.3	138.8	139.3	134.7	138.7	137.1	151.1	148.7	146.8	132.9	136.4	.....
Wholesale trade	14	420.5	444.4	481.1	458.4	428.7	440.2	440.2	438.4	458.9	470.4	483.4	490.8	479.7	463.0	457.9	459.8	452.7	453.4	.....
Retail trade	15	585.6	619.3	659.1	686.1	597.4	611.7	618.8	616.4	630.4	654.4	654.4	664.7	662.7	683.8	683.0	691.8	686.1	693.3	.....
Finance, insurance, and real estate	16	1,309.5	1,379.3	1,521.5	1,571.1	1,344.0	1,355.8	1,354.0	1,388.1	1,419.4	1,471.3	1,502.8	1,540.3	1,571.6	1,595.7	1,567.8	1,542.1	1,578.9	1,623.2	.....
Services	17	1,638.6	1,764.2	1,889.8	1,972.0	1,684.1	1,723.8	1,753.7	1,770.7	1,808.8	1,846.5	1,872.6	1,905.7	1,934.3	1,956.0	1,984.8	1,985.4	1,961.8	1,986.0	.....
Government	18	915.1	953.3	1,007.3	1,062.1	928.6	940.4	947.8	957.6	967.2	991.9	1,007.1	1,011.4	1,018.7	1,042.4	1,055.9	1,069.9	1,080.2	1,101.4	.....
Rest of the world	19	−3.4	22.7	23.4	21.9	−9.2	20.0	24.3	17.1	29.6	21.0	25.7	17.7	29.2	9.9	31.1	11.5	35.2	1.9	.....

NOTE. Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 6.2C. Compensation of Employees by Industry

[Millions of dollars]

	Line	1998	1999	2000	2001
Compensation of employees	1	4,989,641	5,308,801	5,723,399	5,874,879
Domestic industries	2	4,994,637	5,314,546	5,729,274	5,881,042
Private industries [1]	3	4,079,585	4,361,287	4,721,994	4,818,943
Agriculture, forestry, and fishing	4	46,375	49,786	52,656	57,497
Farms	5	18,648	19,341	19,314	21,544
Agricultural services, forestry, and fishing	6	27,727	30,445	33,342	35,953
Mining	7	35,779	34,234	36,534	39,627
Metal mining	8	2,963	2,917	2,600	2,421
Coal mining	9	5,510	5,129	4,869	5,258
Oil and gas extraction	10	22,041	20,749	23,512	26,240
Nonmetallic minerals, except fuels	11	5,265	5,439	5,553	5,708
Construction	12	246,190	272,904	298,999	313,027
Manufacturing	13	896,419	926,201	981,781	939,155
Durable goods	14	562,754	585,734	626,444	590,814
Lumber and wood products	15	27,167	28,712	29,146	28,559
Furniture and fixtures	16	17,734	18,727	19,707	18,929
Stone, clay, and glass products	17	24,589	25,799	27,661	27,313
Primary metal industries	18	36,802	37,240	38,213	35,730
Fabricated metal products	19	64,630	66,605	69,559	67,318
Industrial machinery and equipment	20	117,081	121,216	132,198	118,992
Electronic and other electric equipment	21	91,371	97,771	114,454	103,720
Motor vehicles and equipment	22	65,120	68,743	70,613	65,296
Other transportation equipment	23	51,999	51,965	51,649	52,500
Instruments and related products	24	51,454	53,491	57,079	56,364
Miscellaneous manufacturing industries	25	14,807	15,465	16,165	16,093
Nondurable goods	26	333,665	340,467	355,337	348,341
Food and kindred products	27	64,862	66,468	70,102	71,808
Tobacco products	28	2,787	2,758	2,946	3,130
Textile mill products	29	18,796	18,269	18,054	16,411
Apparel and other textile products	30	19,288	18,462	17,721	16,594
Paper and allied products	31	33,777	34,474	35,062	34,378
Printing and publishing	32	67,514	69,716	73,248	71,895
Chemicals and allied products	33	74,124	77,224	83,713	80,990
Petroleum and coal products	34	10,254	10,040	9,810	10,149
Rubber and miscellaneous plastics products	35	39,718	40,582	42,232	40,731
Leather and leather products	36	2,545	2,474	2,449	2,255
Transportation and public utilities	37	321,871	350,019	375,096	382,099
Transportation	38	176,899	187,764	198,545	203,768
Railroad transportation	39	16,946	17,023	16,749	16,759
Local and interurban passenger transit	40	11,245	11,952	12,684	13,272
Trucking and warehousing [2]	41	66,363	70,671	74,287	75,765
Water transportation	42	8,785	9,068	9,667	10,043
Transportation by air [2]	43	55,055	59,591	64,005	66,426
Pipelines, except natural gas	44	993	1,000	1,018	1,092
Transportation services	45	17,512	18,459	20,135	20,411
Communications	46	89,306	103,714	114,010	113,175
Telephone and telegraph	47	67,147	78,733	86,828	84,956
Radio and television	48	22,159	24,981	27,182	28,219
Electric, gas, and sanitary services	49	55,666	58,541	62,541	65,156
Wholesale trade	50	335,828	359,519	385,755	379,752
Retail trade	51	448,698	478,563	511,114	531,075
Finance, insurance, and real estate	52	427,064	458,091	501,923	531,995
Depository institutions	53	94,748	98,577	100,040	106,840
Nondepository institutions	54	38,489	40,714	41,510	49,161
Security and commodity brokers	55	93,919	107,093	135,094	138,866
Insurance carriers	56	86,513	91,260	94,360	98,832
Insurance agents, brokers, and service	57	36,703	38,697	41,075	44,766
Real estate	58	53,850	57,599	61,891	66,628
Holding and other investment offices	59	22,842	24,151	27,953	26,902
Services	60	1,321,361	1,431,970	1,578,136	1,644,716
Hotels and other lodging places	61	42,801	46,437	49,802	50,191
Personal services	62	26,861	28,441	30,078	32,128
Business services	63	301,202	351,919	412,930	405,062
Auto repair, services, and parking	64	34,235	36,996	39,809	41,571
Miscellaneous repair services	65	13,264	13,499	13,947	14,652
Motion pictures	66	21,776	22,480	23,933	24,443
Amusement and recreation services	67	43,513	47,274	51,547	52,647
Health services	68	393,083	408,567	430,446	464,063
Legal services	69	67,834	72,180	79,170	85,255
Educational services	70	62,390	66,841	72,643	78,808
Social services and membership organizations	71	106,341	114,376	123,692	131,746
Social services	72	55,337	59,270	65,086	71,803
Membership organizations	73	51,004	55,106	58,606	59,943
Other services [3]	74	194,081	210,248	236,574	252,269
Private households	75	13,980	12,712	13,565	11,881
Government	76	915,052	953,259	1,007,280	1,062,099
Federal	77	270,161	277,699	293,678	300,286
General government	78	215,262	221,496	233,437	240,534
Civilian	79	129,828	134,369	142,052	144,305
Military [4]	80	85,434	87,127	91,385	96,229
Government enterprises	81	54,899	56,203	60,241	59,752
State and local	82	644,891	675,560	713,602	761,813
General government	83	604,420	633,337	669,207	711,554
Education	84	323,707	340,095	360,574	382,057
Other [1]	85	280,713	293,242	308,633	329,497
Government enterprises [1]	86	40,471	42,223	44,395	50,259
Rest of the world	87	−4,996	−5,745	−5,875	−6,163
Receipts from the rest of the world	88	1,934	2,210	2,341	2,382
Less: *Payments to the rest of the world* [5]	89	6,930	7,955	8,216	8,545
Addenda:					
Households and institutions	90	383,786	403,143	431,088	459,628
Nonfarm business	91	3,772,521	4,037,229	4,376,228	4,447,782

1. Beginning with 2001, reflects the reclassification of employees of Indian tribal governments from the private sector in accordance with the Consolidated Appropriations Act of 2001.
2. Reflects the reclassification of air couriers from trucking and warehousing to transportation by air.
3. Consists of museums, botanical and zoological gardens; engineering and management services; and services, not elsewhere classified.
4. Includes Coast Guard.
5. Includes estimates of foreign professional workers and undocumented Mexican migratory workers employed temporarily in the United States.

NOTE. Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table 6.3C. Wage and Salary Accruals by Industry

[Millions of dollars]

	Line	1998	1999	2000	2001
Wage and salary accruals	1	4,192,105	4,475,588	4,836,329	4,950,605
Domestic industries	2	4,197,101	4,481,333	4,842,204	4,956,768
Private industries [1]	3	3,504,384	3,757,166	4,073,263	4,145,921
Agriculture, forestry, and fishing	4	40,816	43,643	46,253	50,496
Farms	5	16,193	16,478	16,563	18,394
Agricultural services, forestry, and fishing	6	24,623	27,165	29,690	32,102
Mining	7	30,532	29,256	31,204	33,844
Metal mining	8	2,478	2,446	2,161	1,996
Coal mining	9	4,642	4,328	4,091	4,422
Oil and gas extraction	10	18,918	17,827	20,205	22,555
Nonmetallic minerals, except fuels	11	4,494	4,655	4,747	4,871
Construction	12	210,354	233,740	256,839	268,645
Manufacturing	13	755,463	782,635	829,413	789,402
Durable goods	14	472,686	493,369	527,421	495,186
Lumber and wood products	15	23,087	24,464	24,814	24,256
Furniture and fixtures	16	15,066	15,955	16,759	16,047
Stone, clay, and glass products	17	20,603	21,702	23,250	22,904
Primary metal industries	18	30,400	30,851	31,572	29,317
Fabricated metal products	19	54,195	56,015	58,339	56,259
Industrial machinery and equipment	20	100,563	104,321	113,783	102,037
Electronic and other electric equipment	21	77,279	82,973	97,365	87,785
Motor vehicles and equipment	22	51,558	54,741	56,015	51,167
Other transportation equipment	23	43,375	43,375	42,954	43,615
Instruments and related products	24	44,170	45,974	48,993	48,311
Miscellaneous manufacturing industries	25	12,390	12,998	13,577	13,488
Nondurable goods	26	282,777	289,266	301,992	294,216
Food and kindred products	27	55,078	56,619	59,780	60,977
Tobacco products	28	2,188	2,168	2,321	2,464
Textile mill products	29	16,148	15,709	15,520	13,990
Apparel and other textile products	30	16,462	15,757	15,085	14,010
Paper and allied products	31	28,985	29,663	30,154	29,399
Printing and publishing	32	58,080	60,196	63,280	61,773
Chemicals and allied products	33	61,659	64,397	69,950	67,159
Petroleum and coal products	34	8,475	8,288	8,070	8,317
Rubber and miscellaneous plastics products	35	33,523	34,345	35,730	34,208
Leather and leather products	36	2,179	2,124	2,102	1,919
Transportation and public utilities	37	266,520	291,871	312,956	317,673
Transportation	38	145,060	155,015	163,976	167,777
Railroad transportation	39	12,602	12,656	12,415	12,383
Local and interurban passenger transit	40	9,541	10,185	10,814	11,291
Trucking and warehousing [2]	41	54,694	58,645	61,625	62,623
Water transportation	42	7,311	7,588	8,100	8,392
Transportation by air [2]	43	45,129	49,281	52,887	54,721
Pipelines, except natural gas	44	844	850	865	925
Transportation services	45	14,939	15,810	17,270	17,442
Communications	46	74,901	87,644	96,406	95,286
Telephone and telegraph	47	56,012	66,277	73,142	71,216
Radio and television	48	18,889	21,367	23,264	24,070
Electric, gas, and sanitary services	49	46,559	49,212	52,574	54,610
Wholesale trade	50	288,747	309,254	332,293	325,688
Retail trade	51	392,550	420,523	449,515	465,818
Finance, insurance, and real estate	52	368,061	395,757	434,720	459,937
Depository institutions	53	80,039	83,358	84,543	90,230
Nondepository institutions	54	32,861	34,787	35,473	42,046
Security and commodity brokers	55	83,772	95,771	120,994	124,161
Insurance carriers	56	73,491	77,637	80,274	83,936
Insurance agents, brokers, and service	57	31,909	33,701	35,800	38,956
Real estate	58	46,464	49,811	53,588	57,620
Holding and other investment offices	59	19,525	20,692	24,048	22,988
Services	60	1,151,341	1,250,487	1,380,070	1,434,418
Hotels and other lodging places	61	37,180	40,453	43,495	43,722
Personal services	62	23,868	25,313	26,784	28,563
Business services	63	264,150	309,610	363,879	355,624
Auto repair, services, and parking	64	30,181	32,594	35,172	36,637
Miscellaneous repair services	65	11,616	11,856	12,256	12,844
Motion pictures	66	19,152	19,779	21,052	21,435
Amusement and recreation services	67	37,871	41,316	45,082	45,929
Health services	68	335,777	349,595	368,492	396,845
Legal services	69	59,690	63,581	69,846	75,067
Educational services	70	53,986	57,978	63,057	68,314
Social services and membership organizations	71	94,288	101,619	109,876	116,749
Social services	72	47,763	51,339	56,420	62,197
Membership organizations	73	46,525	50,280	53,456	54,552
Other services [3]	74	169,942	184,404	207,845	221,113
Private households	75	13,640	12,389	13,234	11,576
Government	76	692,717	724,167	768,941	810,847
Federal	77	179,496	184,222	195,598	197,378
General government	78	142,513	146,475	154,845	157,914
Civilian	79	87,614	90,174	96,000	95,609
Military [4]	80	54,899	56,301	58,845	62,305
Government enterprises	81	36,983	37,747	40,753	39,464
State and local	82	513,221	539,945	573,343	613,469
General government	83	480,474	505,640	537,090	572,373
Education	84	255,411	269,529	287,229	305,171
Other [1]	85	225,063	236,111	249,861	267,202
Government enterprises [1]	86	32,747	34,305	36,253	41,096
Rest of the world	87	−4,996	−5,745	−5,875	−6,163
Receipts from the rest of the world	88	1,934	2,210	2,341	2,382
Less: Payments to the rest of the world [5]	89	6,930	7,955	8,216	8,545

1. Beginning with 2001, reflects the reclassification of employees of Indian tribal governments from the private sector in accordance with the Consolidated Appropriations Act of 2001.
2. Reflects the reclassification of air couriers from trucking and warehousing to transportation by air.
3. Consists of museums, botanical and zoological gardens; engineering and management services; and services, not elsewhere classified.
4. Includes Coast Guard.
5. Includes estimates of foreign professional workers and undocumented Mexican migratory workers employed temporarily in the United States.

NOTE. Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

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

[Thousands]

	Line	1998	1999	2000	2001
Full-time and part-time employees	1	**133,456**	**136,294**	**139,207**	**138,840**
Domestic industries	2	**133,968**	**136,861**	**139,787**	**139,448**
Private industries [1]	3	**111,706**	**114,320**	**116,778**	**116,014**
Agriculture, forestry, and fishing	4	**2,188**	**2,294**	**2,319**	**2,341**
Farms	5	880	923	890	870
Agricultural services, forestry, and fishing	6	1,308	1,371	1,429	1,471
Mining	7	**594**	**539**	**541**	**568**
Metal mining	8	49	44	40	35
Coal mining	9	93	86	79	82
Oil and gas extraction	10	340	296	308	338
Nonmetallic minerals, except fuels	11	112	113	114	113
Construction	12	**6,296**	**6,704**	**7,007**	**7,038**
Manufacturing	13	**18,923**	**18,673**	**18,567**	**17,702**
Durable goods	14	11,270	11,178	11,179	10,632
Lumber and wood products	15	840	858	849	804
Furniture and fixtures	16	534	550	558	524
Stone, clay, and glass products	17	566	572	582	572
Primary metal industries	18	715	698	700	646
Fabricated metal products	19	1,517	1,529	1,544	1,470
Industrial machinery and equipment	20	2,211	2,141	2,119	2,006
Electronic and other electric equipment	21	1,710	1,671	1,719	1,627
Motor vehicles and equipment	22	997	1,023	1,020	941
Other transportation equipment	23	900	874	836	812
Instruments and related products	24	873	854	843	840
Miscellaneous manufacturing industries	25	407	408	409	390
Nondurable goods	26	7,653	7,495	7,388	7,070
Food and kindred products	27	1,695	1,697	1,700	1,702
Tobacco products	28	40	37	35	34
Textile mill products	29	597	560	534	475
Apparel and other textile products	30	769	697	640	564
Paper and allied products	31	679	669	657	629
Printing and publishing	32	1,593	1,576	1,569	1,508
Chemicals and allied products	33	1,040	1,037	1,038	1,017
Petroleum and coal products	34	135	131	126	124
Rubber and miscellaneous plastics products	35	1,018	1,012	1,017	954
Leather and leather products	36	87	79	72	63
Transportation and public utilities	37	**6,679**	**6,896**	**7,111**	**7,118**
Transportation	38	4,341	4,480	4,589	4,558
Railroad transportation	39	223	221	212	203
Local and interurban passenger transit	40	473	489	500	506
Trucking and warehousing [2]	41	1,777	1,848	1,885	1,877
Water transportation	42	185	188	194	192
Transportation by air [2]	43	1,199	1,245	1,297	1,286
Pipelines, except natural gas	44	13	13	13	14
Transportation services	45	471	476	488	480
Communications	46	1,477	1,553	1,665	1,700
Telephone and telegraph	47	1,046	1,107	1,195	1,220
Radio and television	48	431	446	470	480
Electric, gas, and sanitary services	49	861	863	857	860
Wholesale trade	50	**6,918**	**6,992**	**7,104**	**6,832**
Retail trade	51	**22,991**	**23,542**	**24,049**	**24,147**
Finance, insurance, and real estate	52	**7,533**	**7,705**	**7,743**	**7,856**
Depository institutions	53	2,046	2,049	2,036	2,047
Nondepository institutions	54	662	709	686	716
Security and commodity brokers	55	681	727	797	820
Insurance carriers	56	1,574	1,608	1,585	1,583
Insurance agents, brokers, and service	57	788	795	800	820
Real estate	58	1,532	1,567	1,581	1,615
Holding and other investment offices	59	250	250	258	255
Services	60	**39,584**	**40,975**	**42,337**	**42,412**
Hotels and other lodging places	61	1,869	1,935	1,981	1,942
Personal services	62	1,339	1,363	1,387	1,414
Business services	63	8,779	9,438	10,048	9,622
Auto repair, services, and parking	64	1,273	1,326	1,366	1,388
Miscellaneous repair services	65	395	390	381	384
Motion pictures	66	592	612	609	589
Amusement and recreation services	67	1,728	1,783	1,856	1,811
Health services	68	10,222	10,359	10,483	10,775
Legal services	69	1,114	1,142	1,163	1,188
Educational services	70	2,271	2,350	2,442	2,536
Social services and membership organizations	71	5,195	5,387	5,581	5,671
Social services	72	2,751	2,859	2,992	3,143
Membership organizations	73	2,444	2,528	2,589	2,528
Other services [3]	74	3,527	3,639	3,832	3,971
Private households	75	1,280	1,251	1,208	1,121
Government	76	**22,262**	**22,541**	**23,009**	**23,434**
Federal	77	5,194	5,141	5,237	5,076
General government	78	4,200	4,146	4,260	4,114
Civilian	79	1,878	1,855	1,976	1,825
Military [4]	80	2,322	2,291	2,284	2,289
Government enterprises	81	994	995	977	962
State and local	82	17,068	17,400	17,772	18,358
General government	83	16,227	16,546	16,903	17,382
Education	84	8,928	9,149	9,383	9,623
Other [1]	85	7,299	7,397	7,520	7,759
Government enterprises [1]	86	841	854	869	976
Rest of the world [5]	87	**–512**	**–567**	**–580**	**–608**

1. Beginning with 2001, reflects the reclassification of employees in Indian tribal governments from the private sector in accordance with the Consolidated Appropriations Act of 2001.
2. Reflects the reclassification of air couriers from trucking and warehousing to transportation by air.
3. Consists of museums, botanical and zoological gardens; engineering and management services; and services, not elsewhere classified.
4. Includes Coast Guard.
5. Includes estimates of foreign professional workers and undocumented Mexican migratory workers employed temporarily in the United States.

NOTE. Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table 6.5C. Full-Time Equivalent Employees by Industry

[Thousands]

	Line	1998	1999	2000	2001
Full-time equivalent employees [1]	1	**119,401**	**122,028**	**124,779**	**124,438**
Domestic industries	2	**119,840**	**122,514**	**125,276**	**124,959**
Private industries [2]	3	**101,236**	**103,767**	**106,233**	**105,514**
Agriculture, forestry, and fishing	4	**1,979**	**2,066**	**2,078**	**2,085**
Farms	5	754	791	763	746
Agricultural services, forestry, and fishing	6	1,225	1,275	1,315	1,339
Mining	7	**582**	**528**	**530**	**556**
Metal mining	8	49	44	40	35
Coal mining	9	91	84	77	80
Oil and gas extraction	10	333	290	302	331
Nonmetallic minerals, except fuels	11	109	110	111	110
Construction	12	**6,073**	**6,468**	**6,777**	**6,821**
Manufacturing	13	**18,502**	**18,277**	**18,159**	**17,319**
Durable goods	14	11,094	11,004	11,004	10,445
Lumber and wood products	15	817	844	827	783
Furniture and fixtures	16	522	539	546	510
Stone, clay, and glass products	17	558	562	571	560
Primary metal industries	18	710	692	694	640
Fabricated metal products	19	1,493	1,508	1,523	1,439
Industrial machinery and equipment	20	2,176	2,102	2,080	1,973
Electronic and other electric equipment	21	1,690	1,648	1,699	1,604
Motor vehicles and equipment	22	988	1,016	1,013	934
Other transportation equipment	23	892	866	828	803
Instruments and related products	24	859	836	831	828
Miscellaneous manufacturing industries	25	389	391	392	371
Nondurable goods	26	7,408	7,273	7,155	6,874
Food and kindred products	27	1,649	1,658	1,661	1,659
Tobacco products	28	39	36	34	33
Textile mill products	29	591	552	528	467
Apparel and other textile products	30	744	675	597	540
Paper and allied products	31	671	661	649	622
Printing and publishing	32	1,477	1,466	1,463	1,419
Chemicals and allied products	33	1,021	1,023	1,024	1,005
Petroleum and coal products	34	133	130	125	123
Rubber and miscellaneous plastics products	35	999	996	1,003	945
Leather and leather products	36	84	76	71	61
Transportation and public utilities	37	**6,226**	**6,422**	**6,615**	**6,617**
Transportation	38	4,038	4,167	4,267	4,236
Railroad transportation	39	211	209	201	192
Local and interurban passenger transit	40	432	447	457	462
Trucking and warehousing [3]	41	1,660	1,726	1,760	1,752
Water transportation	42	173	176	181	179
Transportation by air [3]	43	1,117	1,159	1,207	1,197
Pipelines, except natural gas	44	13	13	13	14
Transportation services	45	432	437	448	440
Communications	46	1,341	1,406	1,505	1,533
Telephone and telegraph	47	950	1,003	1,081	1,101
Radio and television	48	391	403	424	432
Electric, gas, and sanitary services	49	847	849	843	848
Wholesale trade	50	**6,622**	**6,725**	**6,818**	**6,553**
Retail trade	51	**19,053**	**19,609**	**20,190**	**20,245**
Finance, insurance, and real estate	52	**7,022**	**7,147**	**7,148**	**7,216**
Depository institutions	53	1,929	1,922	1,901	1,902
Nondepository institutions	54	628	669	645	669
Security and commodity brokers	55	646	686	749	767
Insurance carriers	56	1,501	1,526	1,497	1,488
Insurance agents, brokers, and service	57	740	743	744	759
Real estate	58	1,341	1,365	1,370	1,393
Holding and other investment offices	59	237	236	242	238
Services	60	**35,177**	**36,525**	**37,918**	**38,102**
Hotels and other lodging places	61	1,643	1,710	1,759	1,733
Personal services	62	1,175	1,204	1,228	1,255
Business services	63	8,168	8,787	9,401	9,016
Auto repair, services, and parking	64	1,212	1,269	1,313	1,341
Miscellaneous repair services	65	368	365	358	363
Motion pictures	66	467	485	485	472
Amusement and recreation services	67	1,394	1,449	1,531	1,493
Health services	68	9,127	9,257	9,387	9,674
Legal services	69	991	1,016	1,035	1,057
Educational services	70	1,991	2,063	2,148	2,237
Social services and membership organizations	71	4,462	4,640	4,822	4,920
Social services	72	2,430	2,538	2,669	2,818
Membership organizations	73	2,032	2,102	2,153	2,102
Other services [4]	74	3,297	3,418	3,618	3,768
Private households	75	882	862	833	773
Government	76	**18,604**	**18,747**	**19,043**	**19,445**
Federal	77	4,207	4,167	4,198	4,119
General government	78	3,416	3,370	3,416	3,338
Civilian	79	1,845	1,821	1,869	1,790
Military [5]	80	1,571	1,549	1,547	1,548
Government enterprises	81	791	797	782	781
State and local	82	14,397	14,580	14,845	15,326
General government	83	13,528	13,705	13,964	14,334
Education	84	7,226	7,367	7,567	7,784
Other [5]	85	6,302	6,338	6,397	6,550
Government enterprises [2]	86	869	875	881	992
Rest of the world [6]	87	**–439**	**–486**	**–497**	**–521**

1. Full-time equivalent employees equals the number of employees on full-time schedules plus the number of employees on part-time schedules converted to a full-time basis. The number of full-time equivalent employees in each industry is the product of the total number of employees and the ratio of average weekly hours per employee for all employees to average weekly hours per employee on full-time schedules.
2. Beginning with 2001, reflects the reclassification of employees of Indian tribal governments from the private sector in accordance with the Consolidated Appropriations Act of 2001.
3. Reflects the reclassification of air couriers from trucking and warehousing to transportation by air.
4. Consists of museums, botanical and zoological gardens; engineering and management services; and services, not elsewhere classified.
5. Includes Coast Guard.
6. Includes estimates of foreign professional workers and undocumented Mexican migratory workers employed temporarily in the United States.

NOTE. Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

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

[Dollars]

	Line	1998	1999	2000	2001
Wage and salary accruals per full-time equivalent employee	1	**35,109**	**36,677**	**38,759**	**39,784**
Domestic industries	2	**35,023**	**36,578**	**38,652**	**39,667**
Private industries [1]	3	**34,616**	**36,208**	**38,343**	**39,293**
Agriculture, forestry, and fishing	4	**20,625**	**21,124**	**22,258**	**24,219**
Farms	5	21,476	20,832	21,708	24,657
Agricultural services, forestry, and fishing	6	20,100	21,306	22,578	23,975
Mining	7	**52,460**	**55,409**	**58,875**	**60,871**
Metal mining	8	50,571	55,591	54,025	57,029
Coal mining	9	51,011	51,524	53,130	55,275
Oil and gas extraction	10	56,811	61,472	66,904	68,142
Nonmetallic minerals, except fuels	11	41,229	42,318	42,766	44,282
Construction	12	**34,638**	**36,138**	**37,899**	**39,385**
Manufacturing	13	**40,831**	**42,821**	**45,675**	**45,580**
Durable goods	14	42,607	44,835	47,930	47,409
Lumber and wood products	15	28,258	28,986	30,005	30,978
Furniture and fixtures	16	28,862	29,601	30,694	31,465
Stone, clay, and glass products	17	36,923	38,616	40,718	40,900
Primary metal industries	18	42,817	44,582	45,493	45,808
Fabricated metal products	19	36,299	37,145	38,305	39,096
Industrial machinery and equipment	20	46,215	49,629	54,703	51,717
Electronic and other electric equipment	21	45,727	50,348	57,307	54,729
Motor vehicles and equipment	22	52,184	53,879	55,296	54,783
Other transportation equipment	23	48,627	50,087	51,877	54,315
Instruments and related products	24	51,420	54,993	58,957	58,347
Miscellaneous manufacturing industries	25	31,851	33,243	34,635	36,356
Nondurable goods	26	38,172	39,773	42,207	42,801
Food and kindred products	27	33,401	34,149	35,990	36,755
Tobacco products	28	56,103	60,222	68,265	74,667
Textile mill products	29	27,323	28,458	29,394	29,957
Apparel and other textile products	30	22,126	23,344	25,268	25,944
Paper and allied products	31	43,197	44,876	46,462	47,265
Printing and publishing	32	39,323	41,061	43,254	43,533
Chemicals and allied products	33	60,391	62,949	68,311	66,825
Petroleum and coal products	34	63,722	63,754	64,560	67,618
Rubber and miscellaneous plastics products	35	33,557	34,483	35,623	36,199
Leather and leather products	36	25,940	27,947	29,606	31,459
Transportation and public utilities	37	**42,808**	**45,449**	**47,310**	**48,009**
Transportation	38	35,924	37,201	38,429	39,607
Railroad transportation	39	59,725	60,555	61,766	64,495
Local and interurban passenger transit	40	22,086	22,785	23,663	24,439
Trucking and warehousing [2]	41	32,948	33,977	35,014	35,744
Water transportation	42	42,260	43,114	44,751	46,883
Transportation by air [2]	43	40,402	42,520	43,817	45,715
Pipelines, except natural gas	44	64,923	65,385	66,538	66,071
Transportation services	45	34,581	36,178	38,549	39,641
Communications	46	55,855	62,336	64,057	62,157
Telephone and telegraph	47	58,960	66,079	67,661	64,683
Radio and television	48	48,309	53,020	54,868	55,718
Electric, gas, and sanitary services	49	54,969	57,965	62,365	64,399
Wholesale trade	50	**43,604**	**45,986**	**48,738**	**49,701**
Retail trade	51	**20,603**	**21,445**	**22,264**	**23,009**
Finance, insurance, and real estate	52	**52,415**	**55,374**	**60,817**	**63,738**
Depository institutions	53	41,492	43,370	44,473	47,440
Nondepository institutions	54	52,326	51,999	54,997	62,849
Security and commodity brokers	55	129,678	139,608	161,541	161,879
Insurance carriers	56	48,961	50,876	53,623	56,409
Insurance agents, brokers, and service	57	43,120	45,358	48,118	51,325
Real estate	58	34,649	36,492	39,115	41,364
Holding and other investment offices	59	82,384	87,678	99,372	96,588
Services	60	**32,730**	**34,236**	**36,396**	**37,647**
Hotels and other lodging places	61	22,629	23,657	24,727	25,229
Personal services	62	20,313	21,024	21,811	22,759
Business services	63	32,340	35,235	38,706	39,444
Auto repair, services, and parking	64	24,902	25,685	26,788	27,321
Miscellaneous repair services	65	31,565	32,482	34,235	35,383
Motion pictures	66	41,011	40,781	43,406	45,413
Amusement and recreation services	67	27,167	28,513	29,446	30,763
Health services	68	36,789	37,765	39,256	41,022
Legal services	69	60,232	62,580	67,484	71,019
Educational services	70	27,115	28,104	29,356	30,538
Social services and membership organizations	71	21,131	21,901	22,786	23,729
Social services	72	19,656	20,228	21,139	22,071
Membership organizations	73	22,896	23,920	24,829	25,952
Other services [3]	74	51,544	53,951	57,447	58,682
Private households	75	15,465	14,372	15,887	14,975
Government	76	**37,235**	**38,628**	**40,379**	**41,700**
Federal	77	42,666	44,210	46,593	47,919
General government	78	41,719	43,464	45,329	47,308
Civilian	79	47,487	49,519	51,364	53,413
Military [4]	80	34,945	36,347	38,038	40,249
Government enterprises	81	46,755	47,361	52,114	50,530
State and local	82	35,648	37,033	38,622	40,028
General government	83	35,517	36,895	38,462	39,931
Education	84	35,346	36,586	37,958	39,205
Other [1]	85	35,713	37,253	39,059	40,794
Government enterprises [1]	86	37,684	39,206	41,150	41,427
Rest of the world	87	.....	.....	.....	.....

1. Beginning with 2001, reflects the reclassification of employees of Indian tribal governments from the private sector in accordance with the Consolidated Appropriations Act of 2001.
2. Reflects the reclassification of air couriers from trucking and warehousing to transportation by air.
3. Consists of museums, botanical and zoological gardens; engineering and management services; and services, not elsewhere classified.
4. Includes Coast Guard.

NOTE. Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table 6.7C. Self-Employed Persons by Industry Group

[Thousands]

	Line	1998	1999	2000	2001
Self-employed persons [1]	1	**10,341**	**10,121**	**9,944**	**9,850**
Agriculture, forestry, and fishing	2	1,366	1,327	1,263	1,257
Farms	3	951	902	872	862
Agricultural services, forestry, and fishing	4	415	425	391	395
Mining	5	20	16	16	25
Construction	6	1,529	1,555	1,591	1,529
Manufacturing	7	431	386	348	363
Durable goods	8	255	219	210	226
Nondurable goods	9	176	167	138	137
Transportation and public utilities	10	429	428	399	435
Wholesale trade	11	301	290	280	241
Retail trade	12	1,354	1,345	1,233	1,240
Finance, insurance, and real estate	13	609	662	692	645
Services	14	4,302	4,112	4,122	4,115

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

NOTE. Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 6.8C. Persons Engaged in Production by Industry

[Thousands]

	Line	1998	1999	2000	2001
Persons engaged in production [1]	1	**129,742**	**132,149**	**134,723**	**134,288**
Domestic industries	2	**130,181**	**132,635**	**135,220**	**134,809**
Private industries [2]	3	**111,577**	**113,888**	**116,177**	**115,364**
Agriculture, forestry, and fishing	4	**3,345**	**3,393**	**3,341**	**3,342**
Farms	5	1,705	1,693	1,635	1,608
Agricultural services, forestry, and fishing	6	1,640	1,700	1,706	1,734
Mining	7	**602**	**544**	**546**	**581**
Metal mining	8	49	45	42	36
Coal mining	9	93	85	77	81
Oil and gas extraction	10	349	304	315	354
Nonmetallic minerals, except fuels	11	111	110	112	110
Construction	12	**7,602**	**8,023**	**8,368**	**8,350**
Manufacturing	13	**18,933**	**18,663**	**18,507**	**17,682**
Durable goods	14	11,349	11,223	11,214	10,671
Lumber and wood products	15	896	916	899	854
Furniture and fixtures	16	543	562	569	530
Stone, clay, and glass products	17	569	573	580	573
Primary metal industries	18	711	697	696	642
Fabricated metal products	19	1,514	1,517	1,537	1,452
Industrial machinery and equipment	20	2,211	2,135	2,106	2,002
Electronic and other electric equipment	21	1,700	1,657	1,705	1,610
Motor vehicles and equipment	22	995	1,018	1,018	943
Other transportation equipment	23	903	872	834	811
Instruments and related products	24	865	841	836	835
Miscellaneous manufacturing industries	25	442	435	434	419
Nondurable goods	26	7,584	7,440	7,293	7,011
Food and kindred products	27	1,673	1,680	1,675	1,681
Tobacco products	28	39	36	34	33
Textile mill products	29	598	556	536	471
Apparel and other textile products	30	774	708	616	560
Paper and allied products	31	672	664	651	623
Printing and publishing	32	1,577	1,557	1,544	1,498
Chemicals and allied products	33	1,026	1,026	1,029	1,011
Petroleum and coal products	34	134	131	125	124
Rubber and miscellaneous plastics products	35	1,006	1,002	1,007	945
Leather and leather products	36	85	80	76	65
Transportation and public utilities	37	**6,655**	**6,850**	**7,014**	**7,052**
Transportation	38	4,437	4,567	4,641	4,641
Railroad transportation	39	211	209	201	192
Local and interurban passenger transit	40	486	503	503	521
Trucking and warehousing [3]	41	1,954	2,020	2,041	2,045
Water transportation	42	185	185	191	197
Transportation by air [3]	43	1,123	1,163	1,216	1,205
Pipelines, except natural gas	44	13	13	13	14
Transportation services	45	465	474	476	467
Communications	46	1,365	1,423	1,522	1,554
Telephone and telegraph	47	960	1,011	1,088	1,107
Radio and television	48	405	412	434	447
Electric, gas, and sanitary services	49	853	860	851	857
Wholesale trade	50	**6,923**	**7,015**	**7,098**	**6,794**
Retail trade	51	**20,407**	**20,954**	**21,423**	**21,485**
Finance, insurance, and real estate	52	**7,631**	**7,809**	**7,840**	**7,861**
Depository institutions	53	1,933	1,928	1,904	1,904
Nondepository institutions	54	643	691	667	690
Security and commodity brokers	55	732	796	873	855
Insurance carriers	56	1,501	1,526	1,497	1,488
Insurance agents, brokers, and service	57	881	873	893	909
Real estate	58	1,704	1,759	1,764	1,777
Holding and other investment offices	59	237	236	242	238
Services	60	**39,479**	**40,637**	**42,040**	**42,217**
Hotels and other lodging places	61	1,697	1,759	1,818	1,792
Personal services	62	1,803	1,831	1,879	1,878
Business services	63	8,987	9,567	10,197	9,850
Auto repair, services, and parking	64	1,520	1,557	1,589	1,601
Miscellaneous repair services	65	591	552	538	564
Motion pictures	66	644	659	652	634
Amusement and recreation services	67	1,496	1,547	1,636	1,601
Health services	68	9,526	9,647	9,770	10,040
Legal services	69	1,225	1,219	1,222	1,261
Educational services	70	2,100	2,164	2,265	2,371
Social services and membership organizations	71	5,025	5,188	5,354	5,432
Social services	72	2,993	3,086	3,201	3,330
Membership organizations	73	2,032	2,102	2,153	2,102
Other services [4]	74	3,983	4,085	4,287	4,420
Private households	75	882	862	833	773
Government	76	**18,604**	**18,747**	**19,043**	**19,445**
Federal	77	4,207	4,167	4,198	4,119
General government	78	3,416	3,370	3,416	3,338
Civilian	79	1,845	1,821	1,869	1,790
Military [5]	80	1,571	1,549	1,547	1,548
Government enterprises	81	791	797	782	781
State and local	82	14,397	14,580	14,845	15,326
General government	83	13,528	13,705	13,964	14,334
Education	84	7,226	7,367	7,567	7,784
Other [2]	85	6,302	6,338	6,397	6,550
Government enterprises [2]	86	869	875	881	992
Rest of the world [6]	87	**–439**	**–486**	**–497**	**–521**

1. Equals the number of full-time equivalent employees plus the number of self-employed persons. Unpaid family workers are not included.
2. Beginning with 2001, reflects the reclassification of employees of Indian tribal governments from the private sector in accordance with the Consolidated Appropriations Act of 2001.
3. Reflects the reclassification of air couriers from trucking and warehousing to transportation by air.
4. Consists of museums, botanical and zoological gardens; engineering and management services; and services, not elsewhere classified.
5. Includes Coast Guard.
6. Beginning with 1993, includes estimates of foreign professional workers and undocumented Mexican migratory workers employed temporarily in the United States.

NOTE. Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

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

[Millions of hours]

	Line	1998	1999	2000	2001
Hours worked by full-time and part-time employees	1	**225,823**	**230,421**	**234,652**	**232,808**
Domestic industries	2	**226,867**	**231,577**	**235,834**	**234,047**
Private industries	3	**193,490**	**197,996**	**201,627**	**199,296**
Agriculture, forestry, and fishing	4	3,764	4,137	4,173	4,186
Farms	5	1,647	1,934	1,879	1,837
Agricultural services, forestry, and fishing	6	2,117	2,203	2,294	2,349
Mining	7	1,279	1,151	1,146	1,219
Construction	8	12,335	13,212	13,878	13,957
Manufacturing	9	37,095	36,897	36,437	34,245
Durable goods	10	22,336	22,266	22,108	20,647
Nondurable goods	11	14,759	14,631	14,329	13,598
Transportation and public utilities	12	12,587	13,040	13,123	13,038
Transportation	13	8,290	8,430	8,441	8,284
Communications	14	2,617	2,903	3,031	3,083
Electric, gas, and sanitary services	15	1,680	1,707	1,651	1,671
Wholesale trade	16	12,968	12,926	13,277	12,700
Retail trade	17	33,956	35,201	35,372	35,468
Finance, insurance, and real estate	18	13,125	13,502	13,367	13,482
Services	19	66,381	67,930	70,854	71,001
Government	20	**33,377**	**33,581**	**34,207**	**34,751**
General government	21	29,957	30,153	30,805	31,166
Government enterprises	22	3,420	3,428	3,402	3,585
Rest of the world [1]	23	**–1,044**	**–1,156**	**–1,182**	**–1,239**

1. Beginning with 1993, includes estimates of foreign professional workers and undocumented Mexican migratory workers employed temporarily in the United States.

NOTE. Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table 6.10C. Employer Contributions for Social Insurance by Industry Group

[Millions of dollars]

	Line	1998	1999	2000	2001
Employer contributions for social insurance	1	**306,936**	**322,998**	**342,906**	**353,881**
Domestic industries	2	**306,936**	**322,998**	**342,906**	**353,881**
Private industries	3	**262,287**	**276,266**	**293,629**	**301,139**
Agriculture, forestry, and fishing	4	3,080	3,413	3,472	3,836
Mining	5	2,397	2,261	2,366	2,563
Construction	6	17,058	18,915	20,166	21,045
Manufacturing	7	58,528	59,565	61,957	59,888
Durable goods	8	36,631	37,528	39,346	37,577
Nondurable goods	9	21,897	22,037	22,611	22,311
Transportation and public utilities	10	22,121	23,533	24,692	25,235
Transportation	11	13,236	13,766	14,201	14,558
Communications	12	5,469	6,224	6,771	6,777
Electric, gas, and sanitary services	13	3,416	3,543	3,720	3,900
Wholesale trade	14	21,565	22,637	23,900	23,712
Retail trade	15	31,697	33,079	34,672	35,995
Finance, insurance, and real estate	16	25,757	27,266	29,637	31,686
Services	17	80,084	85,597	92,767	97,179
Government	18	**44,649**	**46,732**	**49,277**	**52,742**
Rest of the world	19	.....	.....	.....	.....

NOTE. Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 6.11C. Other Labor Income by Industry Group and by Type

[Millions of dollars]

	Line	1998	1999	2000	2001
Other labor income	1	**490,600**	**510,215**	**544,164**	**570,393**
By industry group					
Domestic industries	2	**490,600**	**510,215**	**544,164**	**570,393**
Private industries	3	**312,914**	**327,855**	**355,102**	**371,883**
Agriculture, forestry, and fishing	4	2,479	2,730	2,931	3,165
Mining	5	2,850	2,717	2,964	3,220
Construction	6	18,778	20,249	21,994	23,337
Manufacturing	7	82,428	84,001	90,411	89,865
Durable goods	8	53,437	54,837	59,677	58,051
Nondurable goods	9	28,991	29,164	30,734	31,814
Transportation and public utilities	10	33,230	34,615	37,448	39,191
Transportation	11	18,603	18,983	20,368	21,433
Communications	12	8,936	9,846	10,833	11,112
Electric, gas, and sanitary services	13	5,691	5,786	6,247	6,646
Wholesale trade	14	25,516	27,628	29,562	30,352
Retail trade	15	24,451	24,961	26,927	29,262
Finance, insurance, and real estate	16	33,246	35,068	37,566	40,372
Services	17	89,936	95,886	105,299	113,119
Government	18	**177,686**	**182,360**	**189,062**	**198,510**
Rest of the world	19	.....	.....	.....	.....
By type					
Employer contributions to pension and welfare funds	20	**487,878**	**507,442**	**541,347**	**567,486**
Pension and profit-sharing	21	177,636	178,922	183,213	186,708
Private pension and profit-sharing	22	69,018	69,670	73,820	75,851
Publicly administered government employee retirement plans	23	108,618	109,252	109,393	110,857
Federal civilian [1]	24	39,137	40,123	41,072	42,273
Federal military [2]	25	26,298	26,574	28,222	29,408
State and local	26	43,183	42,555	40,099	39,176
Private welfare funds	27	310,242	328,520	358,134	380,778
Group insurance	28	272,280	291,784	318,801	339,644
Group health insurance	29	260,837	280,096	306,437	327,391
Group life insurance	30	11,443	11,688	12,364	12,253
Workers' compensation	31	35,882	34,796	37,490	39,211
Supplemental unemployment	32	2,080	1,940	1,843	1,923
Other [3]	33	**2,722**	**2,773**	**2,817**	**2,907**
Addenda:					
Benefits paid by pension and welfare funds	34	**743,376**	**798,406**	**859,837**	**923,121**
Pension and profit-sharing	35	394,566	424,648	457,379	494,817
Private pension and profit-sharing	36	232,812	252,440	273,722	298,144
Publicly administered government employee retirement plans	37	161,754	172,208	183,657	196,673
Federal civilian [1]	38	45,864	47,269	49,778	51,839
Federal military [2]	39	31,452	32,172	33,222	34,655
State and local	40	84,438	92,767	100,657	110,179
Private welfare funds	41	348,810	373,758	402,458	428,304
Group insurance	42	310,378	334,368	360,223	382,797
Group health insurance	43	292,200	314,315	343,297	365,312
Group life insurance	44	18,178	20,053	16,926	17,485
Workers' compensation	45	36,403	37,507	40,469	43,665
Supplemental unemployment	46	2,029	1,883	1,766	1,842
Personal contributions to publicly administered government employee retirement plans	47	**32,407**	**34,739**	**36,790**	**39,009**
Federal civilian	48	9,547	10,254	10,934	11,527
State and local	49	22,860	24,485	25,856	27,482

1. Consists of civil service, foreign service, Public Health Service officers, Tennessee Valley Authority, Thrift Savings Fund, and several small retirement programs.
2. Includes the Coast Guard.
3. Consists of judicial fees paid to jurors and to witnesses, compensation of prison inmates, and marriage fees paid to justices of the peace.

NOTE. Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table 6.12C. Nonfarm Proprietors' Income by Industry Group

[Millions of dollars]

	Line	1998	1999	2000	2001
Nonfarm proprietors' income	1	**547,566**	**589,557**	**621,195**	**621,646**
Agricultural services, forestry, and fishing	2	8,973	10,007	10,074	9,939
Mining	3	12,987	10,631	10,239	8,168
Construction	4	69,180	76,438	79,690	82,868
Manufacturing	5	27,752	30,140	34,416	28,128
Durable goods	6	11,727	12,743	15,724	10,569
Nondurable goods	7	16,025	17,397	18,692	17,559
Transportation and public utilities	8	42,491	44,847	45,761	43,774
Transportation	9	18,497	21,316	21,350	19,848
Communications	10	10,650	9,872	10,154	8,808
Electric, gas, and sanitary services	11	13,344	13,659	14,257	15,118
Wholesale trade	12	14,733	15,859	17,291	16,576
Retail trade	13	46,156	48,657	51,816	51,644
Finance, insurance, and real estate	14	81,058	97,788	98,593	98,715
Services	15	244,236	255,190	273,315	281,834
Hotels and other lodging places	16	2,517	2,368	2,516	1,977
Personal services	17	18,112	18,509	17,259	18,523
Business services	18	60,960	66,514	71,766	70,392
Auto repair, services, and parking	19	11,034	9,924	10,811	10,544
Miscellaneous repair services	20	5,906	5,678	7,685	7,690
Motion pictures	21	3,613	4,336	5,177	5,778
Amusement and recreation services	22	10,771	11,239	10,588	10,746
Health services	23	50,253	51,790	55,887	59,487
Legal services	24	41,631	43,374	46,116	49,530
Other [1]	25	39,439	41,458	45,510	47,167

1. Consists of educational services; social services; museums, botanical and zoological gardens; membership organizations; engineering and management services, except for commercial research and testing services and for management and public relations; and miscellaneous services, not elsewhere classified.

NOTE. Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table 6.13C. Noncorporate Capital Consumption Allowances by Industry Group

[Millions of dollars]

	Line	1998	1999	2000	2001
Noncorporate capital consumption allowances	1	**247,481**	**272,253**	**295,228**	**322,850**
Agriculture, forestry, and fishing	2	20,389	21,719	22,016	23,180
Farms	3	17,435	18,303	18,503	19,181
Agricultural services, forestry, and fishing	4	2,954	3,416	3,513	.....
Mining	5	8,191	9,983	11,043	11,475
Construction	6	6,668	7,920	8,839	9,636
Manufacturing	7	10,210	11,324	13,379	14,670
Durable goods	8	5,245	6,290	7,016	7,848
Nondurable goods	9	4,965	5,034	6,363	6,822
Transportation and public utilities	10	23,837	28,207	31,501	35,616
Transportation	11	8,418	9,015	9,931	10,743
Communications	12	12,282	15,722	18,080	21,073
Electric, gas, and sanitary services	13	3,137	3,469	3,490	3,800
Wholesale trade	14	2,259	2,607	2,920	3,245
Retail trade	15	8,574	9,600	10,612	12,153
Finance, insurance, and real estate	16	130,398	137,953	148,142	159,703
Finance and insurance	17	4,305	3,795	4,098	5,215
Real estate	18	126,093	134,158	144,044	154,488
Owner-occupied nonfarm housing	19	55,405	60,187	63,256	68,793
Other	20	70,688	73,971	80,788	85,695
Services	21	36,955	42,940	46,776	53,172
Hotels and other lodging places	22	4,694	4,582	5,154	.....
Personal services	23	1,980	1,794	1,989	.....
Business services	24	10,650	12,317	14,394	.....
Auto repair, services, and parking	25	4,269	7,719	8,474	.....
Miscellaneous repair services	26	570	897	923	.....
Motion pictures	27	1,611	1,062	249	.....
Amusement and recreation services	28	1,709	1,642	2,417	.....
Health services	29	5,025	5,563	5,806	.....
Legal services	30	1,901	1,988	2,021	.....
Other [1]	31	4,546	5,376	5,349	.....

1. Consists of educational services; social services; museums, botanical and zoological gardens; membership organizations; engineering and management services, except for commercial research and testing services and for management and public relations; and services, not elsewhere classified.

NOTE. Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 6.14C. Inventory Valuation Adjustment to Nonfarm Incomes by Legal Form of Organization and Industry Group

[Millions of dollars]

	Line	1998	1999	2000	2001
Inventory valuation adjustment to nonfarm incomes	1	**19,584**	**−5,113**	**−16,554**	**5,886**
Corporate business	2	**18,341**	**−4,224**	**−14,963**	**4,961**
Mining	3	132	−261	−448	495
Construction	4	57	−184	65	41
Manufacturing	5	11,261	−183	−8,559	−763
Durable goods	6	6,272	1,097	−3,060	−2,150
Nondurable goods	7	4,989	−1,280	−5,499	1,387
Transportation and public utilities	8	270	−581	−762	1,446
Transportation	9	272	−493	−343	551
Communications	10	−150	75	92	272
Electric, gas, and sanitary services	11	148	−163	−511	623
Wholesale trade	12	6,812	−728	−2,407	3,609
Retail trade	13	−412	−2,012	−2,339	180
Other	14	221	−275	−513	−47
Noncorporate business	15	**1,243**	**−889**	**−1,591**	**925**
Mining	16	21	−42	−74	81
Construction	17	33	−86	31	19
Manufacturing	18	647	−167	−731	129
Durable goods	19	248	7	−212	−43
Nondurable goods	20	399	−174	−519	172
Wholesale trade	21	469	−74	−199	278
Retail trade	22	7	−292	−366	49
Other	23	66	−228	−252	369

Note. Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table 6.15C. Net Interest by Industry Group

[Millions of dollars]

	Line	1998	1999	2000	2001
Net interest	1	**511,864**	**526,622**	**611,494**	**649,836**
Domestic industries	2	**612,549**	**618,366**	**725,550**	**772,481**
Agriculture, forestry, and fishing	3	10,886	11,208	11,925	11,887
Mining	4	3,210	3,633	4,985	5,368
Construction	5	1,567	2,328	3,255	3,610
Manufacturing	6	56,238	66,854	75,411	81,452
Durable goods	7	15,545	21,325	25,762	29,219
Nondurable goods	8	40,693	45,529	49,649	52,232
Transportation and public utilities	9	52,381	59,431	73,199	76,090
Transportation	10	7,861	9,988	11,167	11,611
Communications	11	20,403	24,401	30,695	32,156
Electric, gas, and sanitary services	12	24,117	25,043	31,337	32,322
Wholesale trade	13	13,607	14,734	16,087	16,979
Retail trade	14	16,952	16,754	23,066	24,235
Finance, insurance, and real estate	15	436,479	418,900	491,924	524,813
Finance	16	59,719	25,508	57,361	63,963
Real estate	17	389,066	412,980	458,202	483,090
Other	18	−12,307	−19,588	−23,639	−22,239
Services	19	21,230	24,525	25,700	28,046
Rest of the world	20	**−100,686**	**−91,744**	**−114,057**	**−122,645**
Receipts from the rest of the world	21	138,867	139,109	177,215	142,147
Less: Payments to the rest of the world	22	239,553	230,853	291,272	264,792

Note. Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table 6.16C. Corporate Profits by Industry Group

[Billions of dollars]

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Corporate profits with inventory valuation and capital consumption adjustments	1	**777.4**	**805.8**	**788.1**	**731.6**	**770.8**	**808.2**	**802.1**	**788.0**	**824.7**	**807.6**	**807.3**	**787.7**	**749.7**	**706.5**	**721.4**	**687.2**	**811.4**	**797.6**	.....
Domestic industries	2	**675.2**	**685.5**	**644.8**	**580.9**	**670.1**	**694.9**	**686.6**	**672.5**	**688.3**	**676.1**	**665.9**	**642.3**	**594.8**	**570.4**	**560.9**	**545.3**	**646.7**	**665.6**	.....
Financial	3	144.5	167.1	183.0	173.5	142.9	162.0	156.0	167.9	182.4	185.2	175.8	186.1	184.7	186.1	167.8	142.3	197.8	213.2	.....
Nonfinancial	4	530.7	518.5	461.8	407.4	527.2	532.8	530.6	504.6	505.9	490.9	490.1	456.2	410.0	384.3	393.1	403.0	449.0	452.4	.....
Rest of the world	5	**102.3**	**120.2**	**143.3**	**150.8**	**100.7**	**113.4**	**115.5**	**115.5**	**136.5**	**131.6**	**141.4**	**145.4**	**154.9**	**136.1**	**160.4**	**141.8**	**164.7**	**132.0**	.....
Receipts from the rest of the world	6	145.3	175.5	203.8	172.4	144.5	160.3	170.0	181.2	190.6	201.0	209.9	201.3	203.2	187.8	178.4	167.2	156.1	161.4	.....
Less: Payments to the rest of the world	7	43.1	55.3	60.5	21.6	43.8	46.9	54.5	65.7	54.2	69.5	68.5	55.9	48.2	51.7	18.0	25.3	−8.5	29.4	.....
Corporate profits with inventory valuation adjustment	8	**739.4**	**757.9**	**767.3**	**675.1**	**729.2**	**760.5**	**750.5**	**739.6**	**781.0**	**774.3**	**784.2**	**772.3**	**738.6**	**696.9**	**714.0**	**663.2**	**626.3**	**641.3**	.....
Domestic industries	9	**637.2**	**637.6**	**624.0**	**524.4**	**628.5**	**647.1**	**635.0**	**624.0**	**644.5**	**642.7**	**642.7**	**626.9**	**583.6**	**560.8**	**553.6**	**521.4**	**461.6**	**509.3**	.....
Financial	10	158.4	181.7	201.0	190.6	155.5	175.1	170.2	183.2	198.4	201.7	193.1	204.5	204.9	208.2	191.6	162.7	200.1	218.2	.....
Federal Reserve banks	11	24.6	25.8	30.0	27.9	24.6	24.4	25.0	25.7	28.1	29.3	29.7	30.3	30.9	30.4	28.8	27.3	25.0	23.4	.....
Other	12	133.9	155.9	171.0	162.8	130.9	150.8	145.2	157.5	170.3	172.4	163.4	174.2	174.0	177.7	162.8	135.4	175.2	194.8	.....
Nonfinancial	13	478.8	455.9	423.0	333.7	473.0	471.9	464.8	440.9	446.1	441.0	449.7	422.4	378.8	352.6	362.0	358.7	261.5	291.1	.....
Manufacturing	14	164.3	157.5	159.8	83.4	162.2	159.1	161.0	155.8	154.0	167.6	176.1	160.7	134.6	92.3	99.2	91.1	50.9	68.9	.....
Durable goods	15	80.7	68.2	61.5	9.9	93.0	67.0	67.7	67.3	70.7	69.3	71.0	60.9	44.8	25.9	17.0	11.6	−14.9	2.5	.....
Primary metal industries	16	6.2	2.1	1.0	−1.6	7.0	3.4	2.7	1.2	1.2	2.0	1.7	.2	.0	−3.5	−.6	−.1	−2.2	.5	.....
Fabricated metal products	17	16.6	15.9	15.4	9.0	16.7	16.0	15.3	15.5	16.7	18.9	16.0	15.3	11.2	10.3	10.5	8.5	6.8	5.2	.....
Industrial machinery and equipment	18	16.1	7.2	14.2	−.6	20.7	5.1	6.8	6.8	9.9	11.1	13.2	16.6	15.7	9.4	.9	−5.2	−7.5	−4.9	.....
Electronic and other electric equipment	19	7.6	3.4	5.5	−3.2	7.2	2.1	2.3	5.2	4.0	3.8	8.7	5.0	4.6	1.4	−1.3	−4.6	−8.4	−6.2	.....
Motor vehicles and equipment	20	5.2	6.3	−2.2	−9.4	9.1	8.0	5.1	6.4	5.7	.9	−.5	−2.9	−6.1	−8.0	−10.1	−6.4	−13.3	−11.8	.....
Other	21	29.1	33.3	27.6	15.7	32.4	32.3	35.6	32.3	33.2	32.5	31.8	26.6	19.3	16.3	17.6	19.4	9.7	19.7	.....
Nondurable goods	22	83.6	89.3	98.3	73.5	69.2	92.1	93.4	88.5	83.3	98.3	105.1	99.8	89.8	66.4	82.2	79.5	65.8	66.4	.....
Food and kindred products	23	22.0	27.9	25.8	16.6	13.7	27.4	28.2	27.6	28.4	28.6	25.8	28.5	20.3	12.3	18.0	17.8	18.3	18.9	.....
Chemicals and allied products	24	25.4	23.9	17.2	15.2	26.5	30.7	30.2	20.8	14.0	20.5	18.1	14.8	15.3	8.0	16.1	18.0	18.5	15.1	.....
Petroleum and coal products	25	5.0	1.7	26.1	25.7	−1.7	−1.7	.9	5.2	2.6	12.9	30.3	30.4	31.0	29.6	28.9	25.0	19.4	14.1	.....
Other	26	31.2	35.8	29.1	16.0	30.6	35.7	34.1	34.9	38.4	36.3	30.9	26.2	23.2	16.6	19.3	18.8	9.5	18.3	.....
Transportation and public utilities	27	79.1	57.2	36.6	27.7	71.1	63.9	53.3	53.1	58.6	43.6	35.7	34.4	32.8	36.6	34.3	33.3	6.5	15.0	.....
Transportation	28	21.3	15.1	12.8	1.2	20.1	16.5	15.2	12.8	16.1	12.8	16.8	12.7	8.7	4.6	3.5	1.8	−5.1	−.5	.....
Communications	29	22.5	6.1	−5.5	−5.8	15.5	11.4	6.0	3.0	4.0	−3.4	−9.3	−8.0	−1.4	−2.8	−5.2	−3.9	−11.2	−9.3	.....
Electric, gas, and sanitary services	30	35.3	36.0	29.4	32.2	35.6	36.1	32.1	37.3	38.5	34.1	28.2	29.7	25.5	34.8	36.1	35.3	22.7	24.8	.....
Wholesale trade	31	55.9	54.4	62.1	44.8	53.3	57.4	53.7	50.0	56.4	57.3	66.7	67.1	57.4	45.2	41.0	45.9	46.9	41.2	.....
Retail trade	32	73.8	75.6	73.4	79.1	76.7	79.4	79.8	71.0	72.3	77.7	74.1	74.0	67.9	75.7	77.8	82.6	80.5	81.4	.....
Other	33	105.7	111.2	91.0	98.8	109.6	112.2	116.9	111.0	104.7	94.7	97.1	86.1	86.1	102.8	109.8	105.7	76.7	84.6	.....
Rest of the world	34	**102.3**	**120.2**	**143.3**	**150.8**	**100.7**	**113.4**	**115.5**	**115.5**	**136.5**	**131.6**	**141.4**	**145.4**	**154.9**	**136.1**	**160.4**	**141.8**	**164.7**	**132.0**	.....

Note. Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 6.17C. Corporate Profits Before Tax by Industry

[Millions of dollars]

	Line	1998	1999	2000	2001
Corporate profits before tax	1	**721,107**	**762,105**	**782,293**	**670,159**
Domestic industries	2	**618,848**	**641,870**	**638,957**	**519,399**
Agriculture, forestry, and fishing	3	**3,019**	**4,534**	**4,785**	**5,121**
Farms	4	325	1,271		
Agricultural services, forestry, and fishing	5	2,694	3,263		
Mining	6	**2,115**	**404**	**11,623**	**15,766**
Metal mining	7	–630	–834		
Coal mining	8	–203	–222		
Oil and gas extraction	9	949	2,737		
Nonmetallic minerals, except fuels	10	1,999	–1,277		
Construction	11	**32,531**	**38,022**	**40,815**	**39,375**
Manufacturing	12	**153,035**	**157,686**	**168,332**	**84,143**
Durable goods	13	74,427	67,072	64,569	12,059
Lumber and wood products	14	3,613	5,449		
Furniture and fixtures	15	3,545	3,622		
Stone, clay, and glass products	16	6,149	6,852		
Primary metal industries	17	4,912	1,900		
Fabricated metal products	18	15,819	15,608		
Industrial machinery and equipment	19	15,001	6,929		
Electronic and other electric equipment	20	5,761	2,741		
Motor vehicles and equipment	21	4,935	6,062		
Other transportation equipment	22	6,388	9,969		
Instruments and related products	23	4,419	2,966		
Miscellaneous manufacturing industries	24	3,885	4,974		
Nondurable goods	25	78,608	90,614	103,763	72,084
Food and kindred products	26	21,012	27,513		
Tobacco products	27	875	2,873		
Textile mill products	28	2,376	1,966		
Apparel and other textile products	29	2,208	1,787		
Paper and allied products	30	5,124	6,797		
Printing and publishing	31	13,028	16,410		
Chemicals and allied products	32	24,897	24,379		
Petroleum and coal products	33	2,828	3,012		
Rubber and miscellaneous plastics products	34	5,870	5,597		
Leather and leather products	35	390	280		
Transportation and public utilities	36	**78,867**	**57,813**	**37,387**	**26,210**
Transportation	37	21,013	15,628	13,102	652
Railroad transportation	38	342	6		
Local and interurban passenger transit	39	685	415		
Trucking and warehousing	40	8,851	8,072		
Water transportation	41	832	358		
Transportation by air	42	7,547	5,032		
Pipelines, except natural gas	43	1,109	499		
Transportation services	44	1,647	1,246		
Communications	45	22,684	6,008	–5,591	–6,046
Telephone and telegraph	46	22,068	12,211		
Radio and television	47	616	–6,203		
Electric, gas, and sanitary services	48	35,170	36,177	29,876	31,604
Wholesale trade	49	**49,044**	**55,101**	**64,549**	**41,164**
Retail trade	50	**74,172**	**77,637**	**75,773**	**78,962**
Finance, insurance, and real estate	51	**174,415**	**197,925**	**222,617**	**211,099**
Depository institutions	52	99,015	114,753		
Federal Reserve banks	53	24,575	25,790		
Commercial and mutual depository institutions	54	74,440	88,963		
Nondepository institutions	55	22,572	28,215		
Security and commodity brokers	56	14,185	9,679		
Insurance carriers	57	15,107	4,681		
Insurance agents, brokers, and service	58	6,100	5,751		
Real estate	59	8,037	8,535		
Holding and other investment offices	60	9,399	26,311		
Services	61	**51,650**	**52,748**	**13,076**	**17,559**
Hotels and other lodging places	62	1,782	3,203		
Personal services	63	3,815	3,299		
Business services	64	14,771	7,252		
Auto repair, services, and parking	65	2,053	1,752		
Miscellaneous repair services	66	1,238	1,361		
Motion pictures	67	–2,383	–881		
Amusement and recreation services	68	911	755		
Other services	69	29,463	36,007		
Health services	70	13,804	18,631		
Legal services	71	3,989	4,543		
Educational services	72	1,270	952		
Other [1]	73	10,400	11,881		
Rest of the world [2]	74	**102,259**	**120,235**	**143,336**	**150,760**
Receipts from the rest of the world	75	145,347	175,539	203,847	172,397
Less: Payments to the rest of the world	76	43,088	55,304	60,511	21,637

1. Consists of social services; membership organizations; engineering and management services, except for commercial research and testing services and for management and public relations; and services, not elsewhere classified.
2. Consists of receipts by all U.S. residents, including both corporations and persons, of dividends from their incorporated foreign affiliates, their share of reinvested earnings of their incorporated foreign affiliates, and earnings of unincorporated foreign affiliates (line 75), net of corresponding payments (line 76).

NOTE. Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table 6.18C. Federal, State, and Local Corporate Profits Tax Liability by Industry

[Millions of dollars]

	Line	1998	1999	2000	2001
Corporate profits tax liability	1	**238,847**	**247,790**	**259,369**	**199,301**
Domestic industries	2	**238,847**	**247,790**	**259,369**	**199,301**
Agriculture, forestry, and fishing	3	**624**	**638**	**714**	**631**
Farms	4	431	459		
Agricultural services, forestry, and fishing	5	193	179		
Mining	6	**1,388**	**954**	**2,355**	**2,954**
Metal mining	7	155	82		
Coal mining	8	146	68		
Oil and gas extraction	9	106	386		
Nonmetallic minerals, except fuels	10	981	418		
Construction	11	**4,029**	**4,465**	**4,761**	**3,713**
Manufacturing	12	**65,099**	**70,480**	**77,711**	**45,545**
Durable goods	13	32,452	32,577	34,354	14,523
Lumber and wood products	14	825	1,213		
Furniture and fixtures	15	1,010	948		
Stone, clay, and glass products	16	1,810	2,060		
Primary metal industries	17	1,532	1,178		
Fabricated metal products	18	3,604	3,501		
Industrial machinery and equipment	19	8,892	7,854		
Electronic and other electric equipment	20	4,898	5,500		
Motor vehicles and equipment	21	4,375	4,271		
Other transportation equipment	22	2,019	3,248		
Instruments and related products	23	2,373	1,789		
Miscellaneous manufacturing industries	24	1,114	1,015		
Nondurable goods	25	32,647	37,903	43,357	31,022
Food and kindred products	26	7,506	11,037		
Tobacco products	27	671	1,818		
Textile mill products	28	660	634		
Apparel and other textile products	29	737	612		
Paper and allied products	30	1,590	2,035		
Printing and publishing	31	5,153	5,234		
Chemicals and allied products	32	11,762	12,267		
Petroleum and coal products	33	3,238	2,900		
Rubber and miscellaneous plastics products	34	1,193	1,305		
Leather and leather products	35	137	61		
Transportation and public utilities	36	**33,915**	**35,945**	**32,108**	**27,742**
Transportation	37	5,624	4,801	3,787	2,030
Railroad transportation	38	491	397		
Local and interurban passenger transit	39	71	62		
Trucking and warehousing	40	2,320	2,202		
Water transportation	41	255	201		
Transportation by air	42	1,824	1,369		
Pipelines, except natural gas	43	305	251		
Transportation services	44	358	319		
Communications	45	14,252	15,438	16,306	13,418
Telephone and telegraph	46	12,842	11,314		
Radio and television	47	1,410	4,124		
Electric, gas, and sanitary services	48	14,039	15,706	12,015	12,294
Wholesale trade	49	**10,619**	**12,085**	**13,874**	**8,576**
Retail trade	50	**18,450**	**19,468**	**19,577**	**19,520**
Finance, insurance, and real estate	51	**90,603**	**87,659**	**95,487**	**85,155**
Depository institutions	52	50,656	49,281		
Federal Reserve banks	53	26,561	25,410		
Commercial and mutual depository institutions	54	24,095	23,871		
Nondepository institutions	55	4,734	5,523		
Security and commodity brokers	56	6,109	10,232		
Insurance carriers	57	22,775	15,735		
Insurance agents, brokers, and service	58	1,622	1,513		
Real estate	59	2,377	2,312		
Holding and other investment offices	60	2,330	3,063		
Services	61	**14,120**	**16,096**	**12,782**	**5,465**
Hotels and other lodging places	62	926	1,040		
Personal services	63	1,003	516		
Business services	64	6,029	8,589		
Auto repair, services, and parking	65	357	422		
Miscellaneous repair services	66	143	148		
Motion pictures	67	829	419		
Amusement and recreation services	68	565	457		
Other services	69	4,268	4,505		
Health services	70	2,062	1,984		
Legal services	71	210	203		
Educational services	72	185	186		
Other [1]	73	1,811	2,132		
Rest of the world	74	**0**	**0**	**0**	**0**

1. Consists of social services; membership organizations; engineering and management services, except for commercial research and testing services and for management and public relations; and services, not elsewhere classified.

NOTE. Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 6.19C. Corporate Profits After Tax by Industry

[Millions of dollars]

	Line	1998	1999	2000	2001
Corporate profits before tax	1	**482,260**	**514,315**	**522,924**	**470,858**
Domestic industries	2	**380,001**	**394,080**	**379,588**	**320,098**
Agriculture, forestry, and fishing	3	**2,395**	**3,896**	**4,071**	**4,490**
Farms	4	−106	812	.....	.....
Agricultural services, forestry, and fishing	5	2,501	3,084	.....	.....
Mining	6	**727**	**−550**	**9,268**	**12,812**
Metal mining	7	−785	−916	.....	.....
Coal mining	8	−349	−290	.....	.....
Oil and gas extraction	9	843	2,351	.....	.....
Nonmetallic minerals, except fuels	10	1,018	−1,695	.....	.....
Construction	11	**28,502**	**33,557**	**36,054**	**35,662**
Manufacturing	12	**87,936**	**87,206**	**90,621**	**38,598**
Durable goods	13	41,975	34,495	30,215	−2,464
Lumber and wood products	14	2,788	4,236	.....	.....
Furniture and fixtures	15	2,535	2,674	.....	.....
Stone, clay, and glass products	16	4,339	4,792	.....	.....
Primary metal industries	17	3,380	722	.....	.....
Fabricated metal products	18	12,215	12,107	.....	.....
Industrial machinery and equipment	19	6,109	−925	.....	.....
Electronic and other electric equipment	20	863	−2,759	.....	.....
Motor vehicles and equipment	21	560	1,791	.....	.....
Other transportation equipment	22	4,369	6,721	.....	.....
Instruments and related products	23	2,046	1,177	.....	.....
Miscellaneous manufacturing industries	24	2,771	3,959	.....	.....
Nondurable goods	25	45,961	52,711	60,406	41,062
Food and kindred products	26	13,506	16,476	.....	.....
Tobacco products	27	204	1,055	.....	.....
Textile mill products	28	1,716	1,332	.....	.....
Apparel and other textile products	29	1,471	1,175	.....	.....
Paper and allied products	30	3,534	4,762	.....	.....
Printing and publishing	31	7,875	11,176	.....	.....
Chemicals and allied products	32	13,135	12,112	.....	.....
Petroleum and coal products	33	−410	112	.....	.....
Rubber and miscellaneous plastics products	34	4,677	4,292	.....	.....
Leather and leather products	35	253	219	.....	.....
Transportation and public utilities	36	**44,952**	**21,868**	**5,279**	**−1,532**
Transportation	37	15,389	10,827	9,315	−1,378
Railroad transportation	38	−149	−391	.....	.....
Local and interurban passenger transit	39	614	353	.....	.....
Trucking and warehousing	40	6,531	5,870	.....	.....
Water transportation	41	577	157	.....	.....
Transportation by air	42	5,723	3,663	.....	.....
Pipelines, except natural gas	43	804	248	.....	.....
Transportation services	44	1,289	927	.....	.....
Communications	45	8,432	−9,430	−21,897	−19,464
Telephone and telegraph	46	9,226	897	.....	.....
Radio and television	47	−794	−10,327	.....	.....
Electric, gas, and sanitary services	48	21,131	20,471	17,861	19,310
Wholesale trade	49	**38,425**	**43,016**	**50,675**	**32,588**
Retail trade	50	**55,722**	**58,169**	**56,196**	**59,442**
Finance, insurance, and real estate	51	**83,812**	**110,266**	**127,130**	**125,944**
Depository institutions	52	48,359	65,472	.....	.....
Federal Reserve banks	53	−1,986	380	.....	.....
Commercial and mutual depository institutions	54	50,345	65,092	.....	.....
Nondepository institutions	55	17,838	22,692	.....	.....
Security and commodity brokers	56	8,076	−553	.....	.....
Insurance carriers	57	−7,668	−11,054	.....	.....
Insurance agents, brokers, and service	58	4,478	4,238	.....	.....
Real estate	59	5,660	6,223	.....	.....
Holding and other investment offices	60	7,069	23,248	.....	.....
Services	61	**37,530**	**36,652**	**294**	**12,094**
Hotels and other lodging places	62	856	2,163	.....	.....
Personal services	63	2,812	2,783	.....	.....
Business services	64	8,742	−1,337	.....	.....
Auto repair, services, and parking	65	1,696	1,330	.....	.....
Miscellaneous repair services	66	1,095	1,213	.....	.....
Motion pictures	67	−3,212	−1,300	.....	.....
Amusement and recreation services	68	346	298	.....	.....
Other services	69	25,195	31,502	.....	.....
Health services	70	11,742	16,647	.....	.....
Legal services	71	3,779	4,340	.....	.....
Educational services	72	1,085	766	.....	.....
Other [1]	73	8,589	9,749	.....	.....
Rest of the world [2]	74	**102,259**	**120,235**	**143,336**	**150,760**
Receipts from the rest of the world	75	145,347	175,539	203,847	172,397
Less: Payments to the rest of the world	76	43,088	55,304	60,511	21,637

1. Consists of social services; membership organizations; engineering and management services, except for commercial research and testing services and for management and public relations; and services, not elsewhere classified.
2. Consists of receipts by all U.S. residents, including both corporations and persons, of dividends from their incorporated foreign affiliates, their share of reinvested earnings of their incorporated foreign affiliates, and earnings of unincorporated foreign affiliates (line 75), net of corresponding payments (line 76).

NOTE. Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table 6.20C. Net Corporate Dividend Payments by Industry

[Millions of dollars]

	Line	1998	1999	2000	2001
Net corporate dividends	1	**348,706**	**328,398**	**376,140**	**409,627**
Domestic industries	2	**309,179**	**299,591**	**349,510**	**383,144**
Agriculture, forestry, and fishing	3	**3,375**	**3,730**	**3,987**	**4,188**
Farms	4	1,446	1,945	.....	.....
Agricultural services, forestry, and fishing	5	1,929	1,785	.....	.....
Mining	6	**4,242**	**2,478**	**4,231**	**5,257**
Metal mining	7	238	189	.....	.....
Coal mining	8	357	302	.....	.....
Oil and gas extraction	9	1,866	1,201	.....	.....
Nonmetallic minerals, except fuels	10	1,781	786	.....	.....
Construction	11	**12,783**	**15,460**	**18,195**	**19,785**
Manufacturing	12	**85,821**	**71,275**	**81,785**	**83,802**
Durable goods	13	30,948	27,131	25,626	24,467
Lumber and wood products	14	1,641	3,089	.....	.....
Furniture and fixtures	15	668	845	.....	.....
Stone, clay, and glass products	16	1,042	1,055	.....	.....
Primary metal industries	17	740	1,361	.....	.....
Fabricated metal products	18	5,956	6,193	.....	.....
Industrial machinery and equipment	19	−1,557	1,035	.....	.....
Electronic and other electric equipment	20	6,586	4,836	.....	.....
Motor vehicles and equipment	21	10,498	3,992	.....	.....
Other transportation equipment	22	1,564	1,343	.....	.....
Instruments and related products	23	1,647	907	.....	.....
Miscellaneous manufacturing industries	24	2,163	2,475	.....	.....
Nondurable goods	25	54,873	44,144	56,159	59,335
Food and kindred products	26	17,540	10,135	.....	.....
Tobacco products	27	−1,364	−2,874	.....	.....
Textile mill products	28	1,017	558	.....	.....
Apparel and other textile products	29	1,039	1,073	.....	.....
Paper and allied products	30	3,360	2,973	.....	.....
Printing and publishing	31	4,651	4,435	.....	.....
Chemicals and allied products	32	19,891	17,350	.....	.....
Petroleum and coal products	33	6,630	7,571	.....	.....
Rubber and miscellaneous plastics products	34	1,986	2,802	.....	.....
Leather and leather products	35	123	121	.....	.....
Transportation and public utilities	36	**39,117**	**39,402**	**39,490**	**42,172**
Transportation	37	5,377	5,393	4,876	5,073
Railroad transportation	38	521	984	.....	.....
Local and interurban passenger transit	39	238	228	.....	.....
Trucking and warehousing	40	2,164	2,098	.....	.....
Water transportation	41	363	344	.....	.....
Transportation by air	42	396	425	.....	.....
Pipelines, except natural gas	43	542	525	.....	.....
Transportation services	44	1,153	789	.....	.....
Communications	45	16,347	19,506	20,901	22,641
Telephone and telegraph	46	15,404	17,829	.....	.....
Radio and television	47	943	1,677	.....	.....
Electric, gas, and sanitary services	48	17,393	14,503	13,713	14,458
Wholesale trade	49	**22,058**	**19,314**	**22,722**	**26,586**
Retail trade	50	**21,534**	**25,575**	**24,111**	**28,695**
Finance, insurance, and real estate	51	**82,035**	**84,997**	**118,239**	**135,641**
Depository institutions	52	27,068	24,793	.....	.....
Federal Reserve banks	53	343	374	.....	.....
Commercial and mutual depository institutions	54	26,725	24,419	.....	.....
Nondepository institutions	55	3,936	5,923	.....	.....
Security and commodity brokers	56	11,062	6,667	.....	.....
Insurance carriers	57	8,170	1,117	.....	.....
Insurance agents, brokers, and service	58	2,861	3,503	.....	.....
Real estate	59	13,882	13,560	.....	.....
Holding and other investment offices	60	15,056	29,434	.....	.....
Services	61	**38,214**	**37,360**	**36,759**	**37,018**
Hotels and other lodging places	62	1,767	1,914	.....	.....
Personal services	63	2,204	1,558	.....	.....
Business services	64	15,278	11,360	.....	.....
Auto repair, services, and parking	65	1,359	1,333	.....	.....
Miscellaneous repair services	66	449	502	.....	.....
Motion pictures	67	665	599	.....	.....
Amusement and recreation services	68	2,115	2,087	.....	.....
Other services	69	14,377	18,007	.....	.....
Health services	70	5,630	6,768	.....	.....
Legal services	71	1,496	2,093	.....	.....
Educational services	72	320	524	.....	.....
Other [1]	73	6,931	8,622	.....	.....
Rest of the world	74	**39,527**	**28,807**	**26,630**	**26,483**
Receipts from the rest of the world [2]	75	80,403	79,771	80,424	67,625
Less: Payments to the rest of the world [3]	76	40,876	50,964	53,794	41,142

1. Consists of social services; membership organizations; engineering and management services, except for commercial research and testing services and for management and public relations; and services, not elsewhere classified.
2. Consists of (1) receipts by U.S. residents of dividends from foreign corporations, plus (2) earnings distributed by unincorporated foreign affiliates to their U.S. parents.
3. Consists of (1) payments by U.S. corporations of dividends to foreign residents, plus (2) earnings distributed by unincorporated U.S. affiliates to their foreign parents.

NOTE. Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 6.21C. Undistributed Corporate Profits by Industry

[Millions of dollars]

	Line	1998	1999	2000	2001
Undistributed corporate profits	1	**133,554**	**185,917**	**146,784**	**61,231**
Domestic industries	2	**70,822**	**94,489**	**30,078**	**–63,046**
Agriculture, forestry, and fishing	3	**–980**	**166**	**84**	**302**
Farms	4	–1,552	–1,133	.....	.....
Agricultural services, forestry, and fishing	5	572	1,299	.....	.....
Mining	6	**–3,515**	**–3,028**	**5,037**	**7,555**
Metal mining	7	–1,023	–1,105	.....	.....
Coal mining	8	–706	–592	.....	.....
Oil and gas extraction	9	–1,023	1,150	.....	.....
Nonmetallic minerals, except fuels	10	–763	–2,481	.....	.....
Construction	11	**15,719**	**18,097**	**17,859**	**15,877**
Manufacturing	12	**2,115**	**15,931**	**8,836**	**–45,204**
Durable goods	13	11,027	7,364	4,589	–26,931
Lumber and wood products	14	1,147	1,147	.....	.....
Furniture and fixtures	15	1,867	1,829	.....	.....
Stone, clay, and glass products	16	3,297	3,737	.....	.....
Primary metal industries	17	2,640	–639	.....	.....
Fabricated metal products	18	6,259	5,914	.....	.....
Industrial machinery and equipment	19	7,666	–1,960	.....	.....
Electronic and other electric equipment	20	–5,723	–7,595	.....	.....
Motor vehicles and equipment	21	–9,938	–2,201	.....	.....
Other transportation equipment	22	2,805	5,378	.....	.....
Instruments and related products	23	399	270	.....	.....
Miscellaneous manufacturing industries	24	608	1,484	.....	.....
Nondurable goods	25	–8,912	8,567	4,247	–18,273
Food and kindred products	26	–4,034	6,341	.....	.....
Tobacco products	27	1,568	3,929	.....	.....
Textile mill products	28	699	774	.....	.....
Apparel and other textile products	29	432	102	.....	.....
Paper and allied products	30	174	1,789	.....	.....
Printing and publishing	31	3,224	6,741	.....	.....
Chemicals and allied products	32	–6,756	–5,238	.....	.....
Petroleum and coal products	33	–7,040	–7,459	.....	.....
Rubber and miscellaneous plastics products	34	2,691	1,490	.....	.....
Leather and leather products	35	130	98	.....	.....
Transportation and public utilities	36	**5,835**	**–17,534**	**–34,211**	**–43,704**
Transportation	37	10,012	5,434	4,439	–6,451
Railroad transportation	38	–670	–1,375	.....	.....
Local and interurban passenger transit	39	376	125	.....	.....
Trucking and warehousing	40	4,367	3,772	.....	.....
Water transportation	41	214	–187	.....	.....
Transportation by air	42	5,327	3,238	.....	.....
Pipelines, except natural gas	43	262	–277	.....	.....
Transportation services	44	136	138	.....	.....
Communications	45	–7,915	–28,936	–42,798	–42,105
Telephone and telegraph	46	–6,178	–16,932	.....	.....
Radio and television	47	–1,737	–12,004	.....	.....
Electric, gas, and sanitary services	48	3,738	5,968	4,148	4,852
Wholesale trade	49	**16,367**	**23,702**	**27,953**	**6,002**
Retail trade	50	**34,188**	**32,594**	**32,085**	**30,747**
Finance, insurance, and real estate	51	**1,777**	**25,269**	**8,891**	**–9,697**
Depository institutions	52	21,291	40,679	.....	.....
Federal Reserve banks	53	–2,329	6	.....	.....
Commercial and mutual depository institutions	54	23,620	40,673	.....	.....
Nondepository institutions	55	13,902	16,769	.....	.....
Security and commodity brokers	56	–2,986	–7,220	.....	.....
Insurance carriers	57	–15,838	–12,171	.....	.....
Insurance agents, brokers, and service	58	1,617	735	.....	.....
Real estate	59	–8,222	–7,337	.....	.....
Holding and other investment offices	60	–7,987	–6,186	.....	.....
Services	61	**–684**	**–708**	**–36,456**	**–24,924**
Hotels and other lodging places	62	–911	249	.....	.....
Personal services	63	608	1,225	.....	.....
Business services	64	–6,536	–12,697	.....	.....
Auto repair, services, and parking	65	337	–3	.....	.....
Miscellaneous repair services	66	646	711	.....	.....
Motion pictures	67	–3,877	–1,899	.....	.....
Amusement and recreation services	68	–1,769	–1,789	.....	.....
Other services	69	10,818	13,495	.....	.....
Health services	70	6,112	9,879	.....	.....
Legal services	71	2,283	2,247	.....	.....
Educational services	72	765	242	.....	.....
Other [1]	73	1,658	1,127	.....	.....
Rest of the world	74	**62,732**	**91,428**	**116,706**	**124,277**
Receipts from the rest of the world [2]	75	64,944	95,768	123,423	104,772
Less: Payments to the rest of the world [3]	76	2,212	4,340	6,717	–19,505

1. Consists of social services; membership organizations; engineering and management services, except for commercial research and testing services and for management and public relations; and services, not elsewhere classified.
2. Consists of receipts by all U.S. residents of their share of the reinvested earnings of their incorporated foreign affiliates and reinvested earnings of their unincorporated foreign affiliates.
3. Consists of payments to foreign residents of their share of the reinvested earnings of their incorporated U.S. affiliates and reinvested earnings of their unincorporated U.S. affiliates.

NOTE. Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table 6.22C. Corporate Capital Consumption Allowances by Industry

[Millions of dollars]

	Line	1998	1999	2000	2001
Corporate capital consumption allowances	1	**658,146**	**713,341**	**741,873**	**845,577**
Agriculture, forestry, and fishing	2	**5,275**	**5,756**	**5,943**	**6,611**
Farms	3	3,396	3,735	.....	.....
Agricultural services, forestry, and fishing	4	1,879	2,021	.....	.....
Mining	5	**12,462**	**12,931**	**14,044**	**15,739**
Metal mining	6	1,698	1,907	.....	.....
Coal mining	7	1,322	1,233	.....	.....
Oil and gas extraction	8	4,384	4,477	.....	.....
Nonmetallic minerals, except fuels	9	5,058	5,314	.....	.....
Construction	10	**14,457**	**16,405**	**17,493**	**19,404**
Manufacturing	11	**223,413**	**230,019**	**222,737**	**243,443**
Durable goods	12	135,625	141,458	137,727	151,136
Lumber and wood products	13	3,378	3,405	.....	.....
Furniture and fixtures	14	1,394	1,556	.....	.....
Stone, clay, and glass products	15	4,925	5,132	.....	.....
Primary metal industries	16	6,632	7,019	.....	.....
Fabricated metal products	17	9,492	10,118	.....	.....
Industrial machinery and equipment	18	18,053	18,637	.....	.....
Electronic and other electric equipment	19	32,505	32,592	.....	.....
Motor vehicles and equipment	20	43,326	45,053	.....	.....
Other transportation equipment	21	7,391	8,563	.....	.....
Instruments and related products	22	5,741	6,388	.....	.....
Miscellaneous manufacturing industries	23	2,788	2,995	.....	.....
Nondurable goods	24	87,788	88,561	85,010	92,307
Food and kindred products	25	14,296	14,387	.....	.....
Tobacco products	26	2,321	2,406	.....	.....
Textile mill products	27	2,691	2,599	.....	.....
Apparel and other textile products	28	1,406	1,378	.....	.....
Paper and allied products	29	10,548	9,848	.....	.....
Printing and publishing	30	5,374	5,603	.....	.....
Chemicals and allied products	31	25,155	26,085	.....	.....
Petroleum and coal products	32	20,187	19,866	.....	.....
Rubber and miscellaneous plastics products	33	5,578	6,207	.....	.....
Leather and leather products	34	232	182	.....	.....
Transportation and public utilities	35	**120,904**	**135,775**	**147,405**	**172,266**
Transportation	36	33,902	36,940	38,146	43,197
Railroad transportation	37	4,526	5,229	.....	.....
Local and interurban passenger transit	38	1,648	1,895	.....	.....
Trucking and warehousing	39	13,676	14,285	.....	.....
Water transportation	40	1,678	1,705	.....	.....
Transportation by air	41	10,677	11,896	.....	.....
Pipelines, except natural gas	42	860	971	.....	.....
Transportation services	43	837	959	.....	.....
Communications	44	51,786	63,670	73,069	88,128
Telephone and telegraph	45	46,121	55,475	.....	.....
Radio and television	46	5,665	8,195	.....	.....
Electric, gas, and sanitary services	47	35,216	35,165	36,190	40,941
Wholesale trade	48	**54,179**	**58,888**	**61,541**	**69,653**
Retail trade	49	**47,931**	**50,517**	**54,363**	**63,810**
Finance, insurance, and real estate	50	**93,933**	**106,872**	**117,567**	**136,349**
Depository institutions	51	46,593	52,492	.....	.....
Federal Reserve banks	52	247	250	.....	.....
Commercial and mutual depository institutions	53	46,346	52,242	.....	.....
Nondepository institutions	54	11,882	15,769	.....	.....
Security and commodity brokers	55	5,618	7,325	.....	.....
Insurance carriers	56	15,382	15,027	.....	.....
Insurance agents, brokers, and service	57	1,844	1,734	.....	.....
Real estate	58	8,705	9,678	.....	.....
Holding and other investment offices	59	3,909	4,847	.....	.....
Services	60	**85,592**	**96,378**	**100,780**	**118,302**
Hotels and other lodging places	61	4,948	5,433	.....	.....
Personal services	62	2,502	2,544	.....	.....
Business services	63	39,123	47,948	.....	.....
Auto repair, services, and parking	64	12,732	14,980	.....	.....
Miscellaneous repair services	65	811	797	.....	.....
Motion pictures	66	4,841	2,673	.....	.....
Amusement and recreation services	67	1,624	1,915	.....	.....
Other services	68	19,011	20,088	.....	.....
Health services	69	9,325	9,621	.....	.....
Legal services	70	774	858	.....	.....
Educational services	71	612	671	.....	.....
Other [1]	72	8,300	8,938	.....	.....

1. Consists of social services; membership organizations; engineering and management services, except for commercial research and testing services and for management and public relations; and services, not elsewhere classified.

NOTE. Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

7. Quantity and Price Indexes

Table 7.1. Quantity and Price Indexes for Gross Domestic Product

[Index numbers, 1996=100]

	Line	1998	1999	2000	2001	Seasonally adjusted														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Gross domestic product:																				
Current dollars	1	112.39	118.70	125.74	129.04	114.99	116.38	117.39	119.24	121.80	123.50	125.69	126.39	127.40	128.35	128.63	129.24	129.95	132.00	132.72
Chain-type quantity index	2	108.91	113.39	117.64	117.94	110.94	111.78	112.32	113.74	115.70	116.44	117.82	117.99	118.31	118.13	117.66	117.58	118.37	119.84	120.16
Chain-type price index	3	103.20	104.69	106.89	109.42	103.66	104.12	104.52	104.84	105.28	106.08	106.69	107.13	107.68	108.66	109.32	109.92	109.78	110.14	110.46
Implicit price deflator	4	103.20	104.69	106.89	109.42	103.65	104.12	104.51	104.83	105.27	106.07	106.68	107.12	107.68	108.65	109.32	109.92	109.78	110.14	110.46
Personal consumption expenditures:																				
Current dollars	5	111.81	119.27	127.61	133.40	114.35	116.02	118.29	120.28	122.47	125.10	126.75	128.61	129.99	131.83	132.88	133.34	135.56	136.98	138.49
Chain-type quantity index	6	108.52	113.88	118.83	121.76	110.45	111.72	113.28	114.56	115.96	117.46	118.34	119.46	120.07	120.78	121.20	121.64	123.42	124.37	124.95
Chain-type price index	7	103.03	104.73	107.39	109.56	103.54	103.86	104.44	105.00	105.62	106.52	107.11	107.67	108.26	109.15	109.64	109.62	109.84	110.14	110.84
Implicit price deflator	8	103.03	104.73	107.39	109.56	103.53	103.85	104.43	104.99	105.61	106.51	107.11	107.66	108.26	109.15	109.64	109.62	109.84	110.14	110.83
Durable goods:																				
Current dollars	9	112.45	122.61	130.40	135.60	117.63	118.20	121.64	124.11	126.50	131.13	129.66	131.49	129.32	132.49	133.07	133.66	143.17	139.34	139.15
Chain-type quantity index	10	117.87	131.80	142.58	151.16	124.46	126.14	130.45	133.68	136.94	142.67	141.34	144.12	142.18	146.09	148.00	149.66	160.91	158.30	159.24
Chain-type price index	11	95.40	93.03	91.46	89.70	94.49	93.69	93.23	92.83	92.37	91.91	91.74	91.24	90.95	90.68	89.89	89.29	88.95	88.00	87.36
Implicit price deflator	12	95.40	93.03	91.46	89.70	94.51	93.71	93.24	92.84	92.38	91.91	91.74	91.24	90.96	90.70	89.91	89.31	88.97	88.02	87.38
Nondurable goods:																				
Current dollars	13	108.54	116.27	125.34	129.68	110.82	112.64	115.27	116.98	120.18	122.42	124.83	126.35	127.76	129.06	129.90	129.88	129.88	132.47	133.77
Chain-type quantity index	14	107.14	112.14	116.50	118.79	108.98	110.29	111.60	112.30	114.35	114.97	116.36	116.96	117.73	118.40	118.31	118.69	119.76	122.07	121.89
Chain-type price index	15	101.31	103.69	107.59	109.17	101.70	102.15	103.30	104.18	105.12	106.49	107.28	108.04	108.53	109.00	109.80	109.42	108.45	108.52	109.74
Implicit price deflator	16	101.31	103.69	107.59	109.17	101.69	102.13	103.29	104.16	105.10	106.48	107.28	108.04	108.53	109.00	109.80	109.42	108.45	108.52	109.75
Services:																				
Current dollars	17	113.37	120.14	128.22	134.88	115.51	117.32	119.18	121.21	122.84	125.27	127.16	129.20	131.27	133.13	134.39	135.07	136.95	138.83	140.79
Chain-type quantity index	18	107.43	111.43	115.67	117.98	108.55	109.73	110.92	112.16	112.92	114.14	115.14	116.24	117.19	117.37	117.80	118.07	118.69	119.54	120.42
Chain-type price index	19	105.53	107.81	110.85	114.32	106.41	106.92	107.45	108.08	108.79	109.76	110.45	111.16	112.03	113.43	114.08	114.40	115.39	116.15	116.91
Implicit price deflator	20	105.53	107.81	110.85	114.32	106.41	106.92	107.44	108.07	108.78	109.75	110.44	111.15	112.02	113.42	114.08	114.40	115.38	116.14	116.91
Gross private domestic investment:																				
Current dollars	21	123.82	131.71	141.26	127.62	127.89	130.20	128.58	131.80	136.26	137.72	143.75	142.14	141.42	134.48	128.52	126.73	120.77	125.49	127.85
Chain-type quantity index	22	125.37	133.62	141.86	126.71	129.73	132.00	130.40	133.86	138.23	139.04	144.70	142.46	141.25	133.72	127.43	125.75	119.93	125.05	127.52
Chain-type price index	23	98.77	98.56	99.60	100.76	98.57	98.63	98.59	98.46	98.58	99.09	99.38	99.81	100.11	100.62	100.88	100.79	100.73	100.35	100.26
Implicit price deflator	24	98.77	98.57	99.58	100.73	98.58	98.64	98.60	98.47	98.57	99.05	99.34	99.78	100.13	100.56	100.86	100.78	100.70	100.35	100.26
Fixed investment:																				
Current dollars	25	120.86	130.06	139.51	135.76	124.83	127.26	129.47	131.20	132.30	137.26	139.94	140.61	140.22	140.05	136.41	134.86	131.71	131.06	131.08
Chain-type quantity index	26	122.04	131.54	139.52	134.20	126.31	128.68	130.91	132.81	133.77	138.01	140.26	140.32	139.47	138.71	134.70	133.23	130.16	129.99	130.08
Chain-type price index	27	99.03	98.87	100.00	101.16	98.83	98.90	98.90	98.79	98.90	99.46	99.78	100.21	100.54	100.97	101.27	101.22	101.19	100.82	100.77
Implicit price deflator	28	99.03	98.87	100.00	101.16	98.83	98.90	98.90	98.79	98.90	99.46	99.77	100.21	100.53	100.97	101.27	101.23	101.19	100.82	100.77
Nonresidential:																				
Current dollars	29	122.44	130.47	140.73	133.59	125.82	127.86	129.82	131.70	132.51	137.48	141.01	142.69	141.73	139.90	134.53	132.09	127.83	125.28	124.40
Chain-type quantity index	30	126.29	136.57	147.23	139.55	130.68	133.13	135.69	138.23	139.25	144.21	147.77	149.06	147.86	145.81	140.20	138.06	134.13	132.13	131.59
Chain-type price index	31	96.95	95.53	95.59	95.73	96.27	96.03	95.67	95.27	95.16	95.33	95.43	95.73	95.86	95.96	95.97	95.69	95.31	94.82	94.55
Implicit price deflator	32	96.95	95.53	95.59	95.73	96.28	96.04	95.68	95.28	95.16	95.33	95.43	95.73	95.85	95.95	95.96	95.68	95.31	94.81	94.54
Structures:																				
Current dollars	33	125.52	126.10	139.66	144.22	127.80	126.90	125.79	124.42	127.27	133.12	137.10	142.64	145.78	148.31	146.62	147.56	134.38	128.16	123.42
Chain-type quantity index	34	116.53	114.96	122.47	120.43	117.83	116.61	115.09	113.22	114.91	118.68	121.03	124.52	125.63	124.64	121.95	122.82	112.30	108.09	104.09
Chain-type price index	35	107.72	109.69	114.04	119.76	108.45	108.82	109.30	109.89	110.76	112.20	113.31	114.58	116.07	119.01	120.23	120.14	119.66	118.56	118.56
Implicit price deflator	36	107.72	109.69	114.04	119.76	108.45	108.82	109.30	109.89	110.76	112.17	113.28	114.55	116.04	119.00	120.23	120.14	119.67	118.57	118.57
Equipment and software:																				
Current dollars	37	121.41	131.94	141.09	130.05	125.16	128.18	131.17	134.13	134.26	138.94	142.31	142.71	140.38	137.10	130.50	126.94	125.65	124.32	124.73
Chain-type quantity index	38	129.80	144.69	156.58	146.51	135.36	139.24	143.40	147.69	148.45	153.91	157.95	158.31	156.14	153.63	146.77	143.28	142.39	141.41	142.43
Chain-type price index	39	93.54	91.18	90.11	88.76	92.44	92.04	91.46	90.80	90.44	90.27	90.10	90.15	89.91	89.25	88.93	88.60	88.26	87.93	87.59
Implicit price deflator	40	93.54	91.18	90.11	88.76	92.47	92.06	91.47	90.82	90.45	90.28	90.10	90.15	89.91	89.24	88.92	88.59	88.25	87.92	87.57
Residential:																				
Current dollars	41	116.31	128.86	136.00	141.98	122.00	125.54	128.45	129.77	131.67	136.63	136.88	134.64	135.86	140.46	141.81	142.81	142.83	147.67	150.26
Chain-type quantity index	42	110.17	117.58	118.88	119.22	114.10	116.22	117.60	117.86	118.64	121.02	120.09	117.21	117.21	119.55	119.39	119.50	118.44	122.44	123.94
Chain-type price index	43	105.58	109.59	114.40	119.09	106.95	108.04	109.23	110.11	110.98	112.88	113.97	114.85	115.90	117.49	118.78	119.50	120.60	120.61	121.24
Implicit price deflator	44	105.58	109.59	114.40	119.09	106.92	108.02	109.22	110.11	110.98	112.89	113.98	114.87	115.91	117.49	118.78	119.51	120.60	120.61	121.24
Exports of goods and services:																				
Current dollars	45	110.38	113.18	125.97	118.30	112.07	109.73	110.98	114.03	117.96	120.79	125.60	129.37	128.10	125.84	121.22	115.05	111.09	111.82	115.69
Chain-type quantity index	46	114.67	118.55	130.09	123.10	117.32	115.25	116.46	119.44	123.05	125.35	129.71	133.32	131.97	129.93	125.70	119.89	116.89	117.89	121.20
Chain-type price index	47	96.26	95.47	96.83	96.10	95.52	95.21	95.30	95.48	95.88	96.36	96.84	97.04	97.08	96.87	96.46	96.00	95.06	94.88	95.48
Implicit price deflator	48	96.26	95.47	96.83	96.10	95.52	95.21	95.29	95.47	95.87	96.36	96.83	97.03	97.06	96.85	96.44	95.97	95.03	94.85	95.45
Exports of goods:																				
Current dollars	49	110.17	112.76	126.94	118.62	111.90	108.88	110.02	113.70	118.46	120.78	125.87	131.71	129.41	127.31	121.38	114.57	111.20	109.93	114.48
Chain-type quantity index	50	116.90	121.29	134.98	126.97	120.12	117.30	118.64	122.38	126.82	128.89	133.80	139.88	137.33	135.19	129.39	122.89	120.40	119.36	123.65
Chain-type price index	51	94.25	92.98	94.05	93.42	93.16	92.82	92.75	92.91	93.42	93.71	94.08	94.17	94.25	94.19	93.84	93.26	92.39	92.14	92.61
Implicit price deflator	52	94.25	92.98	94.05	93.42	93.16	92.82	92.74	92.91	93.41	93.71	94.07	94.16	94.24	94.17	93.82	93.23	92.36	92.10	92.58
Exports of services:																				
Current dollars	53	110.88	114.17	123.60	117.53	112.49	111.78	113.31	114.83	116.77	120.79	124.97	123.70	124.92	122.27	120.84	116.22	110.81	116.38	118.63
Chain-type quantity index	54	109.39	112.13	118.91	114.18	110.78	110.36	111.28	112.56	114.33	117.13	120.28	118.47	119.76	117.91	117.17	112.87	108.77	114.24	115.40
Chain-type price index	55	101.37	101.82	103.94	102.94	101.55	101.29	101.82	102.02	102.14	103.13	103.90	104.42	104.32	103.71	103.15	102.99	101.89	101.90	102.83
Implicit price deflator	56	101.37	101.82	103.94	102.94	101.54	101.28	101.82	102.01	102.14	103.13	103.90	104.42	104.31	103.70	103.13	102.97	101.87	101.87	102.80
Imports of goods and services:																				
Current dollars	57	115.94	128.67	152.28	143.60	118.76	119.99	125.84	132.01	136.84	143.96	150.67	157.38	157.10	152.91	147.99	136.89	136.60	138.87	149.94
Chain-type quantity index	58	127.03	140.88	159.48	154.91	131.32	134.01	138.89	143.67	146.93	152.07	158.70	163.91	163.23	159.93	157.15	152.32	150.26	153.37	161.67
Chain-type price index	59	91.27	91.34	95.49	92.70	90.43	89.57	90.65	91.94	93.19	94.69	94.96	96.03	96.26	95.66	94.22	89.93	90.97	90.61	92.81
Implicit price deflator	60	91.27	91.33	95.49	92.70	90.43	89.54	90.60	91.88	93.13	94.67	94.94	96.02	96.24	95.61	94.17	89.87	90.91	90.55	92.74
Imports of goods:																				
Current dollars	61	115.05	129.32	153.78	144.39	117.87	119.94	126.31	132.90	138.12	145.03	152.37	159.05	158.67	153.41	147.20	141.10	135.87	136.36	148.95
Chain-type quantity index	62	127.59	143.19	162.51	157.18	132.44	135.67	141.12	146.26	149.72	154.59	161.91	167.15	166.40	162.44	158.49	154.54	153.24	154.63	164.77
Chain-type price index	63	90.17	90.31	94.63	91.87	88.99	88.44	89.56	90.93	92.32	93.85	94.12	95.17	95.37	94.48	92.92	91.36	88.71	88.24	90.45
Implicit price deflator	64	90.17	90.31	94.63	91.87	89.00	88.41	89.51	90.87	92.26	93.82	94.11	95.16	95.36	94.44	92.88	91.31	88.66	88.19	90.40
Imports of services:																				
Current dollars	65	120.61	125.27	144.42	139.44	123.39	120.24	123.36	127.36	130.12	138.35	141.81	148.65	148.87	150.33	152.14	114.87	140.41	151.98	155.06
Chain-type quantity index	66	124.16	129.42	144.47	143.71	125.73	125.79	127.88	130.86	133.14	139.53	142.76	147.87	147.70	147.81	150.84	141.21	134.98	145.69	145.73
Chain-type price index	67	97.14	96.80	99.97	97.03	98.15	95.60	96.48	97.35	97.77	99.17	99.35	100.54	100.80	101.74	100.91	81.38	104.08	104.37	106.46
Implicit price deflator	68	97.14	96.80	99.97	97.03	98.14	95.59	96.47	97.32	97.74	99.15	99.34	100.52	100.79	101.71	100.86	81.34	104.02	104.31	106.40

See note at the end of the table.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 7.1. Quantity and Price Indexes for Gross Domestic Product—Continued

[Index numbers, 1996=100]

	Line	1998	1999	2000	2001	Seasonally adjusted															
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Government consumption expenditures and gross investment:																					
Current dollars	69	108.20	115.40	123.14	130.67	110.43	112.14	113.94	116.31	119.23	120.72	122.99	123.58	125.28	128.35	130.70	130.22	133.39	136.40	137.88
Chain-type quantity index	70	104.32	108.34	111.29	115.36	105.83	106.61	107.37	108.76	110.64	110.29	111.55	111.27	112.06	113.63	115.19	114.87	117.76	119.37	119.89
Chain-type price index	71	103.72	106.52	110.65	113.27	104.36	105.20	106.13	106.96	107.78	109.46	110.26	111.07	111.80	112.96	113.47	113.37	113.27	114.27	115.01
Implicit price deflator	72	103.72	106.52	110.64	113.27	104.35	105.19	106.12	106.94	107.77	109.45	110.26	111.06	111.80	112.95	113.46	113.37	113.27	114.27	115.01
Federal:																					
Current dollars	73	101.43	106.29	110.84	118.16	103.16	103.47	104.62	107.05	110.03	108.31	112.59	110.94	111.54	115.38	117.53	118.03	121.70	126.42	129.30
Chain-type quantity index	74	98.84	101.16	102.42	107.33	100.02	99.17	99.81	101.60	104.03	100.41	104.21	102.27	102.78	105.15	106.70	107.01	110.46	112.46	114.48
Chain-type price index	75	102.63	105.08	108.23	110.09	103.15	104.35	104.82	105.37	105.78	107.87	108.05	108.48	108.51	109.73	110.15	110.30	110.18	112.42	112.95
Implicit price deflator	76	102.63	105.08	108.23	110.09	103.15	104.33	104.82	105.36	105.77	107.87	108.04	108.48	108.52	109.72	110.15	110.29	110.18	112.41	112.94
National defense:																					
Current dollars	77	97.79	102.05	105.01	112.02	99.36	99.17	99.48	103.28	106.29	102.38	106.19	105.05	106.43	109.63	110.69	112.11	115.63	120.93	123.78
Chain-type quantity index	78	95.67	97.71	97.66	102.51	96.85	95.57	95.51	98.70	101.07	95.61	99.00	97.46	98.58	100.56	101.23	102.38	105.87	108.82	110.93
Chain-type price index	79	102.22	104.45	107.53	109.27	102.59	103.78	104.16	104.67	105.18	107.09	107.27	107.80	107.96	109.03	109.34	109.51	109.21	111.14	111.60
Implicit price deflator	80	102.22	104.44	107.53	109.27	102.60	103.77	104.15	104.65	105.16	107.09	107.26	107.80	107.96	109.02	109.35	109.50	109.22	111.14	111.59
Nondefense:																					
Current dollars	81	108.88	114.96	122.77	130.72	110.94	112.26	115.13	114.74	117.69	120.43	125.68	122.98	121.98	127.13	131.50	130.12	134.12	137.64	140.58
Chain-type quantity index	82	105.29	108.15	112.06	117.10	106.45	106.50	108.53	107.53	110.06	110.14	114.76	112.04	111.31	114.47	117.76	116.40	119.78	119.91	121.75
Chain-type price index	83	103.42	106.29	109.55	111.64	104.22	105.43	106.09	106.70	106.94	109.34	109.52	109.77	109.58	111.07	111.68	111.80	111.99	114.79	115.48
Implicit price deflator	84	103.41	106.29	109.55	111.63	104.21	105.41	106.08	106.70	106.94	109.34	109.52	109.77	109.59	111.06	111.67	111.79	111.97	114.79	115.47
State and local:																					
Current dollars	85	112.23	120.84	130.48	138.13	114.77	117.32	119.50	121.84	124.72	128.13	129.20	131.12	133.48	136.09	138.57	137.51	140.37	142.35	143.01
Chain-type quantity index	86	107.56	112.59	116.52	120.11	109.26	111.00	111.83	112.98	114.54	116.11	115.88	116.56	117.52	118.63	120.20	119.51	122.09	123.47	123.13
Chain-type price index	87	104.35	107.33	111.98	115.01	105.05	105.71	106.87	107.86	108.90	110.36	111.50	112.49	113.59	114.73	115.28	115.06	114.97	115.29	116.15
Implicit price deflator	88	104.34	107.33	111.98	115.01	105.04	105.70	106.86	107.84	108.89	110.35	111.49	112.49	113.59	114.72	115.28	115.06	114.97	115.29	116.15

NOTE. Chain-type quantity and price indexes are calculated from weighted averages of the detailed output and prices used to prepare each aggregate and component. Implicit price deflators are weighted averages of the detailed price indexes used to prepare each aggregate and component and are calculated as the ratio of current-to chained-dollar output multiplied by 100.

Percent changes from preceding period for items in this table are shown in table 8.1. Contributions to the percent change in real gross domestic product are shown in table 8.2.

Table 7.2. Quantity and Price Indexes for Gross Domestic Product, Final Sales, and Purchases

[Index numbers, 1996=100]

	Line	1998	1999	2000	2001	Seasonally adjusted															
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Gross domestic product:																					
Current dollars	1	112.39	118.70	125.74	129.04	114.99	116.38	117.39	119.24	121.80	123.50	125.69	126.39	127.40	128.35	128.63	129.24	129.95	132.00	132.72
Chain-type quantity index	2	108.91	113.39	117.64	117.94	110.94	111.78	112.32	113.74	115.70	116.44	117.82	117.99	118.31	118.13	117.66	117.58	118.37	119.84	120.16
Chain-type price index	3	103.20	104.69	106.89	109.42	103.66	104.12	104.52	104.84	105.28	106.08	106.69	107.13	107.68	108.66	109.32	109.92	109.78	110.14	110.46
Implicit price deflator	4	103.20	104.69	106.89	109.42	103.65	104.12	104.51	104.83	105.27	106.07	106.68	107.12	107.68	108.65	109.32	109.92	109.78	110.14	110.46
Final sales of domestic product:																					
Current dollars	5	111.89	118.39	125.41	130.31	114.47	115.87	117.48	119.10	121.13	123.38	125.03	126.09	127.15	129.19	129.86	130.52	131.69	132.89	133.25
Chain-type quantity index	6	108.33	112.99	117.19	118.95	110.35	111.19	112.31	113.50	114.95	116.19	117.06	117.57	117.94	118.77	118.65	118.60	119.81	120.51	120.48
Chain-type price index	7	103.28	104.79	107.02	109.55	103.74	104.21	104.62	104.94	105.38	106.19	106.81	107.25	107.81	108.78	109.45	110.05	109.91	110.28	110.60
Implicit price deflator	8	103.28	104.79	107.02	109.55	103.73	104.20	104.61	104.94	105.37	106.19	106.81	107.25	107.81	108.78	109.45	110.05	109.91	110.27	110.60
Gross domestic purchases:																					
Current dollars	9	113.05	120.53	128.95	132.00	115.77	117.55	119.13	121.37	124.06	126.30	128.75	129.83	130.94	131.62	131.81	131.74	132.84	135.07	136.71
Chain-type quantity index	10	110.37	115.92	121.00	121.50	112.59	113.92	114.86	116.49	118.42	119.47	121.13	121.50	121.88	121.55	121.20	121.18	122.06	123.74	124.58
Chain-type price index	11	102.43	103.97	106.58	108.65	102.84	103.19	103.72	104.21	104.77	105.72	106.30	106.87	107.43	108.30	108.76	108.72	108.84	109.15	109.73
Implicit price deflator	12	102.43	103.97	106.58	108.65	102.83	103.19	103.72	104.20	104.76	105.71	106.29	106.86	107.43	108.29	108.75	108.72	108.83	109.15	109.73
Final sales to domestic purchasers:																					
Current dollars	13	112.55	120.23	128.64	133.27	115.26	117.05	119.23	121.24	123.40	126.18	128.11	129.55	130.71	132.47	133.03	133.01	134.57	135.96	137.24
Chain-type quantity index	14	109.81	115.54	120.56	122.52	112.00	113.35	114.86	116.25	117.68	119.23	120.39	121.09	121.53	122.19	122.19	122.21	123.50	124.42	124.92
Chain-type price index	15	102.50	104.06	106.70	108.78	102.91	103.27	103.81	104.30	104.87	105.83	106.42	106.99	107.56	108.42	108.88	108.84	108.97	109.28	109.86
Implicit price deflator	16	102.50	104.06	106.70	108.78	102.90	103.27	103.81	104.29	104.86	105.83	106.41	106.99	107.56	108.41	108.88	108.84	108.97	109.28	109.86
Addenda:																					
Final sales of computers: [1]																					
Current dollars	17	109.60	112.03	118.98	101.79	109.31	107.28	114.75	116.74	109.33	115.93	121.76	119.42	118.81	113.36	102.38	95.34	96.08	87.91	85.24
Chain-type quantity index	18	210.18	297.29	385.10	420.15	241.95	261.46	294.90	317.96	314.83	352.34	386.78	395.76	405.51	432.99	410.70	405.16	431.75	423.11	432.38
Chain-type price index	19	52.15	37.68	30.90	24.23	44.68	40.73	38.73	36.61	34.65	32.84	31.41	30.10	29.24	26.16	24.93	23.55	22.28	20.80	19.73
Implicit price deflator	20	52.15	37.68	30.90	24.23	45.18	41.03	38.91	36.72	34.73	32.90	31.48	30.17	29.30	26.18	24.93	23.53	22.25	20.78	19.71
Gross domestic product less final sales of computers:																					
Current dollars	21	112.42	118.77	125.81	129.32	115.05	116.47	117.41	119.27	121.93	123.58	125.73	126.46	127.48	128.50	128.89	129.58	130.29	132.44	133.20
Chain-type quantity index	22	108.15	112.26	116.22	116.43	110.03	110.78	111.20	112.54	114.51	115.12	116.40	116.54	116.83	116.59	116.17	116.10	116.84	118.31	118.61
Chain-type price index	23	103.95	105.80	108.26	111.08	104.57	105.14	105.60	105.98	106.49	107.36	108.03	108.52	109.12	110.23	110.95	111.61	111.51	111.94	112.30
Implicit price deflator	24	103.95	105.80	108.25	111.07	104.56	105.13	105.59	105.98	106.48	107.35	108.02	108.51	109.11	110.22	110.95	111.61	111.51	111.94	112.30
Gross domestic purchases less final sales of computers:																					
Current dollars	25	112.99	120.44	128.91	132.27	115.73	117.49	118.99	121.26	124.03	126.26	128.67	129.77	130.93	131.75	132.06	132.10	133.17	135.38	137.04
Chain-type quantity index	26	109.40	114.42	119.18	119.61	111.42	112.61	113.36	114.90	116.82	117.79	119.31	119.63	120.00	119.65	119.34	119.34	120.11	121.68	122.49
Chain-type price index	27	103.28	105.26	108.17	110.59	103.87	104.34	104.97	105.55	106.18	107.21	107.85	108.49	109.12	110.13	110.66	110.69	110.88	111.25	111.88
Implicit price deflator	28	103.28	105.26	108.16	110.58	103.87	104.33	104.96	105.54	106.17	107.19	107.84	108.48	109.12	110.11	110.66	110.69	110.87	111.25	111.88
Chain-type price indexes for gross domestic product:																					
Food	29	102.75	104.67	107.11	110.45	103.43	104.11	104.33	104.86	105.38	106.10	106.73	107.49	108.11	109.18	109.96	111.09	111.58	112.23	112.30
Energy goods and services	30	100.05	98.74	103.66	114.15	98.94	99.29	99.59	98.43	97.63	101.80	103.82	103.72	105.31	113.35	120.73	114.33	108.19	105.15	104.57
Gross domestic product less food and energy	31	103.37	104.90	106.99	109.17	103.85	104.30	104.72	105.06	105.53	106.23	106.80	107.21	107.72	108.46	108.89	109.66	109.65	110.10	110.47
Chain-type price indexes for gross domestic purchases:																					
Food	32	103.75	105.79	108.27	111.48	104.53	105.19	105.45	105.97	106.58	107.30	107.83	108.75	109.21	110.29	111.03	111.98	112.62	113.29	113.40
Energy goods and services	33	91.75	95.66	113.74	116.41	89.82	88.67	94.03	98.19	101.76	109.24	111.69	115.38	118.66	121.32	123.31	116.03	104.96	102.60	109.55
Gross domestic purchases less food and energy	34	102.76	104.15	106.12	108.05	103.23	103.62	103.97	104.29	104.72	105.43	105.93	106.33	106.80	107.56	107.92	108.08	108.62	109.01	109.37

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

NOTE. Percent changes from preceding period for selected items in this table are shown in table 8.1.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 7.3. Quantity and Price Indexes for Gross National Product and Command-Basis Gross National Product

[Index numbers, 1996=100]

	Line	1998	1999	2000	2001	Seasonally adjusted														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Gross national product:																				
Current dollars	1	112.09	118.72	125.75	129.02	114.61	116.36	117.43	119.18	121.90	123.49	125.73	126.32	127.47	128.18	128.73	129.09	130.10	131.72	.....
Chain-type quantity index	2	108.65	113.44	117.69	117.96	110.61	111.80	112.39	113.73	115.83	116.45	117.90	117.97	118.42	118.01	117.79	117.48	118.54	119.62	.....
Chain-type price index	3	103.17	104.65	106.86	109.39	103.62	104.08	104.48	104.80	105.24	106.05	106.65	107.09	107.64	108.63	109.29	109.89	109.75	110.11	.....
Implicit price deflator	4	103.17	104.65	106.86	109.38	103.62	104.08	104.48	104.80	105.24	106.04	106.64	107.08	107.64	108.62	109.29	109.89	109.74	110.11	.....
Less: Exports of goods and services and income receipts from the rest of the world:																				
Chain-type quantity index	5	114.46	119.81	133.86	122.04	116.07	115.01	117.23	121.24	125.78	128.90	134.31	136.22	136.02	131.56	125.39	118.25	112.94	113.25	.....
Plus: Command-basis exports of goods and services and income receipts from the rest of the world:																				
Chain-type quantity index	6	119.33	124.15	135.45	125.93	121.19	120.83	122.07	124.98	128.73	130.80	136.49	137.45	137.07	133.14	128.09	125.05	117.44	118.00	.....
Equals: Command-basis gross national product:																				
Chain-type quantity index	7	109.34	114.06	117.91	118.51	111.34	112.63	113.08	114.27	116.25	116.73	118.21	118.14	118.57	118.24	118.17	118.45	119.19	120.30	.....

NOTE. Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 7.4. Chain-Type Quantity and Price Indexes for Personal Consumption Expenditures by Major Type of Product

[Index numbers, 1996=100]

	Line	1998	1999	2000	2001	Seasonally adjusted														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
		Chain-type quantity indexes																		
Personal consumption expenditures	1	**108.52**	**113.88**	**118.83**	**121.76**	**110.45**	**111.72**	**113.28**	**114.56**	**115.96**	**117.46**	**118.34**	**119.46**	**120.07**	**120.78**	**121.20**	**121.64**	**123.42**	**124.37**	**124.95**
Durable goods	2	**117.87**	**131.80**	**142.58**	**151.16**	**124.46**	**126.14**	**130.45**	**133.68**	**136.94**	**142.67**	**141.34**	**144.12**	**142.18**	**146.09**	**148.00**	**149.66**	**160.91**	**158.30**	**159.24**
Motor vehicles and parts	3	113.91	125.65	132.04	141.21	122.19	120.56	125.96	127.52	128.56	135.48	130.23	134.05	128.41	134.65	136.34	137.63	156.21	144.35	143.82
Furniture and household equipment	4	123.83	141.46	157.89	168.03	129.68	134.16	138.74	143.86	149.07	154.53	157.15	159.18	160.70	162.98	165.83	168.67	174.62	180.78	184.46
Other	5	114.98	126.97	137.54	142.19	119.21	122.97	124.40	127.92	132.60	136.08	136.72	138.42	138.94	140.42	141.30	141.97	145.09	149.38	149.38
Nondurable goods	6	**107.14**	**112.14**	**116.50**	**118.79**	**108.98**	**110.29**	**111.60**	**112.30**	**114.35**	**114.97**	**116.36**	**116.96**	**117.73**	**118.40**	**118.31**	**118.69**	**119.76**	**122.07**	**121.89**
Food	7	104.25	107.75	111.84	112.85	105.96	105.84	107.16	107.80	110.18	110.80	112.03	112.06	112.46	113.12	112.91	112.51	112.87	114.69	114.37
Clothing and shoes	8	112.32	120.69	127.39	130.61	114.39	119.08	120.51	121.48	121.71	124.63	126.82	128.52	129.59	129.31	129.44	130.36	133.34	137.62	137.38
Gasoline, fuel oil, and other energy goods	9	104.54	108.11	107.11	108.21	105.32	106.52	108.78	107.85	109.28	105.68	107.42	107.41	107.92	108.30	106.10	108.68	109.75	112.53	110.24
Gasoline and oil	10	106.15	109.89	109.29	111.75	107.41	108.14	110.21	109.60	111.62	108.24	109.49	109.61	109.81	110.79	109.69	112.65	113.88	116.85	114.54
Fuel oil and coal	11	91.96	94.11	90.05	81.16	89.07	93.81	97.72	94.13	90.79	85.73	91.27	90.20	93.00	89.05	78.76	78.45	78.39	79.75	77.68
Other	12	110.51	116.90	122.36	127.12	112.79	114.96	115.89	117.05	119.70	120.52	121.63	122.94	124.35	125.71	126.60	127.37	128.80	130.87	131.71
Services	13	**107.43**	**111.43**	**115.67**	**117.98**	**108.55**	**109.73**	**110.92**	**112.16**	**112.92**	**114.14**	**115.14**	**116.24**	**117.19**	**117.37**	**117.80**	**118.07**	**118.69**	**119.54**	**120.42**
Housing	14	104.68	108.08	110.19	112.09	105.77	107.13	107.82	108.43	108.94	109.34	109.96	110.46	111.00	111.58	111.98	112.24	112.56	113.14	113.70
Household operation	15	108.28	113.07	119.08	120.60	108.01	110.18	112.78	115.63	113.68	114.31	118.88	120.02	123.09	122.74	120.25	120.37	119.04	120.18	120.52
Electricity and gas	16	101.70	102.79	106.45	104.46	97.76	100.90	103.07	106.58	100.60	99.25	106.56	106.79	113.19	110.65	103.27	102.80	101.13	103.65	103.79
Other household operation	17	112.77	119.99	127.59	131.68	114.89	116.42	119.31	121.75	122.49	124.53	127.26	128.99	129.56	130.69	132.03	132.54	131.45	131.57	132.05
Transportation	18	109.60	114.96	118.14	117.24	111.24	113.14	114.15	115.79	116.75	117.53	118.13	118.21	118.67	118.29	117.90	116.71	116.07	117.17	116.78
Medical care	19	105.31	107.51	110.52	115.21	105.89	106.49	107.08	107.88	108.59	109.10	110.04	110.90	112.03	113.13	114.52	115.95	117.25	118.29	119.64
Recreation	20	109.36	114.30	118.56	122.07	111.31	112.11	113.64	115.43	116.01	117.14	118.26	118.85	120.00	121.89	122.01	121.48	122.91	123.31	124.17
Other	21	111.10	116.73	124.08	125.12	113.05	114.16	115.90	117.37	119.50	122.67	122.84	125.20	125.63	124.36	125.22	124.89	125.99	126.83	128.13
Addenda:																				
Energy goods and services [1]	22	103.18	105.51	106.67	106.37	101.53	103.72	105.95	107.20	105.17	102.64	106.87	107.01	110.16	109.26	104.70	105.88	105.63	108.28	107.18
Personal consumption expenditures less food and energy	23	109.66	115.55	120.91	124.42	111.83	113.31	114.87	116.29	117.72	119.64	120.24	121.63	122.10	122.93	123.83	124.37	126.55	127.23	128.09
		Chain-type price indexes																		
Personal consumption expenditures	24	**103.03**	**104.73**	**107.39**	**109.56**	**103.54**	**103.86**	**104.44**	**105.00**	**105.62**	**106.52**	**107.11**	**107.67**	**108.26**	**109.15**	**109.64**	**109.62**	**109.84**	**110.14**	**110.84**
Durable goods	25	**95.40**	**93.03**	**91.46**	**89.70**	**94.49**	**93.69**	**93.23**	**92.83**	**92.37**	**91.91**	**91.74**	**91.24**	**90.95**	**90.68**	**89.89**	**89.29**	**88.95**	**88.00**	**87.36**
Motor vehicles and parts	26	98.93	99.09	99.47	99.84	99.22	98.80	98.72	99.31	99.53	99.17	99.59	99.46	99.66	100.20	99.85	99.51	99.79	98.86	98.10
Furniture and household equipment	27	90.40	85.21	81.51	76.92	88.15	86.99	85.77	84.64	83.44	82.77	82.03	81.14	80.08	78.80	77.32	76.27	75.28	74.02	73.29
Other	28	98.24	96.61	95.78	96.08	97.61	96.81	97.22	96.33	96.10	95.94	95.83	95.44	95.89	96.27	96.15	96.04	95.88	95.61	95.48
Nondurable goods	29	**101.31**	**103.69**	**107.59**	**109.17**	**101.70**	**102.15**	**103.30**	**104.18**	**105.12**	**106.49**	**107.28**	**108.04**	**108.53**	**109.00**	**109.80**	**109.42**	**108.45**	**108.52**	**109.74**
Food	30	104.05	106.14	108.65	111.89	104.85	105.53	105.81	106.31	106.92	107.66	108.20	109.14	109.60	110.69	111.42	112.39	113.05	113.72	113.86
Clothing and shoes	31	98.04	96.46	95.22	93.35	97.55	96.26	96.79	96.17	96.63	95.80	95.17	94.81	95.10	95.08	93.70	92.57	92.03	91.56	91.22
Gasoline, fuel oil, and other energy goods	32	87.55	94.59	121.92	118.11	85.04	82.78	92.12	98.71	104.73	117.20	120.98	123.74	125.76	123.26	129.17	117.93	102.08	99.23	111.54
Gasoline and oil	33	87.09	94.77	121.14	116.80	84.67	82.44	92.46	99.17	105.01	116.30	120.86	123.13	124.26	121.30	128.65	116.79	100.44	97.95	110.97
Fuel oil and coal	34	91.54	92.66	129.05	130.74	88.22	85.67	88.77	94.28	101.89	125.79	121.66	129.03	139.74	142.00	132.80	128.91	119.25	112.27	115.88
Other	35	102.91	106.96	109.40	112.01	104.10	106.18	106.67	107.38	107.60	108.08	109.39	109.96	110.16	110.77	111.61	112.63	113.04	113.31	114.14
Services	36	**105.53**	**107.81**	**110.85**	**114.32**	**106.41**	**106.92**	**107.45**	**108.08**	**108.79**	**109.76**	**110.45**	**111.16**	**112.03**	**113.43**	**114.08**	**114.40**	**115.39**	**116.15**	**116.91**
Housing	37	106.31	109.30	112.77	117.15	107.65	108.23	108.95	109.64	110.36	111.43	112.25	113.19	114.20	115.25	116.51	117.76	119.08	120.34	121.35
Household operation	38	100.61	100.46	102.23	106.18	100.44	100.40	100.19	100.24	101.01	101.11	101.46	102.52	103.86	107.04	106.62	105.99	105.08	104.71	104.71
Electricity and gas	39	98.44	98.19	103.88	114.84	97.55	97.52	97.64	98.31	99.29	99.61	101.56	105.27	109.07	117.48	117.27	114.71	109.92	107.83	108.42
Other household operation	40	101.95	101.86	101.39	101.45	102.23	102.18	101.77	101.44	102.07	101.99	101.46	101.06	101.04	101.30	100.82	101.26	102.41	102.95	102.65
Transportation	41	104.93	105.36	105.86	108.08	105.03	105.21	105.51	105.40	105.32	105.21	105.56	106.03	106.64	107.87	108.21	108.04	108.20	108.92	109.93
Medical care	42	104.82	107.03	110.19	114.27	105.54	106.07	106.63	107.34	108.10	108.72	109.62	110.74	111.70	113.17	114.12	114.27	115.53	116.16	116.86
Recreation	43	105.76	108.78	112.81	116.58	106.57	107.37	108.45	109.18	110.11	111.38	112.20	113.48	114.17	115.13	116.35	117.05	117.80	118.43	119.72
Other	44	107.72	110.75	114.26	116.35	109.03	109.69	110.24	111.13	111.95	113.76	114.32	114.18	114.75	115.82	116.02	116.05	117.51	118.44	119.18
Addenda:																				
Energy goods and services [1]	45	92.70	96.31	113.42	116.62	90.95	89.74	94.77	98.55	102.18	108.97	111.84	115.01	117.86	120.67	123.64	116.46	105.72	103.22	110.12
Personal consumption expenditures less food and energy	46	103.48	105.00	106.85	108.78	104.07	104.41	104.79	105.17	105.61	106.20	106.68	107.01	107.51	108.26	108.58	108.78	109.52	109.91	110.36

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

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 7.5. Chain-Type Quantity and Price Indexes for Personal Consumption Expenditures by Type of Product

[Index numbers, 1996=100]

	Line	1998	1999	2000	2001
		Chain-type quantity indexes			
Personal consumption expenditures	1	**108.52**	**113.88**	**118.83**	**121.76**
Durable goods	2	**117.87**	**131.80**	**142.58**	**151.16**
Motor vehicles and parts	3	113.91	125.65	132.04	141.21
New autos (70)	4	108.06	121.98	130.72	131.93
Net purchases of used autos (71)	5	111.80	116.32	117.41	117.43
Other motor vehicles (72)	6	122.94	138.42	146.90	174.58
Tires, tubes, accessories, and other parts (73)	7	108.95	117.08	120.75	117.52
Furniture and household equipment	8	123.83	141.46	157.89	168.03
Furniture, including mattresses and bedsprings (29)	9	111.63	119.01	127.59	128.93
Kitchen and other household appliances (30)	10	108.73	118.36	125.06	127.46
China, glassware, tableware, and utensils (31)	11	113.35	125.22	134.68	141.43
Video and audio goods, including musical instruments, and computer goods (91)	12	151.67	190.89	231.82	264.34
Video and audio goods, including musical instruments (92)	13	119.48	138.70	160.65	175.44
Computers, peripherals, and software (93)	14	258.55	385.97	517.71	647.22
Other durable house furnishings (32)	15	112.02	122.55	130.38	134.49
Other	16	114.98	126.97	137.54	142.19
Ophthalmic products and orthopedic appliances (46)	17	113.52	117.55	121.48	110.69
Wheel goods, sports and photographic equipment, boats, and pleasure aircraft (90)	18	115.99	128.93	143.20	158.99
Jewelry and watches (18)	19	118.71	133.27	144.12	143.91
Books and maps (87)	20	108.81	121.31	130.62	136.82
Nondurable goods	21	**107.14**	**112.14**	**116.50**	**118.79**
Food	22	104.25	107.75	111.84	112.85
Food purchased for off-premise consumption (3)	23	103.24	107.49	111.18	111.94
Purchased meals and beverages (4)	24	105.91	108.28	113.06	114.45
Food furnished to employees (including military) and food produced and consumed on farms (5+6)	25	102.34	104.06	105.61	107.28
Addenda: Food excluding alcoholic beverages (8)	26	103.90	107.53	111.56	112.49
Alcoholic beverages purchased for off-premise consumption (9)	27	108.23	111.43	116.52	118.55
Other alcoholic beverages (10)	28	104.86	106.40	110.19	111.34
Clothing and shoes	29	112.32	120.69	127.39	130.61
Shoes (12)	30	110.57	119.42	125.68	128.46
Women's and children's clothing and accessories except shoes (14)	31	113.19	122.53	129.99	132.86
Men's and boys' clothing and accessories except shoes (15+16)	32	111.64	118.11	123.73	127.75
Gasoline, fuel oil, and other energy goods	33	104.54	108.11	107.11	108.21
Gasoline and oil (75)	34	106.15	109.89	109.29	111.75
Fuel oil and coal (40)	35	91.96	94.11	90.05	81.16
Other	36	110.51	116.90	122.36	127.12
Tobacco products (7)	37	95.76	90.01	88.84	87.25
Toilet articles and preparations (21)	38	107.81	111.20	112.61	111.55
Semidurable house furnishings (33)	39	116.29	125.73	134.48	138.85
Cleaning and polishing preparations, and miscellaneous household supplies and paper products (34)	40	104.58	109.25	109.14	109.54
Drug preparations and sundries (45)	41	117.28	128.96	140.18	151.85
Nondurable toys and sport supplies (89)	42	117.97	134.06	147.25	163.20
Stationery and writing supplies (35)	43	105.75	113.07	118.93	119.66
Net foreign remittances (111 less 113)	44	.....	.....	.....	.....
Magazines, newspapers, and sheet music (88)	45	109.07	111.79	115.35	116.50
Flowers, seeds, and potted plants (95)	46	108.78	116.61	117.23	119.95
Services	47	**107.43**	**111.43**	**115.67**	**117.98**
Housing	48	104.68	108.08	110.19	112.09
Owner-occupied nonfarm dwellings-space rent (24)	49	105.91	109.94	112.93	115.86
Tenant-occupied nonfarm dwellings-rent (25)	50	101.26	102.81	101.80	101.94
Rental value of farm dwellings (26)	51	97.05	98.20	97.29	94.62
Other (27)	52	103.97	107.42	112.70	107.55
Household operation	53	108.28	113.07	119.08	120.60
Electricity (37)	54	107.01	108.30	111.91	108.46
Gas (38)	55	88.54	89.16	92.86	93.80
Water and other sanitary services (39)	56	102.43	105.63	107.88	109.02
Telephone and telegraph (41)	57	117.67	130.95	145.34	155.79
Domestic service (42)	58	111.50	101.00	104.01	91.44
Other (43)	59	112.13	115.74	115.47	115.41
Transportation	60	109.60	114.96	118.14	117.24
User-operated transportation	61	109.42	114.61	117.97	118.11
Repair, greasing, washing, parking, storage, rental, and leasing (74)	62	110.73	116.76	120.80	120.92
Other user-operated transportation (76+77)	63	104.69	106.90	107.58	107.82
Purchased local transportation	64	108.94	111.14	112.01	112.96
Mass transit systems (79)	65	107.06	112.71	117.34	118.77
Taxicab (80)	66	112.95	107.74	100.52	100.45
Purchased intercity transportation	67	110.80	118.05	121.02	114.26
Railway (82)	68	108.39	109.79	119.86	123.35
Bus (83)	69	102.10	104.43	74.81	72.50
Airline (84)	70	112.68	120.97	127.74	120.85
Other (85)	71	103.67	107.71	101.37	92.21
Medical care	72	105.31	107.51	110.52	115.21
Physicians (47)	73	106.99	109.85	114.54	121.59
Dentists (48)	74	104.37	105.67	108.64	112.44
Other professional services (49)	75	103.68	105.69	107.36	111.90
Hospitals and nursing homes (50)	76	104.97	106.99	109.37	113.59
Health insurance (56)	77	106.16	108.45	112.85	114.01
Recreation	78	109.36	114.30	118.56	122.07
Admissions to specified spectator amusements (96)	79	107.40	108.95	111.24	115.17
Other (94+100+101+102+103)	80	109.60	114.95	119.46	122.92
Other	81	111.10	116.73	124.08	125.12
Personal care	82	108.06	113.73	118.91	118.28
Cleaning, storage, and repair of clothing and shoes (17)	83	104.56	108.58	112.29	108.21
Barbershops, beauty parlors, and health clubs (22)	84	109.73	112.92	117.33	118.22
Other (19)	85	108.30	117.70	124.60	124.29
Personal business	86	111.32	118.16	126.40	126.43
Brokerage charges and investment counseling (61)	87	139.55	185.02	228.71	199.31
Bank service charges, trust services, and safe deposit box rental (62)	88	120.34	132.35	137.09	141.46
Services furnished without payment by financial intermediaries except life insurance carriers (63)	89	110.50	113.81	124.28	128.47
Expense of handling life insurance and pension plans (64)	90	100.58	101.24	100.94	98.78
Legal services (65)	91	104.87	106.22	105.62	108.12
Funeral and burial expenses (66)	92	102.62	100.64	97.49	100.58
Other (67)	93	109.26	113.41	116.68	118.83
Education and research	94	106.81	111.83	115.51	118.44
Higher education (105)	95	103.93	108.23	109.29	111.29
Nursery, elementary, and secondary schools (106)	96	102.19	106.41	108.63	109.13
Other (107)	97	117.83	125.25	136.13	143.29
Religious and welfare activities (108)	98	105.80	107.31	112.34	113.38
Net foreign travel	99	.....	.....	.....	.....
Foreign travel by U.S. residents (110)	100	119.96	123.02	136.53	127.21
Less: Expenditures in the United States by nonresidents (112)	101	100.05	102.28	107.12	97.84

See note at the end of the table.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 7.5. Chain-Type Quantity and Price Indexes for Personal Consumption Expenditures by Type of Product—Continued

[Index numbers, 1996=100]

	Line	1998	1999	2000	2001
		Chain-type price indexes			
Personal consumption expenditures	102	**103.03**	**104.73**	**107.39**	**109.56**
Durable goods	103	**95.40**	**93.03**	**91.46**	**89.70**
Motor vehicles and parts	104	98.93	99.09	99.47	99.84
New autos (70)	105	99.31	98.52	98.54	98.08
Net purchases of used autos (71)	106	95.48	96.40	98.33	100.35
Other motor vehicles (72)	107	100.82	101.67	101.61	101.18
Tires, tubes, accessories, and other parts (73)	108	98.55	98.02	98.33	100.80
Furniture and household equipment	109	90.40	85.21	81.51	76.92
Furniture, including mattresses and bedsprings (29)	110	99.70	99.45	99.09	97.43
Kitchen and other household appliances (30)	111	98.22	96.04	95.08	94.40
China, glassware, tableware, and utensils (31)	112	101.12	98.73	97.54	94.92
Video and audio goods, including musical instruments, and computer goods (91)	113	74.39	64.23	57.30	49.94
Video and audio goods, including musical instruments (92)	114	91.33	85.17	79.23	73.42
Computers, peripherals, and software (93)	115	47.08	34.55	28.23	21.58
Other durable house furnishings (32)	116	100.80	99.52	98.85	97.65
Other	117	98.24	96.61	95.78	96.08
Ophthalmic products and orthopedic appliances (46)	118	103.41	104.43	107.46	110.91
Wheel goods, sports and photographic equipment, boats, and pleasure aircraft (90)	119	98.28	96.35	95.19	94.29
Jewelry and watches (18)	120	92.55	90.28	87.91	87.89
Books and maps (87)	121	103.98	102.13	102.01	103.19
Nondurable goods	122	**101.31**	**103.69**	**107.59**	**109.17**
Food	123	104.05	106.14	108.65	111.89
Food purchased for off-premise consumption (3)	124	103.20	104.93	107.28	110.37
Purchased meals and beverages (4)	125	105.38	108.02	110.81	114.32
Food furnished to employees (including military) and food produced and consumed on farms (5+6)	126	104.14	106.37	107.89	109.32
Addenda: Food excluding alcoholic beverages (8)	127	104.07	106.10	108.50	111.74
Alcoholic beverages purchased for off-premise consumption (9)	128	102.18	104.34	107.54	109.90
Other alcoholic beverages (10)	129	106.31	109.41	112.73	117.16
Clothing and shoes	130	98.04	96.46	95.22	93.35
Shoes (12)	131	98.86	96.31	94.83	94.23
Women's and children's clothing and accessories except shoes (14)	132	96.96	95.11	93.87	92.24
Men's and boys' clothing and accessories except shoes (15+16)	133	99.60	98.98	97.85	94.89
Gasoline, fuel oil, and other energy goods	134	87.55	94.59	121.92	118.11
Gasoline and oil (75)	135	87.09	94.77	121.14	116.80
Fuel oil and coal (40)	136	91.54	92.66	129.05	130.74
Other	137	102.91	106.96	109.40	112.01
Tobacco products (7)	138	117.80	151.81	168.54	181.46
Toilet articles and preparations (21)	139	101.71	103.21	104.56	105.56
Semidurable house furnishings (33)	140	95.68	94.61	92.07	89.94
Cleaning and polishing preparations, and miscellaneous household supplies and paper products (34)	141	102.70	104.53	109.16	113.17
Drug preparations and sundries (45)	142	103.77	107.59	111.15	115.80
Nondurable toys and sport supplies (89)	143	94.67	89.05	84.18	80.78
Stationery and writing supplies (35)	144	107.20	106.47	104.69	104.83
Net foreign remittances (111 less 113)	145	.....	.....	.....	.....
Magazines, newspapers, and sheet music (88)	146	103.22	105.57	107.49	109.59
Flowers, seeds, and potted plants (95)	147	98.05	95.85	100.08	103.50
Services	148	**105.53**	**107.81**	**110.85**	**114.32**
Housing	149	106.31	109.30	112.77	117.15
Owner-occupied nonfarm dwellings—space rent (24)	150	106.24	109.13	112.38	116.69
Tenant-occupied nonfarm dwellings—rent (25)	151	106.07	109.18	113.00	117.89
Rental value of farm dwellings (26)	152	111.93	118.24	126.19	135.46
Other (27)	153	107.96	111.22	116.23	118.21
Household operation	154	100.61	100.46	102.23	106.18
Electricity (37)	155	96.51	95.68	97.24	104.12
Gas (38)	156	103.68	105.26	124.05	147.65
Water and other sanitary services (39)	157	105.88	108.28	110.95	114.21
Telephone and telegraph (41)	158	98.83	96.24	92.59	90.28
Domestic service (42)	159	105.44	108.50	113.22	117.48
Other (43)	160	104.97	108.47	113.06	116.63
Transportation	161	104.93	105.36	105.86	108.08
User-operated transportation	162	105.36	106.09	105.33	109.05
Repair, greasing, washing, parking, storage, rental, and leasing (74)	163	103.38	105.38	108.31	111.94
Other user-operated transportation (76+77)	164	113.02	108.59	92.40	96.52
Purchased local transportation	165	100.80	99.52	100.93	103.96
Mass transit systems (79)	166	100.43	99.16	100.56	103.58
Taxicab (80)	167	101.64	100.32	101.74	104.81
Purchased intercity transportation	168	104.09	103.60	110.06	104.32
Railway (82)	169	102.30	106.09	109.43	114.76
Bus (83)	170	105.89	108.35	113.22	117.09
Airline (84)	171	104.56	103.18	109.82	102.55
Other (85)	172	101.07	104.42	110.66	111.27
Medical care	173	104.82	107.03	110.19	114.27
Physicians (47)	174	103.51	105.29	107.11	110.16
Dentists (48)	175	109.07	114.17	119.40	124.23
Other professional services (49)	176	106.45	108.34	111.13	114.62
Hospitals and nursing homes (50)	177	104.31	106.64	110.32	114.80
Health insurance (56)	178	105.87	107.15	110.60	116.28
Recreation	179	105.76	108.78	112.81	116.58
Admissions to specified spectator amusements (96)	180	104.98	110.54	117.45	122.96
Other (94+100+101+102+103)	181	105.85	108.57	112.27	115.85
Other	182	107.72	110.75	114.26	116.35
Personal care	183	104.38	107.03	110.64	115.18
Cleaning, storage, and repair of clothing and shoes (17)	184	103.69	105.90	108.79	113.45
Barbershops, beauty parlors, and health clubs (22)	185	105.51	108.83	113.10	117.02
Other (19)	186	103.53	105.70	109.01	114.11
Personal business	187	109.38	111.87	115.00	115.31
Brokerage charges and investment counseling (61)	188	96.30	90.27	89.38	86.13
Bank service charges, trust services, and safe deposit box rental (62)	189	107.86	111.25	116.32	121.14
Services furnished without payment by financial intermediaries except life insurance carriers (63)	190	113.09	116.07	117.33	114.13
Expense of handling life insurance and pension plans (64)	191	111.27	116.88	125.35	129.48
Legal services (65)	192	108.81	114.05	119.99	126.40
Funeral and burial expenses (66)	193	109.09	112.76	115.99	120.17
Other (67)	194	106.93	110.56	114.85	119.90
Education and research	195	107.27	111.20	116.06	120.71
Higher education (105)	196	107.73	110.91	115.05	119.14
Nursery, elementary, and secondary schools (106)	197	106.65	109.59	114.03	118.70
Other (107)	198	106.82	113.07	119.63	125.31
Religious and welfare activities (108)	199	105.53	109.73	115.28	119.95
Net foreign travel	200	.....	.....	.....	.....
Foreign travel by U.S. residents (110)	201	99.54	102.02	102.86	104.17
Less: Expenditures in the United States by nonresidents (112)	202	103.65	106.37	111.38	112.46

NOTE. The figures in parentheses are the line numbers of the corresponding items in table 2.4.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 7.6. Chain-Type Quantity and Price Indexes for Private Fixed Investment by Type

[Index numbers, 1996=100]

	Line	1998	1999	2000	2001	Seasonally adjusted														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
		Chain-type quantity indexes																		
Private fixed investment	1	122.04	131.54	139.52	134.20	126.31	128.68	130.91	132.81	133.77	138.01	140.26	140.32	139.47	138.71	134.70	133.23	130.16	129.99	130.08
Nonresidential	2	126.29	136.57	147.23	139.55	130.68	133.13	135.69	138.23	139.25	144.21	147.77	149.06	147.86	145.81	140.20	138.06	134.13	132.13	131.59
Structures	3	116.53	114.96	122.47	120.43	117.83	116.61	115.09	113.22	114.91	118.68	121.03	124.52	125.63	124.64	121.95	122.82	112.30	108.09	104.09
Nonresidential buildings, including farm	4	116.47	114.76	118.94	110.52	118.72	118.85	115.08	112.75	112.37	116.55	118.99	120.29	119.94	119.86	113.34	107.73	101.14	97.17	93.08
Utilities	5	118.59	126.85	139.89	139.52	121.19	122.23	123.04	128.06	134.09	134.04	136.87	141.87	146.79	140.46	142.93	137.81	136.88	141.04	134.33
Mining exploration, shafts, and wells	6	119.12	102.25	128.11	161.41	112.57	96.76	104.09	98.52	109.64	116.01	118.33	135.52	142.59	146.63	163.93	170.23	164.84	143.20	144.18
Other structures	7	100.64	102.54	109.06	149.20	98.72	99.52	113.88	97.24	99.52	104.92	102.72	113.81	114.78	101.93	98.82	294.73	101.33	101.75	100.56
Equipment and software	8	129.80	144.69	156.58	146.51	135.36	139.24	143.40	147.69	148.45	153.91	157.95	158.31	156.14	153.63	146.77	143.28	142.39	141.41	142.43
Information processing equipment and software	9	149.43	176.87	203.04	190.92	158.88	166.15	176.42	181.78	183.14	195.40	203.83	206.04	206.89	201.52	191.39	185.67	185.12	188.13	193.63
Computers and peripheral equipment[1]	10	208.39	292.64	347.77	338.61	236.72	262.66	295.25	308.76	303.89	319.96	351.75	361.09	358.27	356.98	337.30	316.88	343.30	369.90	381.19
Software[2]	11	154.59	177.97	193.80	191.35	162.90	168.37	176.39	181.34	185.78	191.09	193.67	195.32	195.10	194.94	190.93	189.69	189.82	188.10	193.02
Other	12	118.35	129.89	154.57	135.16	121.95	124.56	129.54	132.56	132.92	148.60	155.20	155.97	158.50	148.59	136.61	130.79	124.66	127.03	131.15
Industrial equipment	13	106.72	108.09	117.86	112.69	106.11	104.40	107.64	109.99	110.32	114.35	116.78	120.55	119.77	120.79	114.64	109.32	106.02	108.69	107.57
Transportation equipment	14	121.10	139.06	134.32	117.80	130.32	135.42	135.80	143.34	141.68	139.62	138.60	134.52	124.54	120.64	116.32	115.17	119.08	109.04	102.97
Other	15	122.11	123.12	129.24	125.83	122.22	124.22	121.60	121.88	124.77	127.56	131.00	129.10	129.30	129.79	125.71	126.05	121.77	120.36	124.49
Residential	16	110.17	117.58	118.88	119.22	114.10	116.22	117.60	117.86	118.64	121.02	120.09	117.21	117.21	119.55	119.39	119.50	118.44	122.44	123.94
Structures	17	110.22	117.59	118.79	119.12	114.19	116.29	117.62	117.82	118.61	120.97	120.02	117.09	117.07	119.46	119.31	119.42	118.30	122.35	123.85
Single family	18	110.57	118.76	120.06	121.05	116.56	118.40	117.68	117.77	121.17	124.40	121.81	117.23	116.78	120.69	121.33	121.95	120.22	123.91	124.68
Multifamily	19	106.53	114.98	113.04	120.21	106.32	114.36	113.79	116.71	115.05	116.15	116.48	107.36	112.19	118.54	119.45	119.55	123.31	132.84	140.55
Other structures	20	110.42	116.55	118.18	116.48	112.54	113.94	118.23	118.11	115.94	117.41	118.36	118.64	118.32	118.06	116.70	116.16	114.98	118.56	119.94
Equipment	21	108.24	117.48	123.30	123.67	110.39	113.11	116.95	119.74	120.12	123.38	123.25	122.77	123.77	123.52	122.98	123.07	125.10	126.36	128.16
		Chain-type price indexes																		
Private fixed investment	22	99.03	98.87	100.00	101.16	98.83	98.90	98.90	98.79	98.90	99.46	99.78	100.21	100.54	100.97	101.27	101.22	101.19	100.82	100.77
Nonresidential	23	96.95	95.53	95.59	95.73	96.27	96.03	95.67	95.27	95.16	95.33	95.43	95.73	95.86	95.96	95.97	95.69	95.31	94.82	94.55
Structures	24	107.72	109.69	114.04	119.76	108.45	108.82	109.30	109.89	110.76	112.20	113.31	114.58	116.07	119.01	120.23	120.14	119.66	118.56	118.56
Nonresidential buildings, including farm	25	106.99	111.51	116.44	121.05	108.66	109.88	111.04	112.03	113.09	114.74	115.87	116.97	118.18	119.64	120.70	121.40	122.47	122.43	122.82
Utilities	26	103.52	103.41	106.60	109.45	103.73	103.02	103.00	103.48	104.13	105.12	106.39	107.01	107.89	108.48	109.10	109.98	110.23	110.68	111.51
Mining exploration, shafts, and wells	27	120.12	105.77	107.97	125.45	114.89	110.29	105.81	103.49	103.49	104.75	105.30	109.03	112.81	128.61	131.55	125.56	116.10	106.93	103.52
Other structures	28	104.67	106.05	109.69	113.16	105.15	104.87	105.80	106.26	107.27	107.80	109.17	109.74	112.04	112.89	112.69	113.15	113.89	115.35	115.89
Equipment and software	29	93.54	91.18	90.11	88.76	92.44	92.04	91.46	90.80	90.44	90.27	90.10	90.15	89.91	89.25	88.93	88.60	88.26	87.93	87.59
Information processing equipment and software	30	84.65	79.18	76.62	73.72	81.93	80.74	79.61	78.62	77.74	77.17	76.69	76.58	76.02	74.85	74.23	73.29	72.52	71.96	71.54
Computers and peripheral equipment[1]	31	56.99	43.60	37.87	30.91	50.32	47.06	44.32	42.21	40.81	39.65	38.34	37.34	36.16	33.22	31.75	30.14	28.53	27.48	26.93
Software[2]	32	95.22	95.96	97.28	99.10	94.87	95.62	95.98	96.19	96.06	96.01	96.72	98.07	98.30	98.90	99.45	98.99	99.05	98.99	98.78
Other	33	96.97	94.86	92.93	91.37	96.22	95.67	95.24	94.68	93.83	93.58	93.08	92.72	92.34	92.00	91.48	91.14	90.86	90.68	90.41
Industrial equipment	34	101.33	101.98	102.55	103.40	101.67	101.92	101.81	101.93	102.25	102.38	102.44	102.64	102.74	103.14	103.45	103.45	103.54	103.42	103.27
Transportation equipment	35	99.97	100.81	101.67	101.32	100.50	101.03	101.09	100.43	100.68	101.26	101.54	101.86	102.01	101.13	100.71	101.68	101.78	101.73	101.26
Other	36	102.35	103.44	103.84	105.16	103.01	103.42	103.51	103.41	103.43	103.51	103.74	103.95	104.16	104.72	105.05	105.26	105.60	105.70	105.63
Residential	37	105.58	109.59	114.40	119.09	106.95	108.04	109.23	110.11	110.98	112.88	113.97	114.85	115.90	117.49	118.78	119.50	120.60	120.61	121.24
Structures	38	105.73	109.88	114.81	119.61	107.14	108.27	109.52	110.41	111.31	113.26	114.36	115.27	116.35	117.96	119.29	120.03	121.16	121.16	121.83
Single family	39	105.60	110.40	115.50	120.50	107.12	108.60	109.99	110.98	111.98	114.10	115.10	115.90	117.00	118.78	119.98	120.77	122.47	122.30	122.80
Multifamily	40	113.50	117.40	123.00	125.60	116.46	116.68	117.09	117.48	118.34	121.66	122.82	123.47	124.12	124.66	125.20	125.50	126.98	126.81	127.33
Other structures	41	104.63	107.99	112.60	117.49	105.61	106.45	107.66	108.53	109.31	110.85	112.07	113.18	114.28	115.82	117.46	118.20	118.49	118.76	119.67
Equipment	42	99.55	98.08	98.10	98.50	99.29	98.57	97.85	97.95	97.96	97.74	98.36	98.19	98.10	98.73	98.25	98.52	98.50	98.66	98.14

1. Includes new computers and peripheral equipment only.
2. Excludes software "embedded," or bundled, in computers and other equipment.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 7.7. Chain-Type Quantity and Price Indexes for Private Fixed Investment in Structures by Type

[Index numbers, 1996=100]

	Line	1998	1999	2000	2001
		Chain-type quantity indexes			
Private fixed investment in structures	1	**112.90**	**116.46**	**120.33**	**119.66**
Nonresidential	2	**116.53**	**114.96**	**122.47**	**120.43**
New	3	116.43	114.88	122.35	119.20
Nonresidential buildings, excluding farm	4	116.64	114.55	118.44	109.87
Industrial	5	102.00	78.89	73.61	64.66
Commercial	6	119.59	125.44	133.99	124.42
Office buildings [1]	7	141.51	152.98	171.20	154.04
Other [2]	8	104.21	106.12	107.89	103.64
Religious, educational, hospital and institutional, and other [3]	9	121.91	121.13	123.61	116.98
Utilities	10	118.59	126.85	139.89	139.52
Railroads	11	124.97	107.09	96.39	94.95
Telecommunications	12	103.31	155.67	155.65	147.95
Electric light and power	13	106.17	123.75	172.55	178.22
Gas	14	156.15	99.14	99.57	102.20
Petroleum pipelines	15	119.61	137.24	88.67	81.77
Farm	16	109.43	124.00	140.54	138.46
Mining exploration, shafts, and wells	17	119.12	102.25	128.11	161.41
Petroleum and natural gas	18	122.98	105.30	134.01	169.19
Other	19	70.91	64.04	57.88	68.96
Other [4]	20	96.20	99.05	103.58	101.73
Brokers' commissions on sale of structures	21	121.90	122.99	129.52	119.50
Net purchases of used structures	22	.....	.....	.....	.....
Residential	23	**110.22**	**117.59**	**118.79**	**119.12**
New	24	108.37	115.52	116.78	116.83
New housing units	25	110.08	117.35	116.64	117.32
Permanent site	26	110.06	118.28	119.19	120.91
Single-family structures	27	110.57	118.76	120.06	121.05
Multifamily structures	28	106.53	114.98	113.04	120.21
Manufactured homes	29	110.29	103.74	78.56	63.29
Improvements	30	103.75	110.20	116.44	114.75
Other [5]	31	156.97	212.54	215.85	236.24
Brokers' commissions on sale of structures	32	126.41	135.75	134.85	135.58
Net purchases of used structures	33	.....	.....	.....	.....
		Chain-type price indexes			
Private fixed investment in structures	34	**106.59**	**109.81**	**114.49**	**119.69**
Nonresidential	35	**107.72**	**109.69**	**114.04**	**119.76**
New	36	107.75	109.74	114.12	119.85
Nonresidential buildings, excluding farm	37	106.99	111.51	116.44	121.05
Industrial	38	107.01	111.54	116.47	121.10
Commercial	39	106.98	111.49	116.40	121.01
Office buildings [1]	40	107.01	111.54	116.48	121.10
Other [2]	41	106.95	111.45	116.33	120.91
Religious, educational, hospital and institutional, and other [3]	42	107.01	111.54	116.48	121.10
Utilities	43	103.52	103.41	106.60	109.45
Railroads	44	104.37	99.13	100.57	99.35
Telecommunications	45	102.18	100.70	102.70	106.30
Electric light and power	46	104.02	105.13	109.33	112.69
Gas	47	104.18	106.85	111.50	113.60
Petroleum pipelines	48	104.20	106.89	111.44	113.61
Farm	49	107.02	111.53	116.48	121.11
Mining exploration, shafts, and wells	50	120.12	105.77	107.97	125.45
Petroleum and natural gas	51	121.10	105.74	107.83	125.80
Other	52	107.02	111.56	116.48	121.13
Other [4]	53	105.30	107.80	112.41	115.58
Brokers' commissions on sale of structures	54	104.07	104.87	106.94	111.90
Net purchases of used structures	55	.....	.....	.....	.....
Residential	56	**105.73**	**109.88**	**114.81**	**119.61**
New	57	106.15	110.49	115.39	119.86
New housing units	58	106.28	110.86	115.84	120.45
Permanent site	59	106.52	111.22	116.38	121.11
Single-family structures	60	105.60	110.40	115.50	120.50
Multifamily structures	61	113.50	117.40	123.00	125.60
Manufactured homes	62	102.98	105.79	107.55	109.38
Improvements	63	105.82	109.53	114.23	118.32
Other [5]	64	105.66	110.41	115.50	120.50
Brokers' commissions on sale of structures	65	102.87	105.85	110.97	117.83
Net purchases of used structures	66	.....	.....	.....	.....

1. Consists of office buildings, except those constructed at industrial sites and those constructed by utilities for their own use.
2. Consists of stores, restaurants, garages, service stations, warehouses, mobile structures, and other buildings used for commercial purposes.
3. "Other" consists of hotels and motels, buildings used primarily for social and recreational activities, and buildings not elsewhere classified, such as passenger terminals, greenhouses, and animal hospitals.
4. Consists primarily of streets, dams and reservoirs, sewer and water facilities, parks, and airfields.
5. Consists primarily of dormitories and of fraternity and sorority houses.

Table 7.8. Chain-Type Quantity and Price Indexes for Private Fixed Investment in Equipment and Software by Type

[Index numbers, 1996=100]

	Line	1998	1999	2000	2001
		Chain-type quantity indexes			
Private fixed investment in equipment and software	1	**129.55**	**144.38**	**156.19**	**146.26**
Nonresidential equipment and software	2	**129.80**	**144.69**	**156.58**	**146.51**
Information processing equipment and software	3	149.43	176.87	203.04	190.92
Computers and peripheral equipment [1]	4	208.39	292.64	347.77	338.61
Software [2]	5	154.59	177.97	193.80	191.35
Communication equipment	6	130.51	156.26	201.28	161.20
Instruments	7	108.58	114.03	120.60	128.08
Photocopy and related equipment	8	94.78	72.84	65.04	54.45
Office and accounting equipment	9	103.39	90.90	97.29	100.13
Industrial equipment	10	106.72	108.09	117.86	112.69
Fabricated metal products	11	94.75	100.23	103.60	100.17
Engines and turbines	12	106.09	126.34	154.00	204.01
Metalworking machinery	13	108.77	106.16	109.15	96.23
Special industry machinery, n.e.c.	14	105.24	107.42	124.24	114.00
General industrial, including materials handling, equipment	15	107.74	104.61	111.94	104.04
Electrical transmission, distribution, and industrial apparatus	16	112.31	118.68	130.92	137.39
Transportation equipment	17	121.10	139.06	134.32	117.80
Trucks, buses, and truck trailers	18	128.40	144.31	136.75	116.18
Autos	19	95.02	102.88	98.85	85.62
Aircraft	20	162.01	232.38	240.99	245.45
Ships and boats	21	113.18	115.52	131.67	128.06
Railroad equipment	22	131.87	144.35	133.56	88.67
Other equipment	23	121.16	121.81	127.54	124.07
Furniture and fixtures	24	127.22	134.38	141.94	123.00
Tractors	25	139.12	118.02	126.54	133.37
Agricultural machinery, except tractors	26	109.69	83.24	90.44	98.86
Construction machinery, except tractors	27	116.81	117.79	117.51	106.98
Mining and oilfield machinery	28	163.29	191.97	178.42	213.30
Service industry machinery	29	105.69	112.37	110.86	107.76
Electrical equipment, n.e.c.	30	136.63	140.83	163.63	179.20
Other	31	111.67	119.34	125.11	122.11
Less: Sale of equipment scrap, excluding autos	32	98.02	87.71	82.09	76.52
Residential equipment	33	**108.24**	**117.48**	**123.30**	**123.67**
		Chain-type price indexes			
Private fixed investment in equipment and software	34	**93.60**	**91.25**	**90.19**	**88.85**
Nonresidential equipment and software	35	**93.54**	**91.18**	**90.11**	**88.76**
Information processing equipment and software	36	84.65	79.18	76.62	73.72
Computers and peripheral equipment [1]	37	56.99	43.60	37.87	30.91
Software [2]	38	95.22	95.96	97.28	99.10
Communication equipment	39	94.87	91.42	88.30	85.67
Instruments	40	100.45	100.64	101.24	102.32
Photocopy and related equipment	41	98.71	98.66	99.72	100.18
Office and accounting equipment	42	99.30	99.38	99.15	97.76
Industrial equipment	43	101.33	101.98	102.55	103.40
Fabricated metal products	44	99.95	99.58	99.36	101.88
Engines and turbines	45	102.97	105.02	105.82	106.37
Metalworking machinery	46	101.18	101.59	102.04	102.65
Special industry machinery, n.e.c.	47	101.88	103.06	103.33	103.85
General industrial, including materials handling, equipment	48	101.92	102.87	103.61	104.71
Electrical transmission, distribution, and industrial apparatus	49	100.29	100.31	101.65	102.21
Transportation equipment	50	99.97	100.81	101.67	101.32
Trucks, buses, and truck trailers	51	98.13	99.91	100.85	99.61
Autos	52	103.11	101.34	99.23	96.46
Aircraft	53	101.56	102.84	107.58	112.99
Ships and boats	54	103.79	105.06	107.92	110.53
Railroad equipment	55	98.82	98.83	99.27	99.21
Other equipment	56	101.84	102.67	103.29	104.36
Furniture and fixtures	57	102.29	102.76	103.64	104.98
Tractors	58	101.29	102.39	102.61	102.92
Agricultural machinery, except tractors	59	102.34	103.64	104.46	106.16
Construction machinery, except tractors	60	103.47	105.86	106.70	107.33
Mining and oilfield machinery	61	103.34	104.23	105.69	109.52
Service industry machinery	62	102.60	103.64	104.39	105.48
Electrical equipment, n.e.c.	63	97.55	96.25	94.78	94.24
Other	64	101.56	102.39	103.59	105.23
Less: Sale of equipment scrap, excluding autos	65	86.99	79.33	87.74	79.17
Residential equipment	66	**99.55**	**98.08**	**98.10**	**98.50**

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

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 7.9. Chain-Type Quantity and Price Indexes for Exports and Imports of Goods and Services and for Receipts and Payments of Income

[Index numbers, 1996=100]

	Line	1998	1999	2000	2001	Seasonally adjusted														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
		Chain-type quantity indexes																		
Exports of goods and services	1	**114.67**	**118.55**	**130.09**	**123.10**	**117.32**	**115.25**	**116.46**	**119.44**	**123.05**	**125.35**	**129.71**	**133.32**	**131.97**	**129.93**	**125.70**	**119.89**	**116.89**	**117.89**	**121.20**
Goods[1]	2	116.90	121.29	134.98	126.97	120.12	117.30	118.64	122.38	126.82	128.89	133.80	139.88	137.33	135.19	129.39	122.89	120.40	119.36	123.65
Durable	3	121.83	127.47	144.14	132.39	125.52	123.09	124.16	128.84	133.79	136.99	143.81	149.33	146.43	143.62	135.65	127.61	122.68	121.50	127.02
Nondurable	4	106.33	107.97	115.25	115.23	108.51	104.84	106.77	108.47	111.79	111.44	112.28	119.55	117.72	117.02	115.81	112.64	115.45	114.72	116.31
Services[1]	5	109.39	112.13	118.91	114.18	110.78	110.36	111.28	112.56	114.33	117.13	120.28	118.47	119.76	117.91	117.17	112.87	108.77	114.24	115.40
Income receipts	6	**113.74**	**123.97**	**146.19**	**118.90**	**111.89**	**114.94**	**119.81**	**126.80**	**134.33**	**140.33**	**149.32**	**145.81**	**149.29**	**136.99**	**124.63**	**113.25**	**100.73**	**98.87**	.....
Imports of goods and services	7	**127.03**	**140.88**	**159.48**	**154.91**	**131.32**	**134.01**	**138.89**	**143.67**	**146.93**	**152.07**	**158.70**	**163.91**	**163.23**	**159.93**	**157.15**	**152.32**	**150.26**	**153.37**	**161.67**
Goods[1]	8	127.59	143.19	162.51	157.18	132.44	135.67	141.12	146.26	149.72	154.59	161.91	167.15	166.40	162.44	158.49	154.54	153.24	154.63	164.77
Durable	9	131.49	150.32	173.28	162.31	137.94	141.05	147.63	153.64	158.97	165.31	172.39	177.97	177.47	170.33	163.11	158.62	157.17	160.51	171.53
Nondurable	10	120.10	129.49	142.38	146.27	121.78	125.26	128.50	132.03	132.19	134.57	142.23	146.88	145.82	146.98	148.35	145.38	144.37	142.32	150.81
Services[1]	11	124.16	129.42	144.47	143.71	125.73	125.79	127.88	130.86	133.14	139.53	142.76	147.87	147.70	147.81	150.84	141.21	134.98	145.69	145.73
Income payments	12	**122.98**	**122.89**	**146.65**	**118.35**	**123.38**	**114.28**	**117.77**	**128.25**	**131.26**	**141.45**	**148.94**	**148.53**	**147.67**	**142.50**	**120.78**	**116.43**	**93.68**	**105.14**	.....
		Chain-type price indexes																		
Exports of goods and services	13	**96.26**	**95.47**	**96.83**	**96.10**	**95.52**	**95.21**	**95.30**	**95.48**	**95.88**	**96.36**	**96.84**	**97.04**	**97.08**	**96.87**	**96.46**	**96.00**	**95.06**	**94.88**	**95.48**
Goods[1]	14	94.25	92.98	94.05	93.42	93.16	92.82	92.75	92.91	93.42	93.71	94.08	94.17	94.25	94.19	93.84	93.26	92.39	92.14	92.61
Durable	15	94.86	93.65	93.72	93.56	94.12	93.88	93.67	93.41	93.66	93.58	93.65	93.89	93.78	93.86	93.79	93.45	93.16	93.17	93.08
Nondurable	16	92.75	91.31	95.00	93.17	90.77	90.22	90.45	91.71	92.86	94.15	95.30	94.99	95.58	95.12	94.05	92.86	90.64	89.78	91.54
Services[1]	17	101.37	101.82	103.94	102.94	101.55	101.29	101.82	102.02	102.14	103.13	103.90	104.42	104.32	103.71	103.15	102.99	101.89	101.90	102.83
Income receipts	18	**102.46**	**104.09**	**106.80**	**108.55**	**102.88**	**103.26**	**103.77**	**104.29**	**104.87**	**105.98**	**106.49**	**107.11**	**107.58**	**108.28**	**108.63**	**108.60**	**108.73**	**109.02**	.....
Imports of goods and services	19	**91.27**	**91.34**	**95.49**	**92.70**	**90.43**	**89.57**	**90.65**	**91.94**	**93.19**	**94.69**	**94.96**	**96.03**	**96.26**	**95.66**	**94.22**	**89.93**	**90.97**	**90.61**	**92.81**
Goods[1]	20	90.17	90.31	94.63	91.87	88.99	88.44	89.56	90.93	92.32	93.85	94.12	95.17	95.37	94.48	92.92	91.36	88.71	88.24	90.45
Durable	21	90.84	89.14	88.80	87.16	89.82	89.78	89.15	88.84	88.80	89.06	89.01	88.82	88.30	88.20	87.57	86.83	86.05	85.60	85.67
Nondurable	22	88.69	92.85	107.89	102.59	87.15	85.42	90.37	95.48	100.15	104.70	105.73	109.65	111.49	108.67	105.01	101.65	95.04	94.52	101.46
Services[1]	23	97.14	96.80	99.97	97.03	98.15	95.60	96.48	97.35	97.77	99.17	99.35	100.54	100.80	101.74	100.91	81.38	104.08	104.37	106.46
Income payments	24	**103.51**	**105.21**	**107.92**	**109.57**	**103.99**	**104.44**	**104.94**	**105.48**	**105.97**	**107.00**	**107.67**	**108.26**	**108.72**	**109.28**	**109.66**	**109.67**	**109.66**	**109.86**	.....

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.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 7.10. Chain-Type Quantity and Price Indexes for Exports and Imports of Goods and Services by Type of Product

[Index numbers, 1996=100]

	Line	1998	1999	2000	2001	Seasonally adjusted														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
		Chain-type quantity indexes																		
Exports of goods and services	1	**114.67**	**118.55**	**130.09**	**123.10**	**117.32**	**115.25**	**116.46**	**119.44**	**123.05**	**125.35**	**129.71**	**133.32**	**131.97**	**129.93**	**125.70**	**119.89**	**116.89**	**117.89**	**121.20**
Exports of goods[1]	2	**116.90**	**121.29**	**134.98**	**126.97**	**120.12**	**117.30**	**118.64**	**122.38**	**126.82**	**128.89**	**133.80**	**139.88**	**137.33**	**135.19**	**129.39**	**122.89**	**120.40**	**119.36**	**123.65**
Foods, feeds, and beverages	3	99.14	102.97	109.03	112.18	102.29	96.65	102.05	107.87	105.32	105.83	107.11	115.05	108.11	113.10	112.84	109.12	113.67	114.08	108.53
Industrial supplies and materials	4	107.45	108.71	119.61	114.96	107.44	104.53	107.08	108.62	114.59	116.28	117.38	122.53	122.24	118.41	115.47	112.66	113.29	112.39	117.50
Durable goods	5	110.90	115.05	132.52	121.06	110.69	110.20	112.82	115.13	122.05	129.38	132.44	133.77	134.50	129.30	122.76	117.09	115.10	114.84	121.50
Nondurable goods	6	105.49	105.11	112.44	111.41	105.59	101.29	103.82	104.93	110.38	109.03	109.09	116.23	115.42	112.32	111.27	109.99	112.06	110.81	115.04
Capital goods, except automotive	7	128.03	135.07	155.85	140.47	132.51	130.38	130.44	137.41	142.03	143.35	156.12	163.97	159.96	157.81	144.04	133.34	126.71	124.79	128.46
Civilian aircraft, engines, and parts	8	166.03	160.56	140.15	145.39	190.78	172.90	151.77	159.31	158.25	130.43	151.97	142.09	136.09	155.66	150.28	144.43	131.17	133.90	132.87
Computers, peripherals, and parts	9	137.09	156.15	195.19	172.40	145.10	145.40	153.64	160.99	164.57	176.89	194.42	207.10	202.36	198.54	173.48	162.63	154.95	146.04	145.58
Other	10	118.86	126.06	151.91	133.48	118.76	119.18	121.87	128.64	134.56	139.82	149.98	160.65	157.20	150.77	137.15	125.48	120.52	118.71	124.08
Automotive vehicles, engines, and parts	11	110.31	113.98	120.70	112.92	112.93	111.21	113.30	115.01	116.41	124.67	121.12	120.04	116.99	109.80	115.33	115.39	111.16	110.26	121.13
Consumer goods, except automotive	12	113.76	115.05	126.55	125.52	114.17	112.10	113.03	115.27	119.80	123.63	125.33	130.13	127.11	130.99	129.71	121.55	119.81	117.51	119.69
Durable goods	13	115.68	117.14	129.97	128.91	116.37	110.32	114.83	117.92	125.50	129.66	128.04	133.21	128.96	135.19	134.95	124.84	120.65	119.61	123.44
Nondurable goods	14	111.76	112.87	122.99	121.99	111.88	113.93	111.16	112.50	113.90	117.37	122.51	126.91	125.18	126.61	124.24	118.13	118.97	115.32	115.76
Other	15	122.20	129.36	133.84	132.94	137.06	129.75	129.02	123.19	135.48	130.14	124.86	137.30	143.06	136.03	133.74	127.84	134.17	139.16	148.82
Exports of services[1]	16	**109.39**	**112.13**	**118.91**	**114.18**	**110.78**	**110.36**	**111.28**	**112.56**	**114.33**	**117.13**	**120.28**	**118.47**	**119.76**	**117.91**	**117.17**	**112.87**	**108.77**	**114.24**	**115.40**
Transfers under U.S. military agency sales contracts	17	118.32	101.55	88.45	79.09	117.09	109.75	117.29	98.53	80.62	79.17	96.98	82.16	95.52	70.58	82.92	79.67	83.20	79.67	81.22
Travel	18	98.84	100.98	106.07	93.87	98.64	99.65	99.36	101.11	103.80	107.17	108.32	104.14	104.64	105.89	100.54	91.80	77.24	90.11	90.02
Passenger fares	19	103.53	94.61	96.81	83.16	97.13	93.86	94.54	97.34	92.69	94.11	99.25	96.75	97.13	91.41	90.93	83.05	67.24	77.45	76.77
Other transportation	20	101.44	105.83	107.49	102.07	105.44	105.81	105.50	103.71	108.29	108.70	109.82	106.69	104.74	106.58	103.43	100.07	98.19	100.51	99.11
Royalties and license fees	21	106.92	109.06	114.06	109.54	113.88	109.43	107.72	109.46	109.65	113.25	115.49	114.82	112.67	110.39	110.33	108.03	109.42	113.85	114.04
Other private services	22	126.21	141.46	153.94	164.44	129.57	134.10	138.17	143.84	149.73	149.68	152.52	154.83	158.73	160.76	164.09	163.96	168.96	168.24	171.67
Other	23	100.11	87.70	107.18	96.08	97.58	89.28	85.65	86.06	89.81	104.00	106.97	109.48	108.25	99.24	96.17	94.12	94.80	98.98	103.55
Imports of goods and services	24	**127.03**	**140.88**	**159.48**	**154.91**	**131.32**	**134.01**	**138.89**	**143.67**	**146.93**	**152.07**	**158.70**	**163.91**	**163.23**	**159.93**	**157.15**	**152.32**	**150.26**	**153.37**	**161.67**
Imports of goods[1]	25	**127.59**	**143.19**	**162.51**	**157.18**	**132.44**	**135.67**	**141.12**	**146.26**	**149.72**	**154.59**	**161.91**	**167.15**	**166.40**	**162.44**	**158.49**	**154.54**	**153.24**	**154.63**	**164.77**
Foods, feeds, and beverages	26	118.20	129.22	138.38	144.74	119.49	124.34	129.34	130.71	132.51	133.79	137.76	140.99	140.98	139.44	142.22	149.98	147.33	149.04	153.72
Industrial supplies and materials, except petroleum and products	27	119.91	125.06	133.52	128.51	121.51	119.63	123.02	126.20	131.39	132.63	133.35	135.05	133.06	133.23	127.05	127.11	126.66	128.49	131.66
Durable goods	28	123.82	128.37	136.82	128.33	127.33	124.88	126.27	127.09	135.24	137.63	137.02	136.47	136.17	133.65	125.69	126.14	127.86	130.97	131.18
Nondurable goods	29	115.76	121.55	130.01	128.38	115.32	114.03	119.57	125.30	127.30	127.25	129.40	133.43	129.96	132.60	128.03	127.77	125.13	125.63	131.81
Petroleum and products	30	111.35	111.96	118.52	122.65	108.85	109.89	117.29	115.55	105.12	111.95	121.87	121.15	119.13	125.54	127.74	118.10	119.23	113.11	122.04
Capital goods, except automotive	31	143.85	165.02	198.28	175.36	148.45	152.18	162.11	169.69	176.11	181.80	197.72	206.79	206.81	196.22	176.66	165.67	162.89	167.52	175.63
Civilian aircraft, engines, and parts	32	163.13	174.67	188.27	215.81	179.80	165.07	169.65	188.13	175.85	168.77	179.35	189.52	215.44	216.89	214.44	210.36	221.53	197.04	174.39
Computers, peripherals, and parts	33	164.44	212.02	248.13	224.98	178.99	192.94	211.23	218.44	225.47	226.85	246.92	262.60	256.16	241.04	224.70	213.39	220.78	245.29	250.19
Other	34	134.20	147.80	181.85	153.73	134.26	136.66	144.50	150.95	159.10	167.37	182.43	189.34	188.26	177.71	155.68	144.22	137.29	140.29	152.69
Automotive vehicles, engines, and parts	35	114.93	137.39	149.33	144.79	125.15	131.14	134.53	140.73	143.16	150.67	149.49	150.78	146.37	143.43	146.23	146.62	142.87	145.23	158.48
Consumer goods, except automotive	36	129.44	145.30	170.79	173.70	131.98	137.48	140.95	148.33	154.46	160.13	169.76	174.19	179.10	176.42	175.21	172.24	170.94	175.71	189.72
Durable goods	37	131.18	148.76	177.98	176.62	135.10	137.54	145.90	153.10	158.50	168.84	176.75	180.09	186.24	180.48	177.39	174.00	174.61	182.15	201.28
Nondurable goods	38	127.64	141.69	163.30	170.62	128.71	137.42	135.79	143.34	150.23	151.07	162.47	168.03	171.64	172.15	172.89	170.33	167.10	169.03	177.81
Other	39	133.15	153.30	172.78	175.02	150.26	148.56	152.66	153.79	158.20	157.62	161.30	189.44	182.77	161.62	178.00	177.09	183.36	167.51	184.04
Imports of services[1]	40	**124.16**	**129.42**	**144.47**	**143.71**	**125.73**	**125.79**	**127.88**	**130.86**	**133.14**	**139.53**	**142.76**	**147.87**	**147.70**	**147.81**	**150.84**	**141.21**	**134.98**	**145.69**	**145.73**
Direct defense expenditures	41	123.87	133.30	140.29	158.92	123.95	127.23	134.33	142.02	129.60	132.49	141.53	148.00	139.12	147.09	149.02	156.70	182.87	190.22	184.55
Travel	42	122.92	125.04	139.48	132.22	123.67	121.95	124.08	125.73	128.38	138.33	138.06	138.79	142.72	140.67	147.55	126.87	113.80	131.42	129.04
Passenger fares	43	117.83	122.81	132.04	111.68	121.96	121.72	120.77	121.79	126.96	129.98	134.94	134.97	128.26	118.22	126.03	114.56	87.90	101.37	98.67
Other transportation	44	115.38	115.91	129.19	122.45	119.12	117.45	113.54	115.65	117.02	123.18	128.25	134.14	131.20	129.62	125.88	115.83	118.48	120.62	125.17
Royalties and license fees	45	139.71	154.38	192.19	191.99	149.16	146.10	152.45	154.72	164.27	174.86	180.10	216.79	197.03	192.84	189.45	193.03	192.65	221.31	208.94
Other private services	46	134.53	145.87	164.83	183.69	133.03	137.15	143.89	148.73	153.73	157.56	160.94	166.40	174.44	184.06	188.29	186.88	175.52	181.81	186.77
Other	47	107.61	107.41	113.45	119.89	109.21	106.38	105.04	110.76	107.46	109.98	112.58	115.45	115.77	117.41	119.06	120.68	122.42	126.33	124.37
Addenda:																				
Exports of agricultural goods[2]	48	101.83	102.65	111.07	114.66	105.77	95.54	102.07	108.85	104.12	108.48	108.53	116.57	110.69	113.74	114.61	112.06	118.23	117.65	112.11
Exports of nonagricultural goods	49	118.51	123.24	137.44	128.37	121.67	119.55	120.40	123.87	129.15	131.03	136.38	142.31	140.05	137.45	131.02	124.16	120.87	119.78	124.97
Imports of nonpetroleum goods	50	129.09	145.89	166.60	160.02	134.40	137.75	143.08	148.86	153.88	158.52	165.41	171.50	170.98	165.54	160.80	157.65	156.08	158.25	168.44

See footnotes at the end of the table.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 7.10. Chain-Type Quantity and Price Indexes for Exports and Imports of Goods and Services by Type of Product—Continued

[Index numbers, 1996=100]

	Line	1998	1999	2000	2001	Seasonally adjusted														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
		Chain-type price indexes																		
Exports of goods and services	51	**96.26**	**95.47**	**96.83**	**96.10**	**95.52**	**95.21**	**95.30**	**95.48**	**95.88**	**96.36**	**96.84**	**97.04**	**97.08**	**96.87**	**96.46**	**96.00**	**95.06**	**94.88**	**95.48**
Exports of goods[1]	52	**94.25**	**92.98**	**94.05**	**93.42**	**93.16**	**92.82**	**92.75**	**92.91**	**93.42**	**93.71**	**94.08**	**94.17**	**94.25**	**94.19**	**93.84**	**93.26**	**92.39**	**92.14**	**92.61**
Foods, feeds, and beverages	53	84.27	80.40	79.06	79.31	82.35	81.62	80.85	79.92	79.21	79.31	80.32	77.44	79.19	79.40	78.66	80.47	78.70	78.42	79.01
Industrial supplies and materials	54	94.23	92.85	98.76	95.78	91.74	90.93	91.39	93.57	95.50	97.41	98.80	99.42	99.41	98.63	97.34	94.95	92.18	91.42	93.84
Durable goods	55	95.02	92.56	94.21	92.53	93.35	92.51	92.14	92.40	93.18	93.93	94.43	94.48	93.99	93.30	92.77	92.61	91.45	91.50	92.22
Nondurable goods	56	93.77	93.04	101.67	97.85	90.78	89.97	90.94	94.30	96.95	99.62	101.61	102.58	102.88	102.00	100.22	96.45	92.73	91.49	94.92
Capital goods, except automotive	57	92.48	90.99	90.45	90.44	91.65	91.44	91.16	90.62	90.75	90.37	90.28	90.60	90.56	90.76	90.74	90.23	90.00	90.02	89.74
Civilian aircraft, engines, and parts	58	104.74	107.04	111.44	117.54	105.32	106.45	106.80	106.97	107.94	109.42	110.64	112.12	113.60	115.77	117.25	118.19	118.93	119.65	120.07
Computers, peripherals, and parts	59	75.50	68.44	65.08	63.09	71.98	70.19	68.98	67.42	67.18	65.79	65.02	64.84	64.69	64.29	63.70	62.60	61.79	61.21	60.45
Other	60	94.64	93.91	93.31	92.86	94.24	94.18	94.04	93.67	93.75	93.31	93.21	93.48	93.24	93.31	93.19	92.59	92.36	92.42	92.15
Automotive vehicles, engines, and parts	61	100.92	101.54	102.39	102.74	101.18	101.30	101.38	101.54	101.96	102.16	102.34	102.55	102.50	102.57	102.83	102.83	102.74	103.01	103.16
Consumer goods, except automotive	62	100.75	100.40	100.82	100.46	100.53	100.31	100.31	100.36	100.62	100.84	100.87	100.90	100.65	100.49	100.21	100.46	100.66	99.90	99.59
Durable goods	63	100.69	100.06	100.77	100.88	100.39	99.92	99.98	100.15	100.18	100.60	100.97	100.93	100.59	100.84	100.58	100.88	101.21	100.81	100.26
Nondurable goods	64	100.82	100.78	100.86	99.99	100.69	100.74	100.67	100.59	101.11	101.10	100.76	100.86	100.72	100.11	99.81	99.99	100.06	98.91	98.87
Other	65	96.67	95.97	97.75	97.34	95.66	95.54	95.63	96.06	96.66	97.25	97.81	97.90	98.06	98.03	97.72	97.25	96.37	96.13	96.82
Exports of services[1]	66	**101.37**	**101.82**	**103.94**	**102.94**	**101.55**	**101.29**	**101.82**	**102.02**	**102.14**	**103.13**	**103.90**	**104.42**	**104.32**	**103.71**	**103.15**	**102.99**	**101.89**	**101.90**	**102.83**
Transfers under U.S. military agency sales contracts	67	95.79	99.99	98.79	96.95	94.29	99.98	100.05	99.84	100.09	99.39	98.90	98.59	98.28	97.49	97.41	97.23	95.68	95.32	95.65
Travel	68	103.40	106.10	111.20	111.68	104.21	104.17	105.84	106.67	107.64	109.49	111.18	111.78	112.38	112.30	112.96	111.47	109.41	109.25	110.60
Passenger fares	69	95.10	102.45	105.05	106.08	98.47	101.03	100.82	102.91	105.08	104.38	105.47	105.58	104.75	107.34	104.49	106.70	105.76	105.53	106.36
Other transportation	70	96.81	97.55	107.54	106.37	96.01	93.81	96.95	99.22	100.21	103.30	106.05	109.63	111.17	107.89	106.38	106.87	104.33	102.54	105.91
Royalties and license fees	71	102.62	104.20	106.95	108.72	103.03	103.41	103.92	104.44	105.02	106.14	106.65	107.27	107.74	108.44	108.79	108.76	108.89	109.18	109.37
Other private services	72	99.89	95.83	93.94	90.79	99.23	97.27	96.53	95.23	94.28	94.76	94.13	93.98	92.88	91.87	90.64	90.57	90.09	90.68	91.35
Other	73	115.38	117.67	120.44	120.46	116.30	117.15	117.62	118.53	117.39	117.61	120.85	121.39	121.93	120.17	120.81	121.42	119.44	118.50	118.19
Imports of goods and services	74	**91.27**	**91.34**	**95.49**	**92.70**	**90.43**	**89.57**	**90.65**	**91.94**	**93.19**	**94.69**	**94.96**	**96.03**	**96.26**	**95.66**	**94.22**	**89.93**	**90.97**	**90.61**	**92.81**
Imports of goods[1]	75	**90.17**	**90.31**	**94.63**	**91.87**	**88.99**	**88.44**	**89.56**	**90.93**	**92.32**	**93.85**	**94.12**	**95.17**	**95.37**	**94.48**	**92.92**	**91.36**	**88.71**	**88.24**	**90.45**
Foods, feeds, and beverages	76	97.71	94.49	93.04	90.23	97.08	95.29	95.01	93.57	94.09	94.19	93.55	92.61	91.83	92.09	90.29	89.11	89.45	89.21	90.62
Industrial supplies and materials, except petroleum and products	77	94.96	94.47	103.39	102.44	92.83	92.61	93.08	95.37	96.80	99.04	101.92	104.72	107.88	111.38	105.69	98.60	94.09	93.06	96.34
Durable goods	78	97.01	97.21	102.43	98.78	94.38	95.19	96.38	98.60	98.67	102.48	103.31	102.83	101.10	101.54	101.03	98.42	94.11	93.84	95.58
Nondurable goods	79	92.89	91.63	104.55	106.41	91.30	89.95	89.63	92.03	94.92	95.54	100.64	106.89	115.12	121.67	110.68	99.04	94.28	92.47	97.35
Petroleum and products	80	62.51	83.21	139.40	116.10	57.88	52.63	74.69	94.67	112.06	132.43	132.98	145.16	146.64	127.74	122.88	119.36	93.36	93.17	120.79
Capital goods, except automotive	81	82.13	78.57	76.74	74.51	80.74	80.32	78.81	77.67	77.50	77.31	77.00	76.65	75.99	75.68	74.89	74.10	73.37	72.67	72.51
Civilian aircraft, engines, and parts	82	105.54	107.41	110.56	114.68	106.34	107.14	107.21	107.34	107.96	108.93	109.83	111.23	112.26	113.07	114.46	115.39	115.78	116.05	116.45
Computers, peripherals, and parts	83	71.65	62.46	58.81	53.47	67.55	65.88	62.83	60.70	60.41	60.27	59.06	58.68	57.24	56.43	54.49	52.43	50.53	50.23	50.18
Other	84	84.82	83.75	82.51	81.43	84.56	84.69	83.95	83.27	83.09	82.78	82.85	82.38	82.01	81.86	81.49	81.25	81.11	80.04	79.76
Automotive vehicles, engines, and parts	85	100.34	101.03	101.73	101.66	100.34	100.72	100.98	101.14	101.26	101.42	101.76	101.87	101.88	101.83	101.55	101.44	101.81	101.70	101.79
Consumer goods, except automotive	86	97.47	96.80	95.95	95.17	97.27	97.25	96.69	96.59	96.66	96.36	95.95	95.88	95.61	95.58	95.28	95.10	94.72	94.40	94.11
Durable goods	87	95.24	94.11	93.03	91.93	94.75	94.66	94.06	93.87	93.82	93.44	93.06	92.95	92.68	92.63	92.10	91.78	91.20	90.77	90.49
Nondurable goods	88	99.92	99.78	99.20	98.80	100.04	100.10	99.60	99.61	99.82	99.60	99.17	99.13	98.87	98.88	98.84	98.82	98.68	98.48	98.18
Other	89	99.29	99.19	100.49	100.11	99.27	99.11	98.87	99.20	99.57	99.86	100.30	100.75	101.06	101.66	100.57	99.31	98.92	98.68	98.98
Imports of services[1]	90	**97.14**	**96.80**	**99.97**	**97.03**	**98.15**	**95.60**	**96.48**	**97.35**	**97.77**	**99.17**	**99.35**	**100.54**	**100.80**	**101.74**	**100.91**	**81.38**	**104.08**	**104.37**	**106.46**
Direct defense expenditures	91	89.19	90.71	87.62	86.72	94.32	90.86	89.23	90.89	91.88	89.25	86.60	86.71	87.93	87.48	85.50	87.57	86.32	82.94	87.74
Travel	92	95.68	97.98	96.68	94.63	97.47	97.82	97.64	97.75	98.69	98.70	97.22	96.42	94.44	94.71	94.22	94.94	94.72	93.18	96.07
Passenger fares	93	107.15	109.72	116.38	126.91	107.85	107.77	109.77	111.01	110.35	112.94	115.17	116.62	120.78	124.17	124.52	131.05	127.89	127.76	130.43
Other transportation	94	96.03	107.48	117.50	115.69	97.27	96.74	105.23	112.99	114.95	115.74	115.92	118.33	119.99	118.55	117.55	115.74	110.93	109.22	110.28
Royalties and license fees	95	102.61	104.21	106.97	108.70	103.02	103.40	103.91	104.43	105.01	106.12	106.63	107.25	107.72	108.42	108.77	108.74	108.87	109.16	109.35
Other private services	96	96.50	83.60	88.27	78.26	95.56	86.60	84.46	82.06	81.30	85.46	87.35	90.14	90.12	91.92	90.11	27.26	103.74	107.88	109.23
Other	97	99.20	102.18	104.60	104.05	100.30	100.39	101.85	102.88	103.59	104.67	104.51	104.83	104.39	104.54	104.47	104.23	102.95	102.37	104.24
Addenda:																				
Exports of agricultural goods[2]	98	84.90	78.67	77.32	77.86	82.07	80.46	78.43	77.92	77.88	77.43	78.37	75.79	77.68	78.04	77.39	79.19	76.81	76.19	76.86
Exports of nonagricultural goods	99	95.17	94.37	95.66	94.93	94.25	94.04	94.13	94.37	94.92	95.28	95.60	95.92	95.85	95.75	95.43	94.62	93.90	93.69	94.14
Imports of nonpetroleum goods	100	92.60	91.09	91.63	90.36	91.72	91.51	90.95	90.84	91.06	91.29	91.54	91.79	91.89	92.28	90.97	89.55	88.64	88.14	88.56

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

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

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 7.11. Chain-Type Quantity and Price Indexes for Government Consumption Expenditures and Gross Investment by Type

[Index numbers, 1996=100]

	Line	1998	1999	2000	2001	Seasonally adjusted														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
		Chain-type quantity indexes																		
Government consumption expenditures and gross investment [1]	1	**104.32**	**108.34**	**111.29**	**115.36**	**105.83**	**106.61**	**107.37**	**108.76**	**110.64**	**110.29**	**111.55**	**111.27**	**112.06**	**113.63**	**115.19**	**114.87**	**117.76**	**119.37**	**119.89**
Federal	2	**98.84**	**101.16**	**102.42**	**107.33**	**100.02**	**99.17**	**99.81**	**101.60**	**104.03**	**100.41**	**104.21**	**102.27**	**102.78**	**105.15**	**106.70**	**107.01**	**110.46**	**112.46**	**114.48**
National defense	3	**95.67**	**97.71**	**97.66**	**102.51**	**96.85**	**95.57**	**95.51**	**98.70**	**101.07**	**95.61**	**99.00**	**97.46**	**98.58**	**100.56**	**101.23**	**102.38**	**105.87**	**108.82**	**110.93**
Consumption expenditures	4	96.12	97.67	97.27	102.17	97.29	96.80	95.16	97.85	100.87	94.85	98.88	96.99	98.34	100.70	100.82	101.61	105.55	108.05	110.47
Durable goods [2]	5	101.79	108.19	108.05	116.02	103.83	96.28	110.08	118.56	107.85	108.69	108.74	108.75	105.99	107.25	115.90	125.48	115.45	118.29	118.13
Nondurable goods	6	103.99	115.78	122.09	129.00	104.58	99.28	112.06	139.26	112.52	131.17	130.28	117.15	109.75	112.62	128.04	127.68	147.67	149.88	151.98
Services	7	95.49	96.45	95.86	100.50	96.60	96.72	93.65	95.34	100.09	92.93	97.35	95.64	97.52	99.93	99.05	99.27	103.74	106.22	108.81
Compensation of general government employees, except own-account investment [3]	8	93.37	90.89	90.55	91.09	92.22	91.49	90.86	91.19	90.00	90.23	90.74	90.73	90.49	91.23	91.06	90.94	91.13	91.99	92.68
Consumption of general government fixed capital [4]	9	99.08	99.11	99.21	99.03	99.04	99.05	99.08	99.13	99.18	99.23	99.24	99.21	99.16	99.09	99.00	99.00	99.01	99.06	99.22
Other services	10	96.32	104.02	102.45	118.09	102.22	103.94	94.19	99.56	118.40	92.50	107.41	101.34	108.53	115.79	113.05	114.02	129.50	136.73	144.68
Gross investment	11	93.30	98.27	100.36	104.87	94.53	88.50	97.90	104.08	102.58	100.50	100.05	100.58	100.30	99.88	104.02	107.51	108.08	113.93	113.97
Structures	12	76.10	72.18	69.33	68.01	71.29	76.22	74.49	70.03	67.98	65.48	70.58	74.80	66.47	69.51	69.08	62.97	70.49	63.21	62.92
Equipment and software	13	95.85	102.20	105.09	110.58	98.02	90.26	101.40	109.27	107.87	105.88	104.52	104.43	105.52	104.50	109.40	114.54	113.87	122.04	122.14
Nondefense	14	**105.29**	**108.15**	**112.06**	**117.10**	**106.45**	**106.50**	**108.53**	**107.53**	**110.06**	**110.14**	**114.76**	**112.04**	**111.31**	**114.47**	**117.76**	**116.40**	**119.78**	**119.91**	**121.75**
Consumption expenditures	15	102.52	103.31	107.56	112.76	103.72	103.62	102.90	103.06	103.67	105.21	109.79	107.96	107.30	110.23	113.35	112.89	114.55	114.99	116.18
Durable goods [2]	16	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nondurable goods	17	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Commodity Credit Corporation inventory change	18	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other nondurables	19	124.08	92.50	79.78	111.07	118.77	94.61	94.01	90.71	90.69	90.08	87.95	92.96	48.12	104.59	106.50	113.29	119.91	127.22	134.66
Services	20	102.03	103.34	107.82	111.72	102.35	103.66	102.79	103.17	103.75	105.05	109.95	107.63	108.65	109.39	111.39	112.35	113.74	113.95	114.57
Compensation of general government employees, except own-account investment [3]	21	100.48	100.83	103.98	103.40	102.46	103.77	100.86	99.26	99.45	103.21	109.28	102.46	100.96	103.08	103.33	103.76	103.41	103.95	103.82
Consumption of general government fixed capital [4]	22	118.94	132.05	145.07	155.81	123.64	126.97	130.34	133.78	137.10	140.56	143.67	146.62	149.44	151.85	154.45	157.08	159.86	162.56	165.47
Other services	23	97.78	96.10	99.73	109.87	93.09	93.50	94.86	97.90	98.14	93.65	96.88	101.53	106.88	104.13	109.43	110.77	115.13	113.63	114.93
Gross investment	24	118.44	131.40	133.55	137.77	119.38	120.08	135.65	128.92	140.94	133.76	138.63	131.44	130.37	134.63	138.75	132.82	144.89	143.43	148.67
Structures	25	95.06	95.67	85.50	80.33	101.14	97.63	90.78	92.39	101.88	92.78	86.02	81.33	81.85	82.80	74.31	75.34	88.85	101.08	91.99
Equipment and software	26	131.54	151.96	161.93	172.20	129.32	132.57	161.87	149.99	163.42	157.59	169.85	161.18	159.12	165.46	177.78	167.40	178.17	167.59	182.33
State and local	27	**107.56**	**112.59**	**116.52**	**120.11**	**109.26**	**111.00**	**111.83**	**112.98**	**114.54**	**116.11**	**115.88**	**116.56**	**117.52**	**118.63**	**120.20**	**119.51**	**122.09**	**123.47**	**123.13**
Consumption expenditures	28	106.25	110.23	114.39	117.93	107.54	108.47	109.66	110.92	112.06	113.14	113.98	114.81	115.63	116.07	117.18	118.62	119.84	120.56	121.04
Durable goods [2]	29	114.48	123.20	131.64	139.80	117.34	119.77	122.02	124.29	126.72	128.77	130.76	132.89	134.15	136.45	138.78	140.85	143.12	145.10	146.72
Nondurable goods	30	110.66	120.38	128.91	136.09	113.58	116.45	119.23	121.79	124.05	126.03	128.07	129.82	131.71	133.54	135.42	136.83	138.57	139.93	140.90
Services	31	105.56	108.37	112.38	115.40	106.64	107.33	108.32	109.42	110.40	111.35	112.04	112.72	113.40	113.65	114.65	116.08	117.22	117.84	118.25
Compensation of general government employees, except own-account investment [3]	32	103.25	104.44	106.51	108.72	103.79	103.72	104.07	104.71	105.28	105.90	106.27	106.71	107.16	107.23	108.06	109.39	110.19	110.53	110.80
Consumption of general government fixed capital [4]	33	110.97	117.48	123.97	129.92	113.36	115.00	116.65	118.31	119.95	121.61	123.21	124.77	126.30	127.70	129.18	130.67	132.15	133.88	135.17
Other services	34	143.42	187.17	216.70	231.02	153.08	169.04	183.31	193.68	202.64	209.37	215.12	219.24	223.06	224.40	227.87	231.64	240.18	245.08	246.24
Gross investment	35	113.41	122.94	126.05	129.86	116.97	122.32	121.55	122.22	125.69	129.54	124.34	124.37	125.95	130.12	133.87	123.28	132.17	136.57	132.41
Structures	36	109.38	117.39	118.54	121.33	112.27	118.07	115.94	115.87	119.66	124.31	116.83	115.97	117.06	122.40	126.42	112.62	123.86	130.10	125.24
Equipment and software	37	126.56	141.34	151.59	159.28	132.40	136.10	140.13	143.43	145.68	146.44	149.88	153.31	156.71	156.25	158.88	161.43	160.55	157.30	156.18
Addenda:																				
Compensation of general government employees [3]	38	101.32	101.81	103.53	105.41	101.69	101.70	101.57	101.88	102.09	102.96	103.92	103.55	103.70	104.31	104.95	105.89	106.48	106.98	107.26
Federal	39	96.00	94.49	95.43	95.56	95.86	95.74	94.60	94.20	93.43	94.91	97.48	95.01	94.32	95.50	95.54	95.60	95.59	96.38	96.75
State and local [5]	40	103.36	104.63	106.66	109.21	103.93	103.99	104.25	104.84	105.42	106.07	106.39	106.85	107.31	107.71	108.58	109.87	110.69	111.06	111.31

See footnotes at the end of the table.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 7.11. Chain-Type Quantity and Price Indexes for Government Consumption Expenditures and Gross Investment by Type—Continued

[Index numbers, 1996=100]

	Line	1998	1999	2000	2001	Seasonally adjusted														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
		Chain-type price indexes																		
Government consumption expenditures and gross investment[1]	41	**103.72**	**106.52**	**110.65**	**113.27**	**104.36**	**105.20**	**106.13**	**106.96**	**107.78**	**109.46**	**110.26**	**111.07**	**111.80**	**112.96**	**113.47**	**113.37**	**113.27**	**114.27**	**115.01**
Federal	42	**102.63**	**105.08**	**108.23**	**110.09**	**103.15**	**104.35**	**104.82**	**105.37**	**105.78**	**107.87**	**108.05**	**108.48**	**108.51**	**109.73**	**110.15**	**110.30**	**110.18**	**112.42**	**112.95**
National defense	43	**102.22**	**104.45**	**107.53**	**109.27**	**102.59**	**103.78**	**104.16**	**104.67**	**105.18**	**107.09**	**107.27**	**107.80**	**107.96**	**109.03**	**109.34**	**109.51**	**109.21**	**111.14**	**111.60**
Consumption expenditures	44	103.13	105.65	109.28	111.50	103.70	104.88	105.32	105.93	106.49	108.76	108.98	109.58	109.79	111.16	111.52	111.76	111.55	113.89	114.48
Durable goods[2]	45	98.83	98.75	99.36	99.37	98.68	98.84	98.68	98.55	98.94	99.36	99.31	99.43	99.35	99.38	99.48	99.29	99.31	99.52	99.62
Nondurable goods	46	87.00	91.22	110.73	106.08	85.29	82.51	87.96	94.17	100.25	106.53	105.52	112.12	118.76	110.28	108.19	106.74	99.09	94.31	99.87
Services	47	103.94	106.63	109.95	112.61	104.65	106.04	106.38	106.86	107.23	109.51	109.81	110.24	110.26	112.07	112.54	112.89	112.95	115.74	116.18
Compensation of general government employees, except own-account investment[3]	48	105.60	110.04	114.75	118.58	106.52	109.50	109.98	110.18	110.48	114.65	114.67	114.94	114.72	118.05	118.67	118.91	118.68	124.71	125.10
Consumption of general government fixed capital[4]	49	99.76	100.13	101.74	101.84	99.67	99.68	99.82	100.28	100.74	101.46	101.68	101.95	101.89	101.71	101.91	101.84	101.89	102.30	102.34
Other services	50	104.55	106.35	108.92	111.79	105.58	105.59	105.85	106.79	107.16	107.84	108.62	109.39	109.83	110.96	111.40	112.19	112.61	113.04	113.75
Gross investment	51	96.91	97.49	97.62	96.77	96.18	97.44	97.48	97.42	97.63	97.60	97.53	97.73	97.64	97.01	97.10	96.88	96.11	95.88	95.63
Structures	52	106.16	110.17	114.80	118.80	107.64	108.33	109.75	110.76	111.85	113.10	114.36	115.25	116.51	117.73	118.40	119.09	119.97	120.94	121.64
Equipment and software	53	95.75	95.96	95.67	94.40	94.78	96.10	95.99	95.82	95.95	95.81	95.61	95.74	95.53	94.74	94.78	94.48	93.58	93.26	92.95
Nondefense	54	**103.42**	**106.29**	**109.55**	**111.64**	**104.22**	**105.43**	**106.09**	**106.70**	**106.94**	**109.34**	**109.52**	**109.77**	**109.58**	**111.07**	**111.68**	**111.80**	**111.99**	**114.79**	**115.48**
Consumption expenditures	55	104.69	108.12	111.85	114.18	105.74	107.11	107.88	108.65	108.84	111.82	111.87	112.04	111.69	113.54	114.18	114.40	114.58	118.21	119.19
Durable goods[2]	56	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nondurable goods	57	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Commodity Credit Corporation inventory change	58	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other nondurables	59	99.00	102.04	107.67	108.99	98.39	98.99	100.81	103.13	105.24	107.91	108.63	110.31	103.85	110.29	110.65	109.05	105.96	106.60	111.52
Services	60	105.15	108.59	112.33	114.75	106.23	107.64	108.39	109.11	109.23	112.30	112.34	112.44	112.25	114.06	114.66	114.97	115.30	119.16	119.95
Compensation of general government employees, except own-account investment[3]	61	107.37	112.80	117.84	120.51	109.17	111.32	112.62	113.77	113.50	118.44	117.92	117.89	117.10	119.78	120.45	120.74	121.05	128.03	129.37
Consumption of general government fixed capital[4]	62	98.16	99.11	100.98	102.45	98.05	98.66	99.00	99.18	99.59	100.08	100.80	101.24	101.81	102.05	102.62	102.42	102.71	102.68	102.48
Other services	63	104.40	105.40	107.77	110.27	104.76	105.18	105.07	105.34	106.02	107.05	107.78	107.92	108.32	109.51	109.99	110.60	110.99	111.93	112.41
Gross investment	64	97.86	98.66	100.21	101.39	97.73	98.36	98.61	98.66	99.02	99.40	99.98	100.54	100.90	101.10	101.58	101.33	101.55	101.39	100.99
Structures	65	105.93	109.07	113.37	116.73	107.00	107.77	108.61	109.37	110.53	111.74	113.02	113.87	114.85	115.87	116.49	116.90	117.67	117.97	118.39
Equipment and software	66	94.38	94.34	95.00	95.58	93.78	94.36	94.42	94.25	94.33	94.44	94.80	95.29	95.47	95.43	95.87	95.47	95.55	95.26	94.62
State and local	67	**104.35**	**107.33**	**111.98**	**115.01**	**105.05**	**105.71**	**106.87**	**107.86**	**108.90**	**110.36**	**111.50**	**112.49**	**113.59**	**114.73**	**115.28**	**115.06**	**114.97**	**115.29**	**116.15**
Consumption expenditures	68	104.71	107.92	112.85	115.99	105.42	106.13	107.40	108.52	109.62	111.21	112.31	113.35	114.54	115.76	116.35	116.04	115.79	116.19	117.19
Durable goods[2]	69	99.21	98.97	99.40	100.11	99.09	99.07	98.91	98.78	99.11	99.09	99.26	99.38	99.85	99.86	100.13	100.18	100.29	100.58	100.83
Nondurable goods	70	94.31	97.78	110.67	109.20	92.66	92.43	96.47	100.17	102.06	108.47	109.34	111.42	113.43	112.43	112.57	108.93	102.88	103.13	106.89
Services	71	106.17	109.41	113.32	117.18	107.21	108.07	109.00	109.79	110.79	111.73	112.88	113.78	114.87	116.44	117.11	117.28	117.89	118.31	118.91
Compensation of general government employees, except own-account investment[3]	72	106.63	110.38	114.40	118.80	107.80	108.89	109.94	110.81	111.88	112.81	113.92	114.92	115.97	117.36	118.41	119.24	120.18	120.79	121.54
Consumption of general government fixed capital[4]	73	101.44	103.00	105.84	107.64	101.84	102.11	102.82	103.17	103.89	104.57	105.61	106.35	106.83	107.46	107.64	107.56	107.92	107.94	108.05
Other services	74	109.60	108.87	113.15	114.44	110.01	108.75	108.33	108.86	109.55	111.07	112.98	113.03	115.54	120.53	117.72	111.10	108.42	107.45	107.23
Gross investment	75	102.80	104.91	108.41	111.00	103.49	103.92	104.66	105.10	105.94	106.86	108.15	108.98	109.67	110.50	110.88	111.01	111.60	111.62	111.91
Structures	76	106.29	110.13	115.26	119.49	107.68	108.50	109.74	110.52	111.74	113.06	114.88	115.99	117.10	118.59	119.21	119.49	120.67	120.81	121.33
Equipment and software	77	92.89	90.63	90.20	88.96	91.79	91.20	90.72	90.32	90.26	90.18	90.17	90.36	90.08	89.37	89.19	88.99	88.28	88.02	87.71
Addenda:																				
Compensation of general government employees[3]	78	106.54	110.57	114.80	118.94	107.73	109.22	110.21	111.01	111.82	113.67	114.44	115.22	115.89	117.71	118.66	119.34	120.04	122.10	122.86
Federal	79	106.27	111.09	115.93	119.30	107.53	110.18	110.99	111.56	111.64	116.12	115.92	116.07	115.62	118.69	119.33	119.59	119.58	125.98	126.76
State and local[5]	80	106.63	110.38	114.41	118.80	107.80	108.89	109.94	110.81	111.88	112.82	113.92	114.93	115.98	117.37	118.42	119.25	120.19	120.80	121.55

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

2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods transferred to foreign countries by the Federal Government.

3. Compensation of government employees engaged in new own-account investment and related expenditures for goods and services are classified as investment in structures and in software. The compensation of all general government employees is shown in the addenda.

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

5. Beginning with 2001, in accordance with the Consolidated Appropriations Act of 2001, includes compensation of employees of Indian tribal governments reclassified from the private sector.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 7.12. Chain-Type Quantity and Price Indexes for National Defense Consumption Expenditures and Gross Investment by Type

[Index numbers, 1996=100]

	Line	1998	1999	2000	2001		Line	1998	1999	2000	2001
		Chain-type quantity indexes						Chain-type price indexes			
National defense consumption expenditures and gross investment [1]	1	**95.67**	**97.71**	**97.66**	**102.51**	**National defense consumption expenditures and gross investment** [1]	37	**102.22**	**104.45**	**107.53**	**109.27**
Consumption expenditures	2	**96.12**	**97.67**	**97.27**	**102.17**	**Consumption expenditures**	38	**103.13**	**105.65**	**109.28**	**111.50**
Durable goods [2]	3	**101.79**	**108.19**	**108.05**	**116.02**	**Durable goods** [2]	39	**98.83**	**98.75**	**99.36**	**99.37**
Aircraft	4	113.26	119.65	113.96	124.96	Aircraft	40	98.31	98.28	99.14	99.59
Missiles	5	88.00	83.48	89.78	96.24	Missiles	41	98.87	99.52	99.30	98.96
Ships	6	96.37	133.85	147.47	135.50	Ships	42	98.89	98.99	99.06	99.30
Vehicles	7	92.42	74.26	65.42	81.12	Vehicles	43	111.13	119.63	130.36	130.05
Electronics	8	100.16	116.97	130.41	137.41	Electronics	44	93.38	90.42	89.31	87.35
Other durable goods	9	92.33	99.34	99.11	104.54	Other durable goods	45	100.19	99.87	100.18	100.69
Nondurable goods	10	**103.99**	**115.78**	**122.09**	**129.00**	**Nondurable goods**	46	**87.00**	**91.22**	**110.73**	**106.08**
Petroleum products	11	89.23	96.67	89.84	100.55	Petroleum products	47	67.94	78.63	132.58	116.91
Ammunition	12	134.36	137.12	130.08	154.67	Ammunition	48	97.58	96.96	97.23	96.97
Other nondurable goods	13	105.54	125.55	153.32	146.38	Other nondurable goods	49	100.63	101.50	103.24	104.72
Services	14	**95.49**	**96.45**	**95.86**	**100.50**	**Services**	50	**103.94**	**106.63**	**109.95**	**112.61**
Compensation of general government employees, except own-account investment [3]	15	93.37	90.89	90.55	91.09	Compensation of general government employees, except own-account investment [3]	51	105.60	110.04	114.75	118.58
Military	16	95.11	93.41	94.22	95.79	Military	52	104.24	108.25	112.57	116.64
Civilian	17	90.44	86.64	84.42	83.28	Civilian	53	108.00	113.22	118.66	122.00
Consumption of general government fixed capital [4]	18	99.08	99.11	99.21	99.03	Consumption of general government fixed capital [4]	54	99.76	100.13	101.74	101.84
Other services	19	96.32	104.02	102.45	118.09	Other services	55	104.55	106.35	108.92	111.79
Research and development	20	86.47	97.26	93.24	120.48	Research and development	56	104.43	105.88	108.30	110.14
Installation support	21	91.34	91.01	90.24	95.62	Installation support	57	102.98	104.72	105.93	108.82
Weapons support	22	113.05	119.67	123.08	146.91	Weapons support	58	105.19	107.68	110.63	113.49
Personnel support	23	104.96	119.52	118.53	135.43	Personnel support	59	108.07	111.16	115.39	119.96
Transportation of material	24	94.21	98.29	94.73	93.56	Transportation of material	60	100.52	100.28	104.25	107.14
Travel of persons	25	92.99	102.02	105.02	105.61	Travel of persons	61	103.89	102.36	102.74	103.53
Other	26	61.07	60.03	66.32	66.36	Other	62	108.08	110.12	113.44	118.74
Gross investment	27	**93.30**	**98.27**	**100.36**	**104.87**	**Gross investment**	63	**96.91**	**97.49**	**97.62**	**96.77**
Structures	28	**76.10**	**72.18**	**69.33**	**68.01**	**Structures**	64	**106.16**	**110.17**	**114.80**	**118.80**
Equipment and software	29	**95.85**	**102.20**	**105.09**	**110.58**	**Equipment and software**	65	**95.75**	**95.96**	**95.67**	**94.40**
Aircraft	30	68.00	77.12	90.43	104.86	Aircraft	66	90.66	98.34	93.11	86.73
Missiles	31	84.19	71.99	63.93	86.17	Missiles	67	95.80	93.92	95.48	93.45
Ships	32	95.07	100.87	95.93	105.26	Ships	68	99.79	98.75	101.25	101.01
Vehicles	33	125.81	140.19	156.94	160.62	Vehicles	69	98.44	99.22	97.35	95.72
Electronics and software	34	126.11	136.97	143.57	132.69	Electronics and software	70	91.52	89.71	89.71	89.12
Other equipment	35	90.73	96.66	96.10	101.96	Other equipment	71	100.30	100.18	100.78	101.56
Addendum:						**Addendum:**					
Compensation of general government employees [3]	36	93.35	90.83	90.49	91.04	Compensation of general government employees [3]	72	105.61	110.05	114.77	118.59

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

2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods transferred to foreign countries.

3. Compensation of government employees engaged in new own-account investment and related expenditures for goods and services is classified as investment in structures and in software. The compensation of all general government employees is shown in the addendum.

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

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 7.13. Chain-Type Quantity and Price Indexes for Gross Government Fixed Investment by Type

[Index numbers, 1996=100]

	Line	1998	1999	2000	2001		Line	1998	1999	2000	2001
		Chain-type quantity indexes						Chain-type price indexes			
Gross government fixed investment[1]	1	**109.87**	**118.66**	**121.44**	**125.43**	**Gross government fixed investment**[1]	59	**101.01**	**102.66**	**105.28**	**107.04**
Federal	2	**102.55**	**110.47**	**112.58**	**116.98**	**Federal**	60	**97.29**	**97.96**	**98.71**	**98.74**
National defense	3	93.30	98.27	100.36	104.87	National defense	61	96.91	97.49	97.62	96.77
Nondefense	4	118.44	131.40	133.55	137.77	Nondefense	62	97.86	98.66	100.21	101.39
State and local	5	**113.41**	**122.94**	**126.05**	**129.86**	**State and local**	63	**102.80**	**104.91**	**108.41**	**111.00**
Structures[2]	6	**106.65**	**113.51**	**113.59**	**115.55**	**Structures**[2]	64	**106.26**	**110.05**	**115.12**	**119.29**
Federal	7	87.93	86.84	79.43	75.72	Federal	65	106.01	109.43	113.84	117.41
National defense	8	76.10	72.18	69.33	68.01	National defense	66	106.16	110.17	114.80	118.80
New	9	76.11	72.20	69.35	68.03	New	67	106.17	110.17	114.80	118.80
Buildings	10	91.61	85.20	83.67	98.61	Buildings	68	106.21	110.81	115.86	119.91
Residential	11	94.59	87.71	79.23	90.78	Residential	69	105.49	110.25	115.32	119.69
Industrial	12	84.85	79.48	93.16	115.47	Industrial	70	108.14	112.36	117.41	120.85
Military facilities[3]	13	69.61	66.75	63.34	55.10	Military facilities[3]	71	106.13	109.81	114.21	118.18
Net purchases of used structures	14	.....	.....	.....	.....	Net purchases of used structures	72	106.95	110.55	115.39	118.65
Nondefense	15	95.06	95.67	85.50	80.33	Nondefense	73	105.93	109.07	113.37	116.73
New	16	87.32	87.02	81.93	82.60	New	74	106.00	109.10	113.44	116.73
Buildings	17	91.70	81.61	71.18	67.34	Buildings	75	107.36	111.84	116.77	121.20
Residential	18	.....	.....	.....	.....	Residential	76	.....	.....	.....	.....
Industrial	19	42.46	36.46	47.00	68.81	Industrial	77	108.05	112.36	117.45	120.76
Educational	20	.....	.....	.....	.....	Educational	78	106.93	111.19	116.84	121.10
Hospital	21	81.03	65.29	43.86	38.17	Hospital	79	108.38	112.33	117.23	121.79
Other[4]	22	105.47	96.11	83.84	74.78	Other[4]	80	106.97	111.58	116.48	121.08
Highways and streets	23	66.03	62.23	79.35	64.40	Highways and streets	81	105.92	109.87	115.26	119.31
Conservation and development	24	87.96	98.70	96.15	108.85	Conservation and development	82	104.57	106.31	109.86	112.12
Other[5]	25	81.05	83.60	81.93	75.54	Other[5]	83	105.32	107.93	112.48	115.74
Net purchases of used structures	26	.....	.....	.....	.....	Net purchases of used structures	84	.....	.....	.....	.....
State and local	27	109.38	117.39	118.54	121.33	State and local	85	106.29	110.13	115.26	119.49
New	28	109.30	117.35	118.59	123.63	New	86	106.29	110.10	115.24	119.45
Buildings	29	111.91	122.83	129.62	138.61	Buildings	87	107.11	111.68	116.59	121.11
Residential	30	93.35	78.21	66.98	74.00	Residential	88	105.50	110.28	115.59	120.54
Industrial	31	.....	.....	.....	.....	Industrial	89	.....	.....	.....	.....
Educational	32	117.84	137.47	155.04	167.17	Educational	90	106.96	111.59	116.47	121.10
Hospital	33	91.20	91.37	89.50	94.65	Hospital	91	108.49	112.68	117.43	121.70
Other[4]	34	110.41	115.85	112.77	118.56	Other[4]	92	107.38	111.88	116.83	121.12
Highways and streets	35	112.87	118.77	113.77	119.98	Highways and streets	93	105.91	109.56	115.09	119.31
Conservation and development	36	88.98	100.80	107.46	111.62	Conservation and development	94	104.94	106.36	109.83	112.05
Sewer systems	37	84.61	78.37	65.34	67.16	Sewer systems	95	104.17	106.43	112.25	116.49
Water systems	38	113.90	114.69	97.29	103.90	Water systems	96	104.21	106.42	112.24	116.53
Other[5]	39	103.57	120.93	139.97	116.10	Other[5]	97	106.45	108.85	113.42	116.08
Net purchases of used structures	40	112.21	118.60	117.00	39.84	Net purchases of used structures	98	106.24	110.95	115.97	120.98
Equipment and software[2]	41	**114.02**	**126.14**	**133.06**	**140.27**	**Equipment and software**[2]	99	**94.31**	**93.43**	**93.29**	**92.45**
Federal	42	106.50	117.04	122.04	128.96	Federal	100	95.28	95.40	95.48	94.94
National defense	43	95.85	102.20	105.09	110.58	National defense	101	95.75	95.96	95.67	94.40
Aircraft	44	68.00	77.12	90.43	104.86	Aircraft	102	90.66	98.34	93.11	86.73
Missiles	45	84.19	71.99	63.93	86.17	Missiles	103	95.80	93.92	95.48	93.45
Ships	46	95.07	100.87	95.93	105.26	Ships	104	99.79	98.75	101.25	101.01
Vehicles	47	125.81	140.19	156.94	160.62	Vehicles	105	98.44	99.22	97.35	95.72
Electronics and software	48	126.11	136.97	143.57	132.69	Electronics and software	106	91.52	89.71	89.71	89.12
Other equipment	49	90.73	96.66	96.10	101.96	Other equipment	107	100.30	100.18	100.78	101.56
Nondefense	50	131.54	151.96	161.93	172.20	Nondefense	108	94.38	94.34	95.00	95.58
State and local	51	126.56	141.34	151.59	159.28	State and local	109	92.89	90.63	90.20	88.96
Addenda:						**Addenda:**					
Government enterprise gross fixed investment	52	105.28	112.52	113.00	110.98	Government enterprise gross fixed investment	110	103.21	105.12	108.77	111.07
Federal	53	128.66	148.08	151.06	149.02	Federal	111	96.67	96.47	97.54	97.68
Structures	54	104.28	117.06	101.18	87.75	Structures	112	106.12	109.57	113.91	117.14
Equipment and software	55	144.30	168.18	185.26	192.14	Equipment and software	113	91.94	90.19	90.01	89.22
State and local	56	101.99	107.57	107.73	105.71	State and local	114	104.26	106.58	110.75	113.48
Structures	57	98.85	103.60	103.28	100.33	Structures	115	105.74	108.72	113.92	117.55
Equipment and software	58	117.90	127.76	130.48	133.70	Equipment and software	116	97.45	97.16	97.41	96.85

1. Consists of general government and government enterprise expenditures for fixed assets.
2. Structures and software include compensation of government employees engaged in new own-account investment and related expenditures for goods and services.
3. Consists of Department of Defense new structures, except family housing.
4. Consists primarily of general office buildings, police and fire stations, courthouses, auditoriums, garages, and passenger terminals.
5. Consists primarily of electric and gas facilities, transit systems, and airfields.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 7.14. Chain-Type Quantity and Price Indexes for Gross Domestic Product by Sector

[Index numbers, 1996=100]

	Line	1998	1999	2000	2001	Seasonally adjusted														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
		Chain-type quantity indexes																		
Gross domestic product	1	**108.91**	**113.39**	**117.64**	**117.94**	**110.94**	**111.78**	**112.32**	**113.74**	**115.70**	**116.44**	**117.82**	**117.99**	**118.31**	**118.13**	**117.66**	**117.58**	**118.37**	**119.84**	**120.16**
Business[1]	2	**109.96**	**115.05**	**119.69**	**119.56**	**112.26**	**113.22**	**113.83**	**115.45**	**117.70**	**118.39**	**119.89**	**120.08**	**120.39**	**120.03**	**119.30**	**119.03**	**119.88**	**121.52**	**121.80**
Nonfarm[2]	3	109.96	115.02	119.58	119.51	112.27	113.21	113.77	115.42	117.67	118.29	119.79	119.94	120.30	119.98	119.29	119.03	119.73	121.43	121.76
Nonfarm less housing	4	110.69	115.84	120.58	120.48	113.11	114.01	114.52	116.22	118.62	119.23	120.86	120.95	121.30	121.02	120.15	119.93	120.81	122.67	122.80
Housing	5	103.41	107.63	110.61	110.86	104.77	106.09	106.97	108.27	109.20	109.85	110.23	110.94	111.42	110.69	111.56	111.00	110.18	110.59	112.49
Farm	6	108.77	117.23	130.69	124.00	110.79	112.75	119.38	117.15	119.61	128.95	130.44	135.17	128.21	124.67	118.82	117.52	134.98	129.90	124.32
Households and institutions	7	**106.70**	**108.78**	**111.56**	**114.39**	**107.61**	**107.94**	**108.42**	**108.94**	**109.81**	**110.77**	**111.20**	**111.75**	**112.52**	**113.30**	**114.36**	**114.86**	**115.04**	**115.74**	**116.53**
Private households	8	110.40	97.57	99.77	84.25	110.06	102.73	97.46	95.13	94.98	101.50	100.99	99.57	97.02	92.17	87.95	81.84	75.03	72.41	73.25
Nonprofit institutions	9	106.56	109.18	111.99	115.49	107.51	108.13	108.81	109.44	110.35	111.10	111.57	112.19	113.09	114.07	115.33	116.07	116.49	117.31	118.10
General government[3]	10	**102.21**	**103.34**	**105.50**	**107.69**	**102.78**	**102.97**	**103.04**	**103.49**	**103.85**	**104.77**	**105.75**	**105.60**	**105.88**	**106.54**	**107.22**	**108.18**	**108.83**	**109.42**	**109.81**
Federal	11	98.02	97.66	99.12	99.77	98.18	98.29	97.64	97.55	97.18	98.48	100.58	98.89	98.51	99.53	99.68	99.87	100.02	100.78	101.24
State and local	12	104.18	106.00	108.50	111.40	104.95	105.18	105.58	106.28	106.97	107.73	108.18	108.75	109.33	109.82	110.76	112.06	112.95	113.46	113.81
		Chain-type price indexes																		
Gross domestic product	13	**103.20**	**104.69**	**106.89**	**109.42**	**103.66**	**104.12**	**104.52**	**104.84**	**105.28**	**106.08**	**106.69**	**107.13**	**107.68**	**108.66**	**109.32**	**109.92**	**109.78**	**110.14**	**110.46**
Business[1]	14	**102.90**	**104.05**	**105.93**	**108.23**	**103.24**	**103.59**	**103.87**	**104.20**	**104.52**	**105.20**	**105.77**	**106.10**	**106.64**	**107.54**	**108.17**	**108.73**	**108.47**	**108.65**	**108.88**
Nonfarm[2]	15	103.23	104.55	106.53	108.78	103.59	103.98	104.37	104.74	105.10	105.83	106.34	106.74	107.21	108.10	108.68	109.22	109.11	109.16	109.57
Nonfarm less housing	16	102.93	104.09	105.94	107.97	103.18	103.55	103.93	104.28	104.60	105.29	105.78	106.14	106.56	107.43	107.94	108.39	108.11	108.02	108.38
Housing	17	106.15	108.92	112.20	116.62	107.52	108.09	108.59	109.14	109.87	111.03	111.70	112.54	113.52	114.57	115.82	117.20	118.89	120.25	121.20
Farm	18	80.35	69.57	64.58	70.50	79.09	76.54	69.73	66.77	65.21	61.86	66.93	62.47	67.08	69.39	72.67	75.07	64.85	73.18	60.83
Households and institutions	19	**103.19**	**106.33**	**110.86**	**115.28**	**104.47**	**105.19**	**106.58**	**105.86**	**107.68**	**109.03**	**109.97**	**111.80**	**112.64**	**113.74**	**114.82**	**116.17**	**116.37**	**117.13**	**118.46**
Private households	20	105.44	108.49	113.22	117.43	106.68	107.28	108.19	108.75	109.83	111.29	112.90	113.98	114.80	116.91	116.80	117.77	118.44	120.48	121.29
Nonprofit institutions	21	103.12	106.25	110.78	115.20	104.40	105.12	106.53	105.76	107.60	108.95	109.87	111.73	112.57	113.64	114.75	116.11	116.30	117.03	118.37
General government[3]	22	**105.49**	**109.00**	**112.88**	**116.48**	**106.50**	**107.78**	**108.67**	**109.39**	**110.16**	**111.80**	**112.55**	**113.29**	**113.90**	**115.44**	**116.26**	**116.80**	**117.42**	**119.13**	**119.75**
Federal	23	104.30	107.85	111.74	114.23	105.17	107.08	107.70	108.22	108.41	111.73	111.70	111.90	111.63	113.75	114.29	114.44	114.47	118.97	119.50
State and local	24	106.04	109.52	113.41	117.47	107.11	108.10	109.11	109.92	110.95	111.85	112.95	113.92	114.90	116.20	117.14	117.85	118.71	119.25	119.92

1. Equals gross domestic product less gross product of households and institutions and of general government.
2. Equals gross domestic business product less gross farm product.
3. Equals compensation of general government employees plus general government consumption of fixed capital.

Table 7.15. Price, Costs, and Profit Per Unit of Real Gross Product of Nonfinancial Corporate Business

[Dollars]

	Line	1997	1998	1999	2000	Seasonally adjusted														
						1997	1998				1999				2000				2001	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Price per unit of real gross product of nonfinancial corporate business[1]	1	**1.011**	**1.017**	**1.043**	**1.061**	**1.012**	**1.014**	**1.015**	**1.017**	**1.022**	**1.032**	**1.042**	**1.047**	**1.052**	**1.056**	**1.061**	**1.067**	**1.058**	**1.056**	.....
Compensation of employees (unit labor cost)	2	**.656**	**.668**	**.698**	**.708**	**.659**	**.665**	**.665**	**.669**	**.674**	**.688**	**.692**	**.702**	**.710**	**.712**	**.712**	**.710**	**.697**	**.695**	.....
Unit nonlabor cost	3	**.240**	**.244**	**.254**	**.272**	**.243**	**.239**	**.241**	**.246**	**.247**	**.248**	**.253**	**.256**	**.261**	**.268**	**.271**	**.276**	**.273**	**.272**	.....
Consumption of fixed capital	4	.112	.114	.118	.129	.112	.112	.113	.115	.114	.115	.117	.119	.121	.125	.127	.136	.129	.130	.....
Indirect business tax and nontax liability plus business transfer payments less subsidies	5	.098	.098	.100	.104	.100	.097	.097	.098	.099	.099	.100	.100	.102	.104	.105	.101	.105	.105	.....
Net interest	6	.030	.032	.036	.039	.031	.030	.031	.033	.034	.034	.036	.037	.038	.039	.039	.039	.039	.037	.....
Corporate profits with inventory valuation and capital consumption adjustments (unit profits from current production)	7	**.114**	**.106**	**.091**	**.081**	**.111**	**.110**	**.109**	**.103**	**.102**	**.097**	**.097**	**.090**	**.081**	**.076**	**.078**	**.080**	**.088**	**.088**	.....
Profits tax liability	8	.033	.034	.034	.024	.032	.034	.035	.034	.034	.036	.036	.033	.030	.027	.027	.026	.018	.023	.....
Profits after tax with inventory valuation and capital consumption adjustments	9	.081	.072	.057	.056	.079	.076	.074	.069	.068	.061	.061	.056	.051	.050	.051	.054	.070	.065	.....

1. The implicit price deflator for gross product of nonfinancial corporate business divided by 100.

NOTE. Effective with the release scheduled for November 26, 2002, the estimates beginning with 1999 will be revised to reflect revisions to the industry-based price indexes for gross product of nonfinancial corporate business.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 7.16B. Implicit Price Deflators for Private Inventories by Industry

[Index numbers, 1996=100]

	Line	Seasonally adjusted															
		1998	1999				2000				2001				2002	
		IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Private inventories[1]	1	**95.21**	**95.34**	**96.12**	**97.09**	**97.83**	**99.07**	**99.41**	**99.58**	**100.31**	**101.07**	**100.59**	**99.48**	**98.04**	**98.48**	**98.74**
Farm	2	85.78	91.52	91.93	91.51	92.90	99.49	97.09	92.86	98.56	104.39	102.66	96.33	95.07	97.32	95.61
Construction, mining, and utilities	3	89.67	88.12	92.04	96.45	98.02	98.21	103.99	109.92	119.05	126.90	113.99	102.19	98.19	97.69	104.82
Manufacturing	4	94.67	94.34	95.39	96.69	97.78	98.84	99.35	100.18	100.30	100.89	100.72	100.17	98.32	98.96	98.89
Durable goods industries	5	95.32	94.91	95.57	96.29	96.99	97.40	97.38	98.04	98.00	98.62	98.73	99.16	98.34	98.41	98.34
Nondurable goods industries	6	93.62	93.41	95.12	97.40	99.17	101.34	102.76	103.88	104.31	104.84	104.16	101.93	98.36	99.93	99.87
Wholesale trade	7	94.11	93.87	94.39	95.28	95.76	96.82	97.11	97.04	96.90	96.54	96.42	95.89	94.34	94.85	95.48
Durable goods industries	8	94.14	93.71	93.60	93.72	94.17	94.22	94.08	93.66	93.13	92.46	92.21	91.83	91.33	91.26	91.71
Nondurable goods industries	9	94.07	94.17	95.77	98.02	98.57	101.39	102.45	103.02	103.55	103.71	103.80	103.00	99.73	101.16	102.05
Retail trade	10	100.15	99.89	100.33	101.06	101.32	101.60	101.92	102.09	102.49	102.67	102.69	102.65	102.00	102.00	102.01
Motor vehicle dealers	11	98.66	97.74	98.38	99.33	99.54	99.25	99.88	100.09	100.96	100.54	100.21	100.28	99.48	98.93	98.73
Food and beverage stores	12	103.31	103.29	103.74	104.97	104.57	105.13	105.96	106.25	106.87	108.67	109.52	110.05	109.59	110.32	109.39
General merchandise stores	13	101.43	101.26	101.33	101.70	101.82	101.99	102.06	102.18	102.31	102.81	103.02	103.07	102.86	102.59	102.63
Other retail stores	14	100.28	100.41	100.84	101.47	101.94	102.62	102.71	102.86	102.97	103.19	103.25	103.00	102.26	102.61	102.94
Other industries	15	96.51	95.99	96.85	97.79	98.57	99.75	100.50	100.74	101.03	101.32	101.76	100.95	99.52	99.07	99.74
Addenda:																
Private inventories	16	95.21	95.34	96.12	97.09	97.83	99.07	99.41	99.58	100.31	101.07	100.59	99.48	98.04	98.48	98.74
Durable goods industries	17	95.94	95.48	95.87	96.38	96.85	97.02	97.09	97.25	97.20	97.16	97.10	97.14	96.49	96.41	96.52
Nondurable goods industries	18	94.68	95.40	96.55	97.98	98.99	101.28	101.91	102.09	103.62	105.17	104.28	102.01	99.82	100.74	101.14
Nonfarm industries	19	96.02	95.68	96.49	97.59	98.28	99.10	99.66	100.15	100.52	100.89	100.52	99.79	98.34	98.63	99.05
Wholesale trade	20	94.11	93.87	94.39	95.28	95.76	96.82	97.11	97.04	96.90	96.54	96.42	95.89	94.34	94.85	95.48
Merchant wholesale trade	21	94.30	93.97	94.24	94.95	95.35	96.21	96.38	96.20	96.18	95.88	95.72	95.30	94.12	94.44	94.96
Durable goods industries	22	94.09	93.64	93.52	93.64	94.11	94.15	94.00	93.56	93.01	92.33	92.05	91.66	91.15	91.07	91.55
Nondurable goods industries	23	94.68	94.55	95.53	97.29	97.57	99.88	100.64	100.93	101.86	102.23	102.22	101.74	99.45	100.39	100.98
Nonmerchant wholesale trade	24	92.90	93.27	95.23	97.24	98.28	100.51	101.54	102.17	101.28	100.53	100.75	99.54	95.65	97.39	98.69

1. Implicit price deflators are as of the end of the quarter and are consistent with the inventory stocks shown in tables 5.12B and 5.13B.
NOTE. Estimates in this table are based on the North American Industry Classification System (NAICS).

Table 7.17. Chain-Type Quantity Indexes for Gross Domestic Product by Major Type of Product

[Index numbers, 1996=100]

	Line	1998	1999	2000	2001	Seasonally adjusted														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Gross domestic product	1	**108.91**	**113.39**	**117.84**	**117.94**	**110.94**	**111.78**	**112.32**	**113.74**	**115.70**	**116.44**	**117.82**	**117.99**	**118.31**	**118.13**	**117.66**	**117.58**	**118.37**	**119.84**	**120.16**
Final sales of domestic product	2	108.33	112.99	117.19	118.95	110.35	111.19	112.31	113.50	114.95	116.19	117.06	117.57	117.94	118.77	118.65	118.60	119.81	120.51	120.48
Change in private inventories	3	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Goods	4	**112.91**	**118.94**	**124.50**	**121.64**	**116.19**	**116.80**	**117.03**	**119.36**	**122.78**	**123.22**	**125.30**	**125.16**	**124.31**	**122.90**	**121.10**	**120.64**	**121.92**	**124.38**	**124.18**
Final sales	5	111.41	117.93	123.36	124.71	114.64	115.07	117.10	118.79	120.78	122.65	123.28	124.11	123.40	124.87	124.07	123.71	126.21	126.43	125.20
Change in private inventories	6	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Durable goods	7	120.95	130.04	138.45	129.90	126.20	126.35	126.89	131.83	135.07	137.07	140.38	139.00	137.33	133.29	129.56	127.83	128.92	131.84	132.12
Final sales	8	119.03	128.72	136.73	136.94	123.91	124.44	127.55	130.71	132.21	136.01	137.12	138.18	135.60	138.08	136.41	134.86	138.44	135.27	134.05
Change in private inventories	9	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nondurable goods	10	106.30	109.93	113.31	114.62	108.01	108.62	108.96	109.29	112.83	112.11	113.26	114.04	113.81	114.35	113.95	114.38	115.79	117.90	117.36
Final sales	11	105.18	109.23	112.70	114.86	107.10	107.46	108.66	109.21	111.58	112.00	112.27	112.93	113.59	114.32	114.16	114.63	116.34	118.96	117.73
Change in private inventories	12	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Services	13	**105.73**	**109.23**	**112.84**	**115.16**	**106.82**	**107.80**	**108.57**	**109.73**	**110.79**	**111.34**	**112.69**	**113.14**	**114.17**	**114.43**	**114.76**	**115.27**	**116.18**	**117.00**	**117.95**
Structures	14	**111.59**	**115.84**	**118.92**	**118.80**	**114.41**	**116.01**	**115.58**	**115.02**	**116.77**	**119.79**	**118.71**	**118.34**	**118.83**	**120.61**	**120.23**	**118.02**	**116.33**	**118.06**	**116.39**
Addenda:																				
Motor vehicle output	15	115.40	125.47	122.09	114.63	126.46	122.80	122.18	128.13	128.78	128.27	125.65	120.14	114.29	108.38	113.29	116.20	120.66	123.54	125.42
Gross domestic product less motor vehicle output	16	108.67	112.96	117.48	118.03	110.39	111.39	111.97	113.24	115.24	116.02	117.55	117.90	118.43	118.44	117.79	117.61	118.28	119.70	119.97

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 7.18B. Chain-Type Quantity Indexes for Motor Vehicle Output

[Index numbers, 1996=100]

	Line	1998	1999	2000	2001	Seasonally adjusted														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Motor vehicle output	1	**115.40**	**125.47**	**122.09**	**114.63**	**126.46**	**122.80**	**122.18**	**128.13**	**128.78**	**128.27**	**125.65**	**120.14**	**114.29**	**108.38**	**113.29**	**116.20**	**120.66**	**123.54**	**125.42**
Auto output	2	102.69	101.94	96.89	89.86	109.11	99.22	100.86	101.78	105.89	103.45	98.35	96.63	89.14	84.05	90.04	92.57	92.77	95.00	91.43
Truck output[1]	3	126.05	145.05	142.99	135.17	140.95	142.39	139.95	150.00	147.85	148.90	148.26	139.66	135.13	128.54	132.58	135.80	143.75	147.17	153.47
Final sales of domestic product	4	**113.55**	**120.17**	**118.30**	**119.40**	**120.74**	**116.02**	**119.32**	**122.54**	**122.82**	**126.13**	**118.33**	**118.64**	**110.12**	**115.33**	**115.11**	**114.80**	**132.37**	**117.53**	**115.28**
Personal consumption expenditures	5	**115.14**	**127.12**	**133.44**	**143.85**	**124.55**	**121.87**	**127.81**	**129.17**	**129.64**	**137.30**	**131.64**	**135.69**	**129.10**	**136.96**	**137.98**	**139.35**	**161.11**	**146.80**	**146.68**
New motor vehicles	6	116.22	130.65	138.70	152.65	125.92	124.23	130.64	133.91	133.82	143.92	137.22	141.34	132.32	142.16	143.96	146.32	178.16	159.22	156.98
Autos	7	108.06	121.98	130.72	131.93	113.64	113.47	121.45	125.52	127.48	136.55	131.76	131.96	122.60	129.45	127.57	124.97	145.74	130.40	130.51
Light trucks	8	125.89	140.93	148.20	177.01	140.44	136.95	141.52	143.86	141.39	152.71	143.79	152.48	143.82	157.17	163.26	171.41	216.21	193.06	188.05
Net purchases of used autos	9	111.80	116.32	117.41	117.43	120.33	114.61	119.11	114.70	116.88	117.28	114.71	118.54	119.13	121.08	119.79	118.28	110.58	109.88	115.93
Private fixed investment	10	**116.36**	**129.60**	**123.40**	**106.83**	**124.32**	**125.43**	**125.61**	**134.05**	**133.30**	**134.12**	**125.67**	**122.61**	**111.20**	**111.31**	**107.50**	**103.64**	**104.88**	**95.86**	**100.89**
New motor vehicles	11	114.48	125.27	120.36	106.87	122.47	121.74	121.81	129.02	128.50	130.05	121.29	119.31	110.80	111.71	107.98	104.00	103.77	96.41	101.95
Autos	12	100.54	105.73	103.42	95.08	107.28	102.75	104.80	108.02	107.35	111.23	100.98	101.04	100.43	101.55	97.18	93.08	88.51	84.78	89.60
Trucks	13	127.85	143.97	136.63	118.27	137.06	139.92	138.13	149.11	148.73	148.10	140.70	136.80	120.91	121.61	118.47	114.57	118.41	107.62	113.86
Light trucks	14	132.78	148.54	147.36	137.74	139.55	143.70	141.19	155.54	153.74	156.46	149.02	149.83	134.14	139.85	137.12	133.13	140.85	126.81	132.75
Other	15	118.26	134.98	116.36	82.30	131.90	132.41	131.95	136.69	138.87	132.06	124.81	112.36	96.22	87.83	83.97	80.24	77.15	72.21	78.83
Net purchases of used autos	16	107.59	109.33	109.17	106.65	115.74	108.12	107.81	110.52	110.86	115.12	105.25	107.20	109.13	112.79	109.35	104.92	99.52	98.10	105.52
Gross government investment	17	**113.02**	**117.09**	**121.45**	**126.36**	**120.45**	**111.55**	**102.79**	**119.24**	**134.79**	**125.77**	**116.11**	**116.20**	**127.71**	**125.71**	**126.21**	**122.42**	**131.08**	**125.94**	**113.37**
Autos	18	95.71	98.32	95.52	97.37	98.68	95.68	90.61	92.14	114.84	92.03	93.05	99.44	97.56	83.76	100.92	102.36	102.43	101.19	89.46
New trucks	19	122.65	127.56	135.99	142.63	132.62	120.37	109.54	134.45	145.87	144.77	129.04	125.50	144.65	149.40	140.37	133.64	147.13	139.76	126.77
Net exports	20	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Exports	21	97.61	94.17	95.72	92.55	96.13	93.13	95.75	92.47	95.33	100.00	99.07	92.72	91.09	82.75	93.67	97.95	95.81	94.07	102.57
Autos	22	94.42	94.99	95.38	101.19	98.50	94.64	97.99	91.47	95.84	99.76	98.62	91.97	91.18	87.25	100.61	109.80	107.12	104.95	115.18
Trucks	23	103.66	92.88	96.54	77.15	91.97	90.57	91.88	94.48	94.60	100.66	100.10	94.26	91.12	74.82	81.34	76.81	75.64	74.65	80.08
Imports	24	116.48	142.51	156.20	153.19	127.56	136.53	139.75	145.82	147.94	157.03	155.50	157.70	154.57	153.24	154.63	154.30	150.61	150.99	166.51
Autos	25	118.90	142.71	161.70	157.44	130.47	136.73	139.01	147.18	147.92	158.11	160.45	164.35	163.89	162.21	159.18	156.19	152.16	155.00	174.35
Trucks	26	104.79	141.44	130.03	132.92	113.58	135.44	143.21	139.23	147.87	151.74	131.88	126.08	110.41	110.81	132.89	145.02	142.97	131.76	129.35
Change in private inventories	27	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Autos	28	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
New	29	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Domestic	30	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Foreign	31	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Used	32	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
New trucks	33	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Domestic	34	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Foreign	35	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Addenda:																				
Final sales of motor vehicles to domestic purchasers	36	115.51	127.69	129.37	129.80	124.33	122.83	126.17	130.62	131.14	135.76	128.94	130.26	122.52	127.23	126.49	125.81	139.68	127.60	128.94
Private fixed investment in new autos and new light trucks	37	113.63	123.11	121.27	112.41	120.38	119.38	119.56	127.32	126.19	129.59	120.51	120.88	114.09	117.10	113.40	109.35	109.79	101.87	107.15
Domestic output of new autos[2]	38	98.13	100.62	101.22	92.85	104.87	99.63	99.45	102.04	101.35	106.37	102.47	102.08	93.96	91.26	93.27	94.79	92.11	96.57	100.45
Sales of imported new autos[3]	39	123.45	144.47	154.42	152.80	132.02	133.10	141.58	148.79	154.41	156.38	154.02	154.68	152.62	149.14	154.45	148.62	159.00	151.28	155.36

1. Except for exports and imports, consists of new trucks only.
2. Consists of final sales and change in private inventories of new autos assembled in the United States.
3. Consists of personal consumption expenditures, private fixed investment, and gross government investment.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 7.19. Chain-Type Quantity Indexes for Gross and Net Investment by Major Type

[Index numbers, 1996=100]

	Line	1998	1999	2000	2001
Gross private domestic investment	1	**125.37**	**133.62**	**141.86**	**126.71**
Less: Consumption of fixed capital	2	114.42	123.05	130.95	142.05
Equals: Net private domestic investment	3	143.96	151.57	160.36	100.67
Fixed investment	4	**122.04**	**131.54**	**139.52**	**134.20**
Less: Consumption of fixed capital	5	114.42	123.05	130.95	142.05
Equals: Net fixed investment	6	135.88	146.96	155.06	119.95
Nonresidential	7	**126.29**	**136.57**	**147.23**	**139.55**
Less: Consumption of fixed capital	8	116.23	125.56	135.07	147.27
Equals: Net nonresidential	9	153.47	166.31	180.05	118.70
Structures	10	**116.53**	**114.96**	**122.47**	**120.43**
Less: Consumption of fixed capital	11	104.09	105.77	106.37	117.48
Equals: Net structures	12	137.14	130.18	149.17	125.31
Equipment and software	13	**129.80**	**144.69**	**156.58**	**146.51**
Less: Consumption of fixed capital	14	119.74	131.46	143.85	156.32
Equals: Net equipment and software	15	162.55	187.78	198.02	114.58
Residential	16	**110.17**	**117.58**	**118.88**	**119.22**
Less: Consumption of fixed capital	17	105.32	110.57	111.16	117.25
Equals: Net residential	18	113.42	122.27	124.06	120.54
Change in private inventories	19	.....	.....	.....	.....
Gross government investment[1]	20	**109.67**	**118.66**	**121.44**	**125.43**
Less: Consumption of fixed capital	21	106.98	111.58	116.19	121.02
Equals: Net government investment	22	115.85	134.93	133.49	135.56
Federal	23	.....	.....	.....	.....
National defense	24	.....	.....	.....	.....
Nondefense	25	.....	.....	.....	.....
State and local	26	117.78	131.84	131.87	132.13
Structures	27	**106.65**	**113.51**	**113.59**	**115.55**
Less: Consumption of fixed capital	28	103.83	105.85	107.98	111.82
Equals: Net structures	29	109.62	121.55	119.47	119.47
Federal	30	.....	.....	.....	.....
National defense	31	.....	.....	.....	.....
Nondefense	32	.....	.....	.....	.....
State and local	33	113.51	126.32	126.14	127.09
Equipment and software	34	**114.02**	**126.14**	**133.06**	**140.27**
Less: Consumption of fixed capital	35	109.31	115.90	122.52	128.16
Equals: Net equipment and software	36	178.99	267.16	278.20	307.14
Federal	37	.....	.....	.....	.....
National defense	38	.....	.....	.....	.....
Nondefense	39	.....	.....	.....	.....
State and local	40	149.90	172.76	176.70	173.47

1. Gross government investment consists of general government and government enterprise expenditures for fixed assets; change in inventories is included in government consumption expenditures.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 7.20. Chain-Type Quantity and Price Indexes for Personal Consumption Expenditures by Type of Expenditure

[Index numbers, 1996=100]

	Line	1998	1999	2000	2001
		Chain-type quantity indexes			
Personal consumption expenditures	1	**108.52**	**113.88**	**118.83**	**121.76**
Food and tobacco	2	**103.74**	**106.56**	**110.22**	**111.01**
Food purchased for off-premise consumption (n.d.)	3	103.24	107.49	111.18	111.94
Purchased meals and beverages (n.d.) [1]	4	105.91	108.28	113.06	114.45
Food furnished to employees (including military) (n.d.)	5	101.94	103.68	105.11	107.30
Food produced and consumed on farms (n.d.)	6	109.65	110.90	114.60	106.71
Tobacco products (n.d.)	7	95.76	90.01	88.84	87.25
Addenda: Food excluding alcoholic beverages (n.d.)	8	103.90	107.53	111.56	112.49
Alcoholic beverages purchased for off-premise consumption (n.d.)	9	108.23	111.43	116.52	118.55
Other alcoholic beverages (n.d.)	10	104.86	106.40	110.19	111.34
Clothing, accessories, and jewelry	11	**112.50**	**121.47**	**128.53**	**130.77**
Shoes (n.d.)	12	110.57	119.42	125.68	128.46
Clothing and accessories except shoes [2]	13	112.63	120.94	127.71	131.01
Women's and children's (n.d.)	14	113.19	122.53	129.99	132.86
Men's and boys' (n.d.)	15	111.64	118.17	123.77	127.77
Standard clothing issued to military personnel (n.d)	16	111.98	103.24	113.60	120.93
Cleaning, storage, and repair of clothing and shoes (s.)	17	104.56	108.58	112.29	108.21
Jewelry and watches (d.)	18	118.71	133.27	144.12	143.91
Other (s.) [3]	19	108.30	117.70	124.60	124.29
Personal care	20	**108.46**	**111.78**	**114.22**	**113.84**
Toilet articles and preparations (n.d.)	21	107.81	111.20	112.61	111.55
Barbershops, beauty parlors, and health clubs (s.)	22	109.73	112.92	117.33	118.22
Housing	23	**104.68**	**108.08**	**110.19**	**112.09**
Owner-occupied nonfarm dwellings-space rent (s.) [4]	24	105.91	109.94	112.93	115.86
Tenant-occupied nonfarm dwellings-rent (s.) [5]	25	101.26	102.81	101.80	101.94
Rental value of farm dwellings (s.)	26	97.05	98.20	97.29	94.62
Other (s.) [6]	27	103.97	107.42	112.70	107.55
Household operation	28	**108.72**	**115.01**	**120.86**	**122.50**
Furniture, including mattresses and bedsprings (d.)	29	111.63	119.01	127.59	128.93
Kitchen and other household appliances (d.) [7]	30	108.73	118.36	125.06	127.46
China, glassware, tableware, and utensils (d.)	31	113.35	125.22	134.68	141.43
Other durable house furnishings (d.) [8]	32	112.02	122.55	130.38	134.49
Semidurable house furnishings (n.d.) [9]	33	116.29	125.73	134.48	138.85
Cleaning and polishing preparations, and miscellaneous household supplies and paper products (n.d)	34	104.58	109.25	109.14	109.54
Stationery and writing supplies (n.d.)	35	105.75	113.07	118.93	119.66
Household utilities	36	101.05	102.72	105.36	103.39
Electricity (s.)	37	107.01	108.30	111.91	108.46
Gas (s.)	38	88.54	89.16	92.86	93.80
Water and other sanitary services (s.)	39	102.43	105.63	107.88	109.02
Fuel oil and coal (n.d.)	40	91.96	94.11	90.05	81.16
Telephone and telegraph (s.)	41	117.67	130.95	145.34	155.79
Domestic service (s.)	42	111.50	101.00	104.01	91.44
Other (s.) [10]	43	112.13	115.74	115.47	115.41
Medical care	44	**106.75**	**110.00**	**113.91**	**119.08**
Drug preparations and sundries (n.d.) [11]	45	117.28	128.96	140.18	151.85
Ophthalmic products and orthopedic appliances (d.)	46	113.52	117.55	121.48	110.69
Physicians (s.)	47	106.99	109.85	114.54	121.59
Dentists (s.)	48	104.37	105.67	108.64	112.44
Other professional services (s.) [12]	49	103.68	105.69	107.36	111.90
Hospitals and nursing homes [13]	50	104.97	106.99	109.37	113.59
Hospitals	51	104.32	107.07	109.86	115.03
Nonprofit (s.)	52	104.18	107.63	109.98	114.34
Proprietary (s.)	53	106.59	106.15	109.24	120.42
Government (s.)	54	103.56	105.88	109.81	114.34
Nursing homes (s.)	55	108.26	106.73	107.12	106.76
Health insurance	56	106.16	108.45	112.85	114.01
Medical care and hospitalization (s.) [14]	57	105.66	109.09	113.28	113.78
Income loss (s.) [15]	58	92.89	95.55	100.40	106.30
Workers' compensation (s.) [16]	59	111.61	105.10	111.28	117.97
Personal business	60	**111.32**	**118.16**	**126.40**	**126.43**
Brokerage charges and investment counseling (s.)	61	139.55	185.02	228.71	199.31
Bank service charges, trust services, and safe deposit box rental (s.)	62	120.34	132.35	137.09	141.46
Services furnished without payment by financial intermediaries except life insurance carriers (s.)	63	110.50	113.81	124.28	128.47
Expense of handling life insurance and pension plans (s.) [17]	64	100.58	101.24	100.94	98.78
Legal services (s.)	65	104.87	106.22	105.62	108.12
Funeral and burial expenses (s.)	66	102.62	100.64	97.49	100.58
Other (s.) [18]	67	109.26	113.41	116.68	118.83
Transportation	68	**110.74**	**118.53**	**122.22**	**126.19**
User-operated transportation	69	110.77	118.71	122.50	127.19
New autos (d.)	70	108.06	121.98	130.72	131.93
Net purchases of used autos (d.)	71	111.80	116.32	117.41	117.43
Other motor vehicles (d.)	72	122.94	138.42	146.90	174.58
Tires, tubes, accessories, and other parts (d.)	73	108.95	117.08	120.75	117.52
Repair, greasing, washing, parking, storage, rental, and leasing (s.)	74	110.73	116.76	120.80	120.92
Gasoline and oil (n.d.)	75	106.15	109.89	109.29	111.75
Bridge, tunnel, ferry, and road tolls (s.)	76	96.81	103.10	104.68	105.39
Insurance (s.) [19]	77	105.57	107.30	107.85	108.01
Purchased local transportation	78	108.94	111.14	112.01	112.96
Mass transit systems (s.)	79	107.06	112.71	117.34	118.77
Taxicab (s.)	80	112.95	107.74	100.52	100.45
Purchased intercity transportation	81	110.80	118.05	121.02	114.26
Railway (s.)	82	108.39	109.79	119.86	123.35
Bus (s.)	83	102.10	104.43	74.81	72.50
Airline (s.)	84	112.68	120.97	127.74	120.85
Other (s.) [20]	85	103.67	107.71	101.37	92.21
Recreation	86	**117.86**	**129.96**	**140.82**	**150.04**
Books and maps (d.)	87	108.81	121.31	130.62	136.82
Magazines, newspapers, and sheet music (n.d.)	88	109.07	111.79	115.35	116.50
Nondurable toys and sport supplies (n.d.)	89	117.97	134.06	147.25	163.20
Wheel goods, sports and photographic equipment, boats, and pleasure aircraft (d.)	90	115.99	128.93	143.20	158.99
Video and audio goods, including musical instruments, and computer goods (d.)	91	151.67	190.89	231.82	264.34
Video and audio goods, including musical instruments (d.)	92	119.48	138.70	160.65	175.44
Computers, peripherals, and software (d.)	93	258.55	385.97	517.71	647.22
Radio and television repair (s.)	94	107.77	106.29	108.34	110.16
Flowers, seeds, and potted plants (n.d.)	95	108.78	116.61	117.23	119.95
Admissions to specified spectator amusements	96	107.40	108.95	111.24	115.17
Motion picture theaters (s.)	97	112.90	117.75	113.35	122.78
Legitimate theaters and opera, and entertainments of nonprofit institutions (except athletics) (s.)	98	104.16	100.82	104.67	108.23
Spectator sports (s.) [21]	99	106.51	110.97	117.10	116.83
Clubs and fraternal organizations (s.) [22]	100	101.15	104.86	106.67	106.72
Commercial participant amusements (s.) [23]	101	113.79	121.78	127.63	132.46
Pari-mutuel net receipts (s.)	102	114.80	119.39	120.48	120.53
Other (s.) [24]	103	108.67	113.27	117.73	121.18
Education and research	104	**106.81**	**111.83**	**115.51**	**118.44**
Higher education (s.) [25]	105	103.93	108.23	109.29	111.29
Nursery, elementary, and secondary schools (s.) [26]	106	102.19	106.41	108.63	109.13
Other (s.) [27]	107	117.83	125.25	136.13	143.29
Religious and welfare activities (s.) [28]	108	**105.80**	**107.31**	**112.34**	**113.38**
Foreign travel and other, net	109	.....	.....	.....	.....
Foreign travel by U.S. residents (s.) [29]	110	119.96	123.02	136.53	127.21
Expenditures abroad by U.S. residents (n.d.)	111	161.73	162.91	183.21	201.15
Less: Expenditures in the United States by nonresidents (s.) [30]	112	100.05	102.28	107.12	97.84
Less: Personal remittances in kind to nonresidents (n.d.)	113	105.91	121.28	121.43	133.97

See note at the end of the table.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 7.20. Chain-Type Quantity and Price Indexes for Personal Consumption Expenditures by Type of Expenditure—Continued

[Index numbers, 1996=100]

	Line	1998	1999	2000	2001
		Chain-type price indexes			
Personal consumption expenditures	114	**103.03**	**104.73**	**107.39**	**109.56**
Food and tobacco	115	**104.81**	**108.53**	**111.73**	**115.41**
Food purchased for off-premise consumption (n.d.)	116	103.20	104.93	107.28	110.37
Purchased meals and beverages (n.d.) [1]	117	105.38	108.02	110.81	114.32
Food furnished to employees (including military) (n.d.)	118	104.76	107.03	108.31	109.43
Food produced and consumed on farms (n.d.)	119	93.85	95.42	100.88	107.55
Tobacco products (n.d.)	120	117.80	151.81	168.54	181.46
Addenda: Food excluding alcoholic beverages (n.d.)	121	104.07	106.10	108.50	111.74
Alcoholic beverages purchased for off-premise consumption (n.d.)	122	102.18	104.34	107.54	109.90
Other alcoholic beverages (n.d.)	123	106.31	109.41	112.73	117.16
Clothing, accessories, and jewelry	124	**97.92**	**96.61**	**95.65**	**94.67**
Shoes (n.d.)	125	98.86	96.31	94.83	94.23
Clothing and accessories except shoes [2]	126	97.90	96.48	95.28	93.18
Women's and children's (n.d.)	127	96.96	95.11	93.87	92.24
Men's and boys' (n.d.)	128	99.59	98.97	97.84	94.86
Standard clothing issued to military personnel (n.d)	129	101.23	101.41	101.70	101.20
Cleaning, storage, and repair of clothing and shoes (s.)	130	103.69	105.90	108.79	113.45
Jewelry and watches (d.)	131	92.55	90.28	87.91	87.89
Other (s.) [3]	132	103.53	105.70	109.01	114.11
Personal care	133	**102.96**	**105.06**	**107.39**	**109.39**
Toilet articles and preparations (n.d.)	134	101.71	103.21	104.56	105.56
Barbershops, beauty parlors, and health clubs (s.)	135	105.51	108.83	113.10	117.02
Housing	136	**106.31**	**109.30**	**112.77**	**117.15**
Owner-occupied nonfarm dwellings-space rent (s.) [4]	137	106.24	109.13	112.38	116.69
Tenant-occupied nonfarm dwellings-rent (s.) [5]	138	106.07	109.18	113.00	117.89
Rental value of farm dwellings (s.)	139	111.93	118.24	126.19	135.46
Other (s.) [6]	140	107.96	111.22	116.23	118.21
Household operation	141	**100.35**	**100.00**	**101.65**	**103.53**
Furniture, including mattresses and bedsprings (d.)	142	99.70	99.45	99.09	97.43
Kitchen and other household appliances (d.) [7]	143	98.22	96.04	95.08	94.40
China, glassware, tableware, and utensils (d.)	144	101.12	98.73	97.54	94.92
Other durable house furnishings (d.) [8]	145	100.80	99.52	98.85	97.65
Semidurable house furnishings (n.d.) [9]	146	95.68	94.61	92.07	89.94
Cleaning and polishing preparations, and miscellaneous household supplies and paper products (n.d)	147	102.70	104.53	109.16	113.17
Stationery and writing supplies (n.d.)	148	107.20	106.47	104.69	104.83
Household utilities	149	99.56	100.01	107.31	115.88
Electricity (s.)	150	96.51	95.68	97.24	104.12
Gas (s.)	151	103.68	105.26	124.05	147.65
Water and other sanitary services (s.)	152	105.88	108.28	110.95	114.21
Fuel oil and coal (n.d.)	153	91.54	92.66	129.05	130.74
Telephone and telegraph (s.)	154	98.83	96.24	92.59	90.28
Domestic service (s.)	155	105.44	108.50	113.22	117.48
Other (s.) [10]	156	104.97	108.47	113.06	116.63
Medical care	157	**104.67**	**107.06**	**110.27**	**114.42**
Drug preparations and sundries (n.d.) [11]	158	103.77	107.59	111.15	115.80
Ophthalmic products and orthopedic appliances (d.)	159	103.41	104.43	107.46	110.91
Physicians (s.)	160	103.51	105.29	107.11	110.16
Dentists (s.)	161	109.07	114.17	119.40	124.23
Other professional services (s.) [12]	162	106.45	108.34	111.13	114.62
Hospitals and nursing homes [13]	163	104.31	106.64	110.32	114.80
Hospitals	164	103.65	105.71	109.01	113.04
Nonprofit (s.)	165	104.76	107.02	110.61	115.12
Proprietary (s.)	166	101.58	103.28	106.02	109.17
Government (s.)	167	101.58	103.28	106.01	109.14
Nursing homes (s.)	168	107.65	111.34	117.03	123.95
Health insurance	169	105.87	107.15	110.60	116.28
Medical care and hospitalization (s.) [14]	170	112.52	116.71	122.70	129.43
Income loss (s.) [15]	171	152.91	166.49	174.82	179.69
Workers' compensation (s.) [16]	172	72.48	59.98	51.51	52.60
Personal business	173	**109.38**	**111.87**	**115.00**	**115.31**
Brokerage charges and investment counseling (s.)	174	96.30	90.27	89.38	86.13
Bank service charges, trust services, and safe deposit box rental (s.)	175	107.86	111.25	116.32	121.14
Services furnished without payment by financial intermediaries except life insurance carriers (s.)	176	113.09	116.07	117.33	114.13
Expense of handling life insurance and pension plans (s.) [17]	177	111.27	116.88	125.35	129.48
Legal services (s.)	178	108.81	114.05	119.99	126.40
Funeral and burial expenses (s.)	179	109.09	112.76	115.99	120.17
Other (s.) [18]	180	106.93	110.56	114.85	119.90
Transportation	181	**98.69**	**100.43**	**105.79**	**105.92**
User-operated transportation	182	98.32	100.25	105.63	106.03
New autos (d.)	183	99.31	98.52	98.54	98.08
Net purchases of used autos (d.)	184	95.48	96.40	98.33	100.35
Other motor vehicles (d.)	185	100.82	101.67	101.61	101.18
Tires, tubes, accessories, and other parts (d.)	186	98.55	98.02	98.33	100.80
Repair, greasing, washing, parking, storage, rental, and leasing (s.)	187	103.38	105.38	108.31	111.94
Gasoline and oil (n.d.)	188	87.09	94.77	121.14	116.80
Bridge, tunnel, ferry, and road tolls (s.)	189	111.17	113.96	118.61	124.02
Insurance (s.) [19]	190	113.27	108.04	89.48	93.45
Purchased local transportation	191	100.80	99.52	100.93	103.96
Mass transit systems (s.)	192	100.43	99.16	100.56	103.58
Taxicab (s.)	193	101.64	100.32	101.74	104.81
Purchased intercity transportation	194	104.09	103.60	110.06	104.32
Railway (s.)	195	102.30	106.09	109.43	114.76
Bus (s.)	196	105.89	108.35	113.22	117.09
Airline (s.)	197	104.56	103.18	109.82	102.55
Other (s.) [20]	198	101.07	104.42	110.66	111.27
Recreation	199	**96.60**	**94.30**	**93.34**	**92.13**
Books and maps (d.)	200	103.98	102.13	102.01	103.19
Magazines, newspapers, and sheet music (n.d.)	201	103.22	105.57	107.49	109.59
Nondurable toys and sport supplies (n.d.)	202	94.67	89.05	84.18	80.78
Wheel goods, sports and photographic equipment, boats, and pleasure aircraft (d.)	203	98.28	96.35	95.19	94.29
Video and audio goods, including musical instruments, and computer goods (d.)	204	74.39	64.23	57.30	49.94
Video and audio goods, including musical instruments (d.)	205	91.33	85.17	79.23	73.42
Computers, peripherals, and software (d.)	206	47.08	34.55	28.23	21.58
Radio and television repair (s.)	207	103.56	103.04	103.35	103.80
Flowers, seeds, and potted plants (n.d.)	208	98.05	95.85	100.08	103.50
Admissions to specified spectator amusements	209	104.98	110.54	117.45	122.96
Motion picture theaters (s.)	210	104.99	110.78	117.88	122.23
Legitimate theaters and opera, and entertainments of nonprofit institutions (except athletics) (s.)	211	104.99	110.64	117.81	122.14
Spectator sports (s.) [21]	212	104.96	110.22	116.70	124.42
Clubs and fraternal organizations (s.) [22]	213	105.49	108.47	112.06	115.51
Commercial participant amusements (s.) [23]	214	104.28	107.13	111.13	114.66
Pari-mutuel net receipts (s.)	215	104.82	106.89	109.93	113.00
Other (s.) [24]	216	106.80	109.56	113.26	116.99
Education and research	217	**107.27**	**111.20**	**116.06**	**120.71**
Higher education (s.) [25]	218	107.73	110.91	115.05	119.14
Nursery, elementary, and secondary schools (s.) [26]	219	106.65	109.59	114.03	118.70
Other (s.) [27]	220	106.82	113.07	119.63	125.31
Religious and welfare activities (s.) [28]	221	**105.53**	**109.73**	**115.28**	**119.95**
Foreign travel and other, net	222	.....	.....	.....	.....
Foreign travel by U.S. residents (s.) [29]	223	99.54	102.02	102.86	104.17
Expenditures abroad by U.S. residents (n.d.)	224	88.80	89.43	82.22	82.01
Less: Expenditures in the United States by nonresidents (s.) [30]	225	103.65	106.37	111.38	112.46
Less: Personal remittances in kind to nonresidents (n.d.)	226	99.93	101.23	104.58	105.65

NOTE. Consumer durable goods are designated (d.), nondurable goods (n.d.), and services (s.).
See footnotes to table 2.4.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

8. Supplemental Tables

Table 8.1. Percent Change From Preceding Period in Selected Series

[Percent]

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Gross domestic product:																				
Current dollars	1	5.6	5.6	5.9	2.6	7.8	4.9	3.5	6.5	8.9	5.7	7.3	2.2	3.2	3.0	.9	1.9	2.2	6.5	2.2
Chain-type quantity index	2	4.3	4.1	3.8	.3	6.7	3.0	2.0	5.2	7.1	2.6	4.8	.6	1.1	−.6	−1.6	−.3	2.7	5.0	1.1
Chain-type price index	3	1.2	1.4	2.1	2.4	1.1	1.8	1.5	1.2	1.7	3.1	2.3	1.6	2.1	3.7	2.5	2.2	−.5	1.3	1.2
Implicit price deflator	4	1.2	1.4	2.1	2.4	1.1	1.8	1.5	1.2	1.7	3.1	2.3	1.6	2.1	3.7	2.5	2.2	−.5	1.3	1.2
Personal consumption expenditures:																				
Current dollars	5	5.9	6.7	7.0	4.5	6.5	6.0	8.1	6.9	7.5	8.9	5.4	6.0	4.3	5.8	3.2	1.4	6.8	4.3	4.5
Chain-type quantity index	6	4.8	4.9	4.4	2.5	5.1	4.7	5.7	4.6	5.0	5.3	3.0	3.8	2.1	2.4	1.4	1.5	6.0	3.1	1.9
Chain-type price index	7	1.1	1.6	2.5	2.0	1.4	1.2	2.3	2.2	2.4	3.4	2.3	2.1	2.2	3.3	1.8	−.1	.8	1.1	2.5
Implicit price deflator	8	1.1	1.6	2.5	2.0	1.4	1.2	2.3	2.2	2.4	3.4	2.3	2.1	2.2	3.3	1.8	−.1	.8	1.1	2.6
Durable goods:																				
Current dollars	9	7.9	9.0	6.4	4.0	20.8	2.0	12.1	8.4	7.9	15.5	−4.4	5.8	−6.4	10.2	1.7	1.8	31.6	−10.3	−.5
Chain-type quantity index	10	10.5	11.8	8.2	6.0	24.0	5.5	14.4	10.3	10.1	17.8	−3.7	8.1	−5.3	11.5	5.3	4.6	33.6	−6.3	2.4
Chain-type price index	11	−2.4	−2.5	−1.7	−1.9	−2.6	−3.3	−1.9	−1.7	−2.0	−2.0	−.8	−2.2	−1.2	−1.2	−3.4	−2.7	−1.5	−4.2	−2.9
Implicit price deflator	12	−2.4	−2.5	−1.7	−1.9	−2.6	−3.3	−2.0	−1.7	−2.0	−2.0	−.8	−2.2	−1.2	−1.1	−3.4	−2.7	−1.5	−4.2	−2.9
Nondurable goods:																				
Current dollars	13	4.1	7.1	7.8	3.5	6.6	6.7	9.7	6.0	11.4	7.6	8.1	5.0	4.5	4.1	2.6	−.1	.0	8.2	4.0
Chain-type quantity index	14	4.1	4.7	3.9	2.0	5.2	4.9	4.8	2.5	7.5	2.2	4.9	2.0	2.7	2.3	−.3	1.3	3.6	7.9	−.6
Chain-type price index	15	.0	2.3	3.8	1.5	1.3	1.8	4.6	3.4	3.7	5.3	3.0	2.8	1.8	1.8	2.9	−1.4	−3.5	.2	4.6
Implicit price deflator	16	.0	2.3	3.8	1.5	1.3	1.7	4.6	3.4	3.7	5.3	3.0	2.9	1.8	1.8	2.9	−1.4	−3.5	.3	4.6
Services:																				
Current dollars	17	6.4	6.0	6.7	5.2	3.8	6.4	6.5	7.0	5.5	8.1	6.2	6.6	6.6	5.8	3.8	2.0	5.7	5.6	5.8
Chain-type quantity index	18	4.0	3.7	3.8	2.0	1.5	4.4	4.4	4.5	2.8	4.4	3.6	3.9	3.3	.6	1.5	.9	2.1	2.9	3.0
Chain-type price index	19	2.3	2.2	2.8	3.1	2.3	1.9	2.0	2.3	2.7	3.6	2.5	2.6	3.2	5.1	2.3	1.1	3.5	2.7	2.7
Implicit price deflator	20	2.3	2.2	2.8	3.1	2.3	1.9	2.0	2.3	2.7	3.6	2.5	2.6	3.2	5.1	2.3	1.1	3.5	2.7	2.7
Gross private domestic investment:																				
Current dollars	21	10.7	6.4	7.2	−9.7	13.8	7.4	−4.9	10.4	14.2	4.4	18.7	−4.4	−2.0	−18.2	−16.6	−5.5	−17.5	16.6	7.8
Chain-type quantity index	22	11.8	6.6	6.2	−10.7	14.1	7.2	−4.7	11.0	13.7	2.3	17.3	−6.0	−3.4	−19.7	−17.6	−5.2	−17.3	18.2	8.1
Chain-type price index	23	−1.0	−.2	1.0	1.2	−.3	.2	−.1	−.5	.5	2.1	1.2	1.7	1.2	2.0	1.1	−.4	−.2	−1.5	−.3
Implicit price deflator	24	−1.0	−.2	1.0	1.2	−.3	.2	−.2	−.5	.4	2.0	1.2	1.8	1.4	1.8	1.2	−.3	−.3	−1.4	−.3
Fixed investment:																				
Current dollars	25	10.4	7.6	7.3	−2.7	12.7	8.0	7.1	5.5	3.4	15.9	8.0	1.9	−1.1	−.5	−10.0	−4.5	−9.0	−2.0	.1
Chain-type quantity index	26	11.4	7.8	6.1	−3.8	13.1	7.7	7.1	5.9	2.9	13.3	6.7	.2	−2.4	−2.2	−11.1	−4.3	−8.9	−.5	.3
Chain-type price index	27	−.9	−.2	1.1	1.2	−.3	.3	.0	−.4	.5	2.3	1.3	1.8	1.3	1.7	1.2	−.2	−.1	−1.5	−.2
Implicit price deflator	28	−.9	−.2	1.1	1.2	−.3	.3	.0	−.4	.4	2.3	1.3	1.8	1.3	1.7	1.2	−.2	−.1	−1.5	−.2
Nonresidential:																				
Current dollars	29	10.2	6.6	7.9	−5.1	12.6	6.6	6.3	5.9	2.5	15.9	10.7	4.9	−2.7	−5.1	−14.5	−7.1	−12.3	−7.8	−2.8
Chain-type quantity index	30	12.5	8.1	7.8	−5.2	14.4	7.7	7.9	7.7	3.0	15.0	10.2	3.5	−3.2	−5.4	−14.5	−6.0	−10.9	−5.8	−1.6
Chain-type price index	31	−2.1	−1.5	.1	.2	−1.6	−1.0	−1.5	−1.6	−.5	.7	.4	1.3	.5	.4	.1	−1.1	−1.6	−2.0	−1.2
Implicit price deflator	32	−2.1	−1.5	.1	.2	−1.6	−1.0	−1.5	−1.7	−.5	.7	.4	1.3	.5	.4	.0	−1.1	−1.6	−2.0	−1.2
Structures:																				
Current dollars	33	10.4	.5	10.8	3.3	5.1	−2.8	−3.5	−4.3	9.5	19.7	12.5	17.2	9.1	7.1	−4.5	2.6	−31.2	−17.3	−14.0
Chain-type quantity index	34	6.8	−1.3	6.5	−1.7	3.3	−4.1	−5.1	−6.3	6.1	13.8	8.2	12.1	3.6	−3.1	−8.4	2.9	−30.1	−14.2	−14.0
Chain-type price index	35	3.3	1.8	4.0	5.0	1.8	1.3	1.8	2.2	3.2	5.3	4.0	4.6	5.3	10.5	4.2	−.3	−1.6	−3.6	.0
Implicit price deflator	36	3.3	1.8	4.0	5.0	1.8	1.4	1.8	2.2	3.2	5.2	4.0	4.6	5.3	10.6	4.2	−.3	−1.6	−3.6	.0
Equipment and software:																				
Current dollars	37	10.1	8.7	6.9	−7.8	15.3	10.0	9.6	9.3	.4	14.7	10.1	1.1	−6.4	−9.0	−17.9	−10.5	−4.0	−4.2	1.3
Chain-type quantity index	38	14.6	11.5	8.2	−6.4	18.4	12.0	12.5	12.5	2.1	15.5	10.9	.9	−5.4	−6.3	−16.7	−9.2	−2.5	−2.7	2.9
Chain-type price index	39	−3.9	−2.5	−1.2	−1.5	−2.7	−1.7	−2.5	−2.8	−1.6	−.7	−.8	.2	−1.1	−2.9	−1.4	−1.5	−1.6	−1.5	−1.5
Implicit price deflator	40	−3.9	−2.5	−1.2	−1.5	−2.7	−1.7	−2.5	−2.8	−1.6	−.8	−.8	.2	−1.1	−2.9	−1.4	−1.5	−1.6	−1.5	−1.5
Residential:																				
Current dollars	41	11.0	10.8	5.5	4.4	13.2	12.1	9.6	4.2	6.0	15.9	.8	−6.4	3.7	14.2	3.9	2.9	.1	14.2	7.2
Chain-type quantity index	42	8.0	6.7	1.1	.3	9.3	7.6	4.9	.9	2.7	8.3	−3.0	−9.3	.0	8.2	−.5	.4	−3.5	14.2	5.0
Chain-type price index	43	2.8	3.8	4.4	4.1	3.5	4.1	4.5	3.3	3.2	7.0	3.9	3.1	3.7	5.6	4.5	2.5	3.7	.0	2.1
Implicit price deflator	44	2.8	3.8	4.4	4.1	3.6	4.2	4.5	3.3	3.2	7.1	3.9	3.2	3.7	5.6	4.5	2.5	3.7	.0	2.1
Exports of goods and services:																				
Current dollars	45	−.2	2.5	11.3	−6.1	14.7	−8.1	4.7	11.4	14.5	9.9	16.9	12.5	−3.9	−6.9	−13.9	−18.9	−13.1	2.7	14.6
Chain-type quantity index	46	2.1	3.4	9.7	−5.4	16.3	−6.9	4.3	10.6	12.6	7.7	14.6	11.6	−4.0	−6.0	−12.4	−17.3	−9.6	3.5	11.7
Chain-type price index	47	−2.2	−.8	1.4	−.8	−1.4	−1.3	.4	.7	1.7	2.0	2.0	.8	.1	−.8	−1.7	−1.9	−3.8	−.8	2.6
Implicit price deflator	48	−2.2	−.8	1.4	−.8	−1.4	−1.3	.4	.7	1.7	2.1	2.0	.8	.1	−.9	−1.7	−1.9	−3.8	−.8	2.6
Exports of goods:																				
Current dollars	49	−1.1	2.4	12.6	−6.6	16.0	−10.4	4.3	14.1	17.8	8.1	17.9	19.9	−6.8	−6.3	−17.4	−20.6	−11.3	−4.5	17.6
Chain-type quantity index	50	2.1	3.8	11.3	−5.9	18.8	−9.0	4.6	13.2	15.3	6.7	16.1	19.5	−7.1	−6.1	−16.1	−18.6	−7.9	−3.4	15.2
Chain-type price index	51	−3.1	−1.3	1.2	−.7	−2.3	−1.4	−.3	.7	2.2	1.3	1.6	.4	.4	−.2	−1.5	−2.4	−3.7	−1.1	2.1
Implicit price deflator	52	−3.1	−1.3	1.2	−.7	−2.3	−1.4	−.4	.7	2.2	1.3	1.6	.4	.3	−.3	−1.5	−2.5	−3.7	−1.1	2.1
Exports of services:																				
Current dollars	53	2.2	3.0	8.3	−4.9	11.4	−2.5	5.6	5.5	6.9	14.5	14.6	−4.0	4.0	−8.2	−4.6	−14.4	−17.4	21.7	8.0
Chain-type quantity index	54	2.3	2.5	6.0	−4.0	10.5	−1.5	3.4	4.7	6.4	10.2	11.2	−5.9	4.4	−6.0	−2.5	−13.9	−13.8	21.7	4.1
Chain-type price index	55	.0	.4	2.1	−1.0	.8	−1.0	2.1	.8	.5	3.9	3.0	2.0	−.4	−2.3	−2.1	−.6	−4.2	.0	3.7
Implicit price deflator	56	.0	.4	2.1	−1.0	.8	−1.0	2.1	.8	.5	3.9	3.0	2.0	−.4	−2.3	−2.2	−.6	−4.2	.0	3.7
Imports of goods and services:																				
Current dollars	57	5.8	11.0	18.3	−5.7	11.9	4.2	21.0	21.1	15.4	22.5	20.0	19.0	−.7	−10.2	−12.3	−26.8	−.8	6.8	35.9
Chain-type quantity index	58	11.8	10.9	13.2	−2.9	12.2	8.4	15.4	14.5	9.4	14.7	18.6	13.8	−1.6	−7.9	−6.8	−11.8	−5.3	8.5	23.5
Chain-type price index	59	−5.4	.1	4.5	−2.9	−.2	−3.8	4.9	5.8	5.5	6.6	1.1	4.6	.9	−2.5	−5.9	−17.0	4.7	−1.6	10.1
Implicit price deflator	60	−5.4	.1	4.5	−2.9	−.3	−3.9	4.8	5.8	5.5	6.8	1.2	4.6	.9	−2.6	−5.9	−17.1	4.7	−1.6	10.1
Imports of goods:																				
Current dollars	61	5.1	12.4	18.9	−6.1	13.5	7.2	23.0	22.6	16.7	21.6	21.8	18.7	−1.0	−12.6	−15.2	−15.6	−14.0	1.5	42.4
Chain-type quantity index	62	11.7	12.2	13.5	−3.3	14.8	10.1	17.1	15.4	9.8	13.7	20.3	13.6	−1.8	−9.2	−9.4	−9.6	−3.3	3.7	28.9
Chain-type price index	63	−6.0	.2	4.8	−2.9	−1.1	−2.5	5.2	6.3	6.3	6.8	1.2	4.5	.8	−3.7	−6.4	−6.6	−11.1	−2.1	10.4
Implicit price deflator	64	−6.0	.2	4.8	−2.9	−1.2	−2.6	5.1	6.2	6.3	6.9	1.2	4.5	.8	−3.8	−6.5	−6.6	−11.1	−2.1	10.4
Imports of services:																				
Current dollars	65	9.4	3.9	15.3	−3.4	4.6	−9.8	10.8	13.6	9.0	27.8	10.4	20.7	.6	4.0	4.9	−67.5	123.2	37.3	8.4
Chain-type quantity index	66	11.9	4.2	11.6	−.5	.1	.2	6.8	9.7	7.1	20.6	9.6	15.1	−.5	.3	8.5	−23.2	−16.5	35.7	.1
Chain-type price index	67	−2.3	−.4	3.3	−2.9	4.5	−10.0	3.7	3.7	1.7	5.9	.7	4.8	1.1	3.8	−3.2	−57.7	167.5	1.1	8.3
Implicit price deflator	68	−2.3	−.4	3.3	−2.9	4.5	−10.0	3.7	3.6	1.7	5.9	.8	4.9	1.1	3.7	−3.3	−57.7	167.4	1.1	8.3

See footnote and note at the end of the table.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 8.1. Percent Change From Preceding Period in Selected Series—Continued

[Percent]

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Government consumption expenditures and gross investment:																				
Current dollars	69	3.4	6.7	6.7	6.1	5.9	6.3	6.6	8.6	10.4	5.1	7.7	1.9	5.6	10.2	7.5	−1.5	10.1	9.3	4.4
Chain-type quantity index	70	1.9	3.9	2.7	3.7	4.1	3.0	2.9	5.3	7.1	−1.2	4.6	−1.0	2.9	5.7	5.6	−1.1	10.5	5.6	1.8
Chain-type price index	71	1.5	2.7	3.9	2.4	1.7	3.3	3.6	3.2	3.1	6.4	3.0	2.9	2.7	4.2	1.8	−.3	−.3	3.6	2.6
Implicit price deflator	72	1.5	2.7	3.9	2.4	1.7	3.2	3.6	3.2	3.1	6.4	3.0	2.9	2.7	4.2	1.8	−.3	−.3	3.6	2.6
Federal:																				
Current dollars	73	.2	4.8	4.3	6.6	6.8	1.2	4.5	9.6	11.6	−6.1	16.8	−5.7	2.2	14.5	7.7	1.7	13.0	16.4	9.4
Chain-type quantity index	74	−.8	2.3	1.3	4.8	5.3	−3.3	2.6	7.4	9.9	−13.2	16.0	−7.2	2.0	9.5	6.0	1.2	13.5	7.4	7.4
Chain-type price index	75	1.0	2.4	3.0	1.7	1.4	4.7	1.8	2.1	1.6	8.1	.7	1.6	.1	4.6	1.5	.5	−.4	8.4	1.9
Implicit price deflator	76	1.0	2.4	3.0	1.7	1.5	4.7	1.9	2.1	1.6	8.2	.6	1.6	.2	4.5	1.6	.5	−.4	8.4	1.9
National defense:																				
Current dollars	77	−1.0	4.4	2.9	6.7	.1	−.8	1.3	16.2	12.2	−13.9	15.7	−4.2	5.3	12.6	3.9	5.2	13.1	19.7	9.8
Chain-type quantity index	78	−1.8	2.1	−.1	5.0	−.8	−5.2	−.2	14.0	10.0	−19.9	15.0	−6.1	4.7	8.3	2.7	4.6	14.3	11.6	8.0
Chain-type price index	79	.8	2.2	3.0	1.6	.9	4.7	1.5	2.0	1.9	7.5	.7	2.0	.6	4.0	1.1	.6	−1.1	7.3	1.7
Implicit price deflator	80	.8	2.2	3.0	1.6	.9	4.6	1.5	1.9	2.0	7.5	.6	2.0	.6	4.0	1.2	.6	−1.0	7.2	1.7
Nondefense:																				
Current dollars	81	2.4	5.6	6.8	6.5	20.6	4.9	10.6	−1.4	10.7	9.6	18.6	−8.3	−3.2	18.0	14.5	−4.1	12.9	10.9	8.8
Chain-type quantity index	82	1.1	2.7	3.6	4.5	17.7	.2	7.9	−3.6	9.7	.3	17.9	−9.2	−2.6	11.8	12.0	−4.5	12.1	.4	6.3
Chain-type price index	83	1.3	2.8	3.1	1.9	2.5	4.7	2.5	2.3	.9	9.3	.6	.9	−.7	5.6	2.2	.4	.7	10.4	2.4
Implicit price deflator	84	1.3	2.8	3.1	1.9	2.5	4.7	2.6	2.4	.9	9.3	.6	.9	−.7	5.5	2.2	.4	.6	10.4	2.4
State and local:																				
Current dollars	85	5.2	7.7	8.0	5.9	5.4	9.2	7.6	8.1	9.8	11.4	3.4	6.1	7.4	8.0	7.5	−3.0	8.6	5.8	1.9
Chain-type quantity index	86	3.4	4.7	3.5	3.1	3.4	6.5	3.0	4.2	5.6	5.6	−.8	2.4	3.3	3.8	5.4	−2.3	8.9	4.6	−1.1
Chain-type price index	87	1.7	2.9	4.3	2.7	1.9	2.5	4.5	3.7	3.9	5.5	4.2	3.6	4.0	4.1	1.9	−.8	−.3	1.1	3.0
Implicit price deflator	88	1.7	2.9	4.3	2.7	1.9	2.5	4.5	3.7	3.9	5.5	4.2	3.6	4.0	4.1	1.9	−.8	−.3	1.1	3.0
Addenda:																				
Final sales of domestic product:																				
Current dollars	89	5.5	5.8	5.9	3.9	7.6	5.0	5.7	5.6	7.0	7.6	5.5	3.4	3.4	6.6	2.1	2.0	3.6	3.7	1.1
Chain-type quantity index	90	4.2	4.3	3.7	1.5	6.5	3.1	4.1	4.3	5.2	4.4	3.1	1.7	1.3	2.8	−.4	−.2	4.2	2.4	−.1
Chain-type price index	91	1.3	1.5	2.1	2.4	1.1	1.8	1.6	1.3	1.7	3.1	2.4	1.7	2.1	3.6	2.5	2.2	−.5	1.3	1.2
Implicit price deflator	92	1.3	1.5	2.1	2.4	1.1	1.8	1.6	1.3	1.7	3.1	2.4	1.7	2.1	3.7	2.5	2.2	−.5	1.3	1.2
Gross domestic purchases:																				
Current dollars	93	6.3	6.6	7.0	2.4	7.6	6.3	5.5	7.8	9.1	7.4	8.0	3.4	3.4	2.1	.6	−.2	3.4	6.9	4.9
Chain-type quantity index	94	5.4	5.0	4.4	.4	6.4	4.8	3.3	5.8	6.8	3.6	5.7	1.2	1.3	−1.1	−1.1	−.1	2.9	5.6	2.8
Chain-type price index	95	.8	1.5	2.5	1.9	1.2	1.4	2.1	1.9	2.2	3.7	2.2	2.2	2.1	3.3	1.7	−.2	.4	1.2	2.1
Implicit price deflator	96	.8	1.5	2.5	1.9	1.2	1.4	2.1	1.9	2.2	3.7	2.2	2.2	2.2	3.2	1.7	−.1	.4	1.2	2.1
Final sales to domestic purchasers:																				
Current dollars	97	6.2	6.8	7.0	3.6	7.4	6.4	7.6	6.9	7.3	9.3	6.2	4.6	3.6	5.5	1.7	−.1	4.8	4.2	3.8
Chain-type quantity index	98	5.3	5.2	4.3	1.6	6.2	4.9	5.4	4.9	5.0	5.4	3.9	2.4	1.4	2.2	.0	.1	4.3	3.0	1.6
Chain-type price index	99	.8	1.5	2.5	1.9	1.2	1.4	2.1	1.9	2.2	3.7	2.2	2.2	2.1	3.2	1.7	−.1	.5	1.1	2.2
Implicit price deflator	100	.8	1.5	2.5	1.9	1.2	1.4	2.1	1.9	2.2	3.7	2.2	2.2	2.2	3.2	1.7	−.1	.5	1.1	2.2
Gross national product:																				
Current dollars	101	5.4	5.9	5.9	2.6	8.1	6.3	3.7	6.1	9.4	5.3	7.5	1.9	3.7	2.2	1.7	1.1	3.2	5.1	.....
Chain-type quantity index	102	4.2	4.4	3.7	.2	7.0	4.4	2.1	4.8	7.6	2.2	5.1	.2	1.6	−1.4	−.8	−.1	3.7	3.7	.....
Chain-type price index	103	1.2	1.4	2.1	2.4	1.1	1.8	1.5	1.2	1.7	3.1	2.3	1.6	2.1	3.7	2.5	2.2	−.5	1.3	.....
Implicit price deflator	104	1.2	1.4	2.1	2.4	1.1	1.8	1.5	1.2	1.7	3.1	2.3	1.7	2.1	3.7	2.5	2.2	−.5	1.4	.....
Command-basis gross national product:																				
Chain-type quantity index	105	4.6	4.3	3.4	.5	6.9	4.7	1.6	4.2	7.1	1.6	5.2	−.2	1.5	−1.1	−.2	.9	2.5	3.8	.....
Disposable personal income:																				
Current dollars	106	6.5	4.3	7.4	3.8	3.8	4.0	3.1	3.7	7.3	12.2	7.2	6.4	4.0	3.2	1.2	10.4	−6.9	15.9	6.5
Chained (1996) dollars	107	5.4	2.6	4.8	1.8	2.4	2.7	.8	1.5	4.8	8.4	4.8	4.3	1.8	−.1	−.6	10.5	−7.6	14.6	3.8
Final sales of computers: [1]																				
Current dollars	108	−.3	2.2	6.2	−14.4	11.0	−7.2	30.9	7.1	−23.1	26.4	21.7	−7.5	−2.0	−17.1	−33.5	−24.8	3.1	−29.9	−11.6
Chain-type quantity index	109	39.3	41.4	29.5	9.1	54.9	36.4	61.8	35.1	−3.9	56.9	45.2	9.6	10.2	30.0	−19.1	−5.3	28.9	−7.8	9.1
Chain-type price index	110	−28.4	−27.7	−18.0	−21.6	−28.2	−30.9	−18.2	−20.2	−19.7	−19.4	−16.3	−15.6	−11.0	−35.9	−17.5	−20.4	−19.9	−24.0	−18.9
Implicit price deflator	111	−28.4	−27.7	−18.0	−21.6	−28.4	−32.0	−19.1	−20.7	−20.0	−19.4	−16.2	−15.6	−11.1	−36.3	−17.8	−20.6	−20.0	−24.0	−18.9
Gross domestic product less final sales of computers:																				
Current dollars	112	5.6	5.6	5.9	2.8	7.8	5.0	3.3	6.5	9.2	5.5	7.2	2.3	3.3	3.2	1.2	2.2	2.2	6.8	2.3
Chain-type quantity index	113	4.0	3.8	3.5	.2	6.3	2.8	1.5	4.9	7.2	2.2	4.5	.5	1.0	−.8	−1.4	−.2	2.6	5.1	1.0
Chain-type price index	114	1.6	1.8	2.3	2.6	1.4	2.2	1.8	1.5	1.9	3.3	2.5	1.8	2.2	4.1	2.7	2.4	−.4	1.5	1.3
Implicit price deflator	115	1.6	1.8	2.3	2.6	1.4	2.2	1.8	1.5	1.9	3.3	2.5	1.8	2.2	4.1	2.7	2.4	−.4	1.6	1.3
Gross domestic purchases less final sales of computers:																				
Current dollars	116	6.3	6.6	7.0	2.6	7.5	6.2	5.2	7.9	9.5	7.4	7.9	3.5	3.6	2.5	.9	.1	3.3	6.8	5.0
Chain-type quantity index	117	5.0	4.6	4.2	.4	5.8	4.3	2.7	5.5	6.9	3.4	5.3	1.1	1.2	−1.2	−1.0	.0	2.6	5.3	2.7
Chain-type price index	118	1.2	1.9	2.8	2.2	1.6	1.8	2.4	2.2	2.4	3.9	2.4	2.4	2.3	3.8	2.0	.1	.7	1.4	2.3
Implicit price deflator	119	1.2	1.9	2.8	2.2	1.6	1.8	2.4	2.2	2.4	3.9	2.4	2.4	2.4	3.7	2.0	.1	.7	1.4	2.3
Chain-type price indexes for gross domestic product:																				
Food	120	1.3	1.9	2.3	3.1	2.0	2.7	.8	2.0	2.0	2.7	2.4	2.9	2.3	4.0	2.9	4.2	1.8	2.4	.2
Energy goods and services	121	−2.1	−1.3	5.0	10.1	−3.0	1.4	1.2	−4.6	−3.2	18.2	8.2	−.4	6.3	34.3	28.7	−19.6	−19.8	−10.7	−2.2
Gross domestic product less food and energy	122	1.4	1.5	2.0	2.0	1.1	1.7	1.6	1.3	1.8	2.7	2.1	1.6	1.9	2.8	1.6	2.8	.0	1.6	1.4
Chain-type price indexes for gross domestic purchases:																				
Food	123	1.7	2.0	2.3	3.0	2.3	2.5	1.0	2.0	2.3	2.7	2.0	3.4	1.7	4.0	2.7	3.5	2.3	2.4	.4
Energy goods and services	124	−8.9	4.3	18.9	2.3	−3.7	−5.0	26.5	18.9	15.3	32.8	9.3	13.9	11.8	9.3	6.7	−21.6	−33.0	−8.7	30.0
Gross domestic purchases less food and energy	125	1.1	1.3	1.9	1.8	1.2	1.5	1.4	1.2	1.7	2.7	1.9	1.5	1.7	2.9	1.3	.6	2.0	1.4	1.3

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

NOTE. Contributions to the percent change in real gross domestic product are shown in table 8.2.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 8.2. Contributions to Percent Change in Real Gross Domestic Product

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Percent change at annual rate:																				
Gross domestic product	1	**4.3**	**4.1**	**3.8**	**.3**	**6.7**	**3.0**	**2.0**	**5.2**	**7.1**	**2.6**	**4.8**	**.6**	**1.1**	**–.6**	**–1.6**	**–.3**	**2.7**	**5.0**	**1.1**
Percentage points at annual rates:																				
Personal consumption expenditures	2	**3.18**	**3.30**	**2.94**	**1.67**	**3.42**	**3.06**	**3.72**	**3.14**	**3.45**	**3.54**	**2.11**	**2.54**	**1.37**	**1.53**	**.92**	**.97**	**4.05**	**2.22**	**1.30**
Durable goods	3	.80	.92	.65	.48	1.74	.43	1.09	.81	.81	1.36	–.30	.63	–.44	.87	.42	.36	2.45	–.55	.20
Motor vehicles and parts	4	.32	.34	.17	.24	1.17	–.18	.60	.18	.12	.74	–.55	.40	–.58	.63	.17	.13	1.88	–1.18	–.05
Furniture and household equipment	5	.35	.42	.35	.19	.38	.41	.41	.45	.45	.45	.21	.16	.11	.17	.21	.20	.42	.43	.25
Other	6	.13	.16	.13	.06	.19	.20	.08	.18	.24	.17	.03	.08	.02	.07	.04	.03	.15	.20	.00
Nondurable goods	7	.81	.91	.77	.39	1.03	.94	.93	.51	1.48	.45	.99	.40	.52	.45	–.07	.25	.73	1.57	–.12
Food	8	.31	.33	.37	.09	.43	–.04	.48	.24	.87	.22	.44	.01	.14	.22	–.08	–.14	.13	.65	–.11
Clothing and shoes	9	.22	.24	.18	.08	.29	.52	.16	.11	.03	.31	.23	.17	.11	–.03	.01	.09	.28	.40	–.02
Gasoline, fuel oil, and other energy goods	10	.03	.05	–.02	.02	.00	.06	.12	–.05	.09	–.23	.12	.00	.04	.02	–.16	.18	.07	.16	–.13
Other	11	.24	.30	.25	.21	.31	.39	.17	.22	.49	.15	.20	.23	.24	.23	.15	.13	.25	.37	.14
Services	12	1.57	1.47	1.51	.80	.66	1.70	1.70	1.81	1.16	1.73	1.43	1.51	1.29	.21	.57	.35	.87	1.20	1.22
Housing	13	.27	.32	.19	.17	.28	.50	.25	.23	.20	.15	.23	.18	.19	.20	.14	.09	.12	.22	.20
Household operation	14	.19	.17	.21	.05	–.33	.30	.36	.40	–.26	.10	.61	.14	.39	–.08	–.35	.01	–.18	.15	.04
Electricity and gas	15	.04	.02	.05	–.03	–.41	.17	.12	.20	–.32	–.07	.39	.01	.35	–.16	–.45	–.03	–.10	.14	.01
Other household operation	16	.15	.16	.16	.08	.09	.13	.24	.21	.06	.17	.22	.13	.04	.08	.10	.04	–.08	.01	.04
Transportation	17	.10	.14	.08	–.02	.11	.19	.10	.16	.10	.07	.06	.01	.04	–.03	–.04	–.11	–.06	.10	–.04
Medical care	18	.28	.21	.28	.43	.18	.23	.22	.31	.29	.19	.35	.31	.41	.40	.51	.53	.48	.40	.50
Recreation	19	.11	.11	.10	.08	.13	.07	.14	.17	.06	.10	.10	.05	.10	.16	.01	–.05	.13	.04	.08
Other	20	.62	.51	.65	.09	.29	.39	.62	.53	.77	1.11	.07	.81	.15	–.43	.29	–.11	.38	.30	.44
Gross private domestic investment	21	**1.96**	**1.15**	**1.08**	**–1.90**	**2.38**	**1.25**	**–.86**	**1.85**	**2.32**	**.39**	**2.92**	**–1.09**	**–.55**	**–3.65**	**–3.09**	**–.81**	**–2.88**	**2.53**	**1.19**
Fixed investment	22	**1.80**	**1.29**	**1.03**	**–.65**	**2.10**	**1.26**	**1.18**	**1.01**	**.53**	**2.15**	**1.15**	**.04**	**–.41**	**–.38**	**–1.95**	**–.72**	**–1.49**	**–.07**	**.04**
Nonresidential	23	1.49	1.01	.98	–.66	1.71	.95	.97	.97	.41	1.80	1.28	.46	–.41	–.71	–1.93	–.73	–1.33	–.66	–.18
Structures	24	.21	–.04	.20	–.05	.11	–.14	–.17	–.20	.18	.40	.25	.37	.12	–.10	–.29	.10	–1.12	–.44	–.41
Equipment and software	25	1.27	1.05	.78	–.61	1.61	1.08	1.14	1.17	.22	1.41	1.03	.09	–.53	–.61	–1.64	–.83	–.21	–.22	.24
Information processing equipment and software	26	.85	.73	.63	–.26	.86	.78	1.06	.55	.15	1.15	.78	.20	.08	–.47	–.86	–.48	–.05	.25	.44
Computers and peripheral equipment	27	.36	.34	.17	–.02	.48	.41	.47	.19	–.06	.19	.36	.10	–.03	–.01	–.18	–.18	.22	.21	.08
Software [1]	28	.32	.24	.16	–.02	.22	.22	.32	.20	.18	.20	.10	.06	–.01	–.01	–.15	–.05	.01	–.06	.18
Other	29	.16	.15	.30	–.22	.16	.15	.26	.16	.03	.76	.32	.04	.12	–.45	–.53	–.26	–.27	.10	.18
Industrial equipment	30	.07	.02	.15	–.07	.07	–.10	.20	.14	.02	.24	.14	.21	–.04	.06	–.34	–.30	–.18	.15	–.06
Transportation equipment	31	.21	.28	–.07	–.23	.77	.31	.02	.46	–.10	–.12	–.06	–.24	–.57	–.23	–.24	–.07	.22	–.56	–.33
Other	32	.14	.01	.08	–.04	–.09	.10	–.14	.01	.14	.13	.17	–.09	.01	.02	–.19	.02	–.20	–.06	.19
Residential	33	.32	.28	.05	.01	.39	.32	.21	.04	.12	.35	–.13	–.42	.00	.34	–.02	.02	–.16	.60	.22
Change in private inventories	34	**.15**	**–.15**	**.06**	**–1.24**	**.28**	**–.01**	**–2.04**	**.84**	**1.80**	**–1.77**	**1.77**	**–1.12**	**–.14**	**–3.27**	**–1.14**	**–.09**	**–1.39**	**2.60**	**1.15**
Farm	35	–.02	–.03	–.01	.04	.15	.15	–.29	–.47	.23	–.32	.60	–.17	.17	.15	–.32	.18	.05	.09	–.15
Nonfarm	36	.17	–.12	.06	–1.28	.12	–.17	–1.75	1.32	1.57	–1.45	1.17	–.96	–.31	–3.43	–.83	–.27	–1.43	2.51	1.30
Net exports of goods and services	37	**–1.20**	**–1.01**	**–.75**	**–.18**	**.17**	**–1.77**	**–1.41**	**–.75**	**.04**	**–1.17**	**–1.00**	**–.72**	**–.23**	**.53**	**–.42**	**–.24**	**–.28**	**–.75**	**–1.77**
Exports	38	**.24**	**.37**	**1.04**	**–.59**	**1.66**	**–.78**	**.43**	**1.08**	**1.31**	**.82**	**1.53**	**1.25**	**–.46**	**–.69**	**–1.42**	**–1.94**	**–.99**	**.33**	**1.07**
Goods	39	.17	.29	.85	–.47	1.33	–.72	.33	.94	1.11	.51	1.18	1.44	–.60	–.49	–1.34	–1.49	–.56	–.23	.95
Services	40	.07	.08	.19	–.13	.32	–.06	.10	.14	.20	.31	.35	–.19	.14	–.20	–.08	–.45	–.42	.56	.12
Imports	41	**–1.44**	**–1.38**	**–1.79**	**.42**	**–1.49**	**–.99**	**–1.84**	**–1.83**	**–1.27**	**–1.99**	**–2.54**	**–1.97**	**.23**	**1.22**	**1.00**	**1.70**	**.70**	**–1.08**	**–2.84**
Goods	42	–1.20	–1.29	–1.54	.40	–1.48	–1.01	–1.72	–1.64	–1.12	–1.56	–2.32	–1.64	.22	1.21	1.18	1.17	.37	–.40	–2.83
Services	43	–.24	–.09	–.24	.01	.00	.02	–.12	–.19	–.15	–.43	–.21	–.32	.01	.01	–.18	.53	.33	–.68	.00
Government consumption expenditures and gross investment	44	**.34**	**.68**	**.49**	**.65**	**.73**	**.51**	**.50**	**.93**	**1.26**	**–.20**	**.83**	**–.18**	**.51**	**.99**	**1.00**	**–.21**	**1.85**	**1.04**	**.33**
Federal	45	**–.05**	**.14**	**.08**	**.29**	**.32**	**–.21**	**.15**	**.44**	**.60**	**–.85**	**.91**	**–.45**	**.12**	**.54**	**.36**	**.07**	**.80**	**.47**	**.47**
National defense	46	–.07	.09	.00	.19	–.03	–.21	–.01	.52	.39	–.86	.54	–.24	.17	.30	.10	.18	.54	.46	.33
Consumption expenditures	47	–.10	.06	–.01	.16	.12	–.07	–.23	.38	.42	–.82	.55	–.25	.18	.31	.02	.10	.53	.34	.32
Gross investment	48	.02	.03	.01	.02	–.14	–.14	.22	.15	–.03	–.05	–.01	.01	–.01	–.01	.09	.07	.01	.12	.00
Nondefense	49	.02	.06	.08	.10	.35	.00	.16	–.08	.21	.01	.37	–.21	–.06	.24	.25	–.11	.26	.01	.14
Consumption expenditures	50	–.03	.01	.07	.08	.32	–.01	–.05	.01	.04	.10	.30	–.12	–.04	.19	.20	–.03	.11	.03	.08
Gross investment	51	.05	.05	.01	.01	.03	.01	.21	–.09	.16	–.09	.06	–.09	–.01	.05	.05	–.08	.15	–.02	.07
State and local	52	**.39**	**.54**	**.41**	**.36**	**.40**	**.72**	**.34**	**.49**	**.67**	**.65**	**–.08**	**.28**	**.39**	**.45**	**.64**	**–.28**	**1.05**	**.56**	**–.14**
Consumption expenditures	53	.33	.35	.35	.30	.28	.32	.40	.44	.40	.37	.29	.27	.27	.15	.37	.48	.41	.25	.16
Gross investment	54	.07	.18	.06	.07	.13	.40	–.06	.05	.26	.28	–.38	.00	.11	.30	.27	–.76	.64	.32	–.29
Addenda:																				
Goods	55	2.22	2.00	1.74	–.85	4.77	.57	.57	3.01	4.33	.51	2.55	–.16	–.98	–1.59	–2.08	–.53	1.52	2.89	–.23
Services	56	1.54	1.77	1.77	1.11	1.40	1.97	1.53	2.35	2.16	1.10	2.63	.83	1.93	.43	.61	.94	1.75	1.60	1.82
Structures	57	.52	.35	.25	–.01	.53	.51	–.14	–.17	.57	.95	–.33	–.11	.15	.56	–.12	–.70	–.54	.56	–.52
Motor vehicle output	58	.28	.31	–.10	–.21	2.10	–.44	–.07	.71	.08	–.06	–.30	–.62	–.65	–.65	.53	.31	.48	.31	.19
Final sales of computers [2]	59	.36	.35	.25	.08	.43	.30	.46	.30	–.03	.42	.36	.09	.09	.23	–.18	–.04	.19	–.06	.06

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

NOTE. The quantity indexes on which the estimates in this table are based are shown in tables 7.1, 7.2, 7.4, 7.6, 7.9, 7.11, and 7.17.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 8.3. Contributions to Percent Change in Real Personal Consumption Expenditures by Major Type of Product

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Percent change at annual rate:																				
Personal consumption expenditures	1	**4.8**	**4.9**	**4.4**	**2.5**	**5.1**	**4.7**	**5.7**	**4.6**	**5.0**	**5.3**	**3.0**	**3.8**	**2.1**	**2.4**	**1.4**	**1.5**	**6.0**	**3.1**	**1.9**
Percentage points at annual rates:																				
Durable goods	2	**1.21**	**1.37**	**.97**	**.71**	**2.59**	**.66**	**1.64**	**1.20**	**1.19**	**2.02**	**−.45**	**.95**	**−.64**	**1.29**	**.62**	**.53**	**3.56**	**−.80**	**.28**
Motor vehicles and parts	3	.49	.50	.26	.35	1.75	−.27	.90	.26	.17	1.10	−.81	.59	−.85	.94	.25	.19	2.72	−1.70	−.07
Furniture and household equipment	4	.53	.62	.51	.28	.57	.63	.62	.67	.66	.67	.31	.24	.17	.25	.31	.30	.62	.61	.36
Other	5	.19	.24	.20	.08	.28	.30	.12	.27	.35	.26	.05	.12	.04	.11	.06	.05	.21	.29	.00
Nondurable goods	6	**1.21**	**1.36**	**1.15**	**.58**	**1.52**	**1.43**	**1.42**	**.75**	**2.15**	**.66**	**1.44**	**.62**	**.79**	**.70**	**−.08**	**.38**	**1.08**	**2.23**	**−.17**
Food	7	.46	.49	.55	.13	.64	−.05	.74	.35	1.27	.33	.64	.02	.21	.35	−.10	−.20	.20	.92	−.16
Clothing and shoes	8	.34	.36	.26	.12	.44	.79	.24	.16	.04	.45	.33	.25	.16	−.04	.02	.13	.41	.57	−.03
Gasoline, fuel oil, and other energy goods	9	.05	.08	−.02	.03	−.01	.09	.18	−.08	.13	−.34	.18	.00	.05	.04	−.22	.26	.10	.22	−.19
Gasoline and oil	10	.06	.07	−.01	.05	.02	.05	.15	−.05	.16	−.29	.11	.01	.02	.09	−.10	.26	.10	.21	−.17
Fuel oil and coal	11	−.01	.01	−.01	−.03	−.03	.04	.04	−.03	−.03	−.06	.06	−.01	.03	−.05	−.13	.00	.00	.01	−.02
Other	12	.37	.44	.36	.30	.46	.60	.26	.32	.71	.22	.29	.34	.36	.35	.23	.19	.37	.52	.21
Services	13	**2.37**	**2.20**	**2.23**	**1.17**	**.94**	**2.54**	**2.61**	**2.66**	**1.68**	**2.60**	**2.09**	**2.27**	**1.91**	**.50**	**.86**	**.54**	**1.33**	**1.69**	**1.76**
Housing	14	.40	.48	.29	.25	.41	.77	.40	.34	.28	.22	.33	.27	.29	.31	.22	.14	.19	.30	.30
Household operation	15	.29	.26	.31	.07	−.49	.46	.55	.59	−.38	.15	.90	.22	.58	−.11	−.50	.01	−.25	.21	.06
Electricity and gas	16	.06	.02	.08	−.04	−.62	.26	.18	.29	−.48	−.10	.58	.02	.52	−.23	−.65	−.04	−.14	.20	.01
Other household operation	17	.23	.24	.23	.12	.13	.20	.37	.30	.09	.25	.32	.20	.06	.12	.15	.05	−.12	.01	.05
Transportation	18	.16	.20	.11	−.03	.16	.29	.16	.24	.14	.11	.08	.01	.06	−.04	−.05	−.16	−.08	.14	−.05
Medical care	19	.41	.32	.42	.64	.26	.35	.36	.47	.42	.28	.51	.47	.62	.68	.75	.77	.72	.56	.71
Recreation	20	.17	.17	.14	.11	.19	.11	.21	.24	.08	.15	.15	.08	.15	.25	.02	−.07	.19	.05	.11
Other	21	.93	.77	.96	.13	.43	.55	.94	.77	1.15	1.69	.12	1.21	.21	−.59	.44	−.16	.57	.41	.63
Addenda:																				
Energy goods and services [1]	22	.11	.10	.05	−.01	−.63	.36	.37	.21	−.35	−.44	.76	.02	.57	−.19	−.87	.21	−.04	.42	−.18
Personal consumption expenditures less food and energy	23	4.22	4.35	3.75	2.35	5.05	4.32	4.58	4.05	4.09	5.40	1.67	3.79	1.27	2.33	2.38	1.44	5.81	1.78	2.21

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

NOTE. The quantity indexes on which the estimates in this table are based are shown in table 7.4. The estimates in this table differ from those in table 8.2 because this table shows contributions to real personal consumption expenditures, whereas table 8.2 shows contributions to real gross domestic product.

Table 8.4. Contributions to Percent Change in Real Private Fixed Investment by Type

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Percent change at annual rate:																				
Private fixed investment	1	**11.4**	**7.8**	**6.1**	**−3.8**	**13.1**	**7.7**	**7.1**	**5.9**	**2.9**	**13.3**	**6.7**	**.2**	**−2.4**	**−2.2**	**−11.1**	**−4.3**	**−8.9**	**−.5**	**.3**
Percentage points at annual rates:																				
Nonresidential	2	**9.39**	**6.09**	**5.77**	**−3.88**	**10.64**	**5.78**	**5.86**	**5.67**	**2.25**	**11.08**	**7.45**	**2.61**	**−2.39**	**−4.18**	**−11.04**	**−4.42**	**−8.03**	**−4.29**	**−1.16**
Structures	3	**1.34**	**−.26**	**1.19**	**−.31**	**.72**	**−.81**	**−.96**	**−1.17**	**1.05**	**2.44**	**1.46**	**2.11**	**.69**	**−.59**	**−1.59**	**.59**	**−6.87**	**−2.83**	**−2.68**
Nonresidential buildings, including farm	4	.90	−.21	.49	−.95	1.39	.06	−1.72	−1.06	−.17	1.99	1.10	.57	−.16	−.04	−2.92	−2.65	−3.14	−1.98	−2.04
Utilities	5	.58	.21	.31	−.01	−.01	.11	.08	.48	.57	.00	.26	.45	.45	−.58	.24	−.49	−.08	.42	−.68
Mining exploration, shafts, and wells	6	−.10	−.27	.37	.48	−.67	−.99	.44	−.31	.61	.36	.12	.91	.39	.24	1.13	.42	−.33	−1.28	.06
Other structures	7	−.04	.01	.03	.16	.01	.02	.24	−.28	.04	.09	−.04	.18	.02	−.21	−.05	3.32	−3.33	.01	−.02
Equipment and software	8	**8.05**	**6.35**	**4.58**	**−3.57**	**9.91**	**6.58**	**6.82**	**6.84**	**1.20**	**8.64**	**6.00**	**.51**	**−3.08**	**−3.58**	**−9.44**	**−5.02**	**−1.16**	**−1.46**	**1.53**
Information processing equipment and software	9	5.36	4.43	3.70	−1.54	5.30	4.67	6.27	3.21	.83	6.96	4.54	1.16	.45	−2.73	−4.98	−2.92	−.24	1.57	2.85
Computers and peripheral equipment [1]	10	2.30	2.06	1.01	−.13	2.91	2.44	2.79	1.09	−.34	1.15	2.11	.58	−.18	−.07	−1.05	−1.08	1.36	1.32	.55
Software [2]	11	2.05	1.45	.92	−.13	1.36	1.33	1.91	1.16	1.02	1.27	.58	.35	−.06	−.05	−.84	−.28	.03	−.41	1.16
Other	12	1.02	.92	1.77	−1.27	1.03	.90	1.57	.95	.16	4.54	1.85	.23	.68	−2.61	−3.09	−1.55	−1.63	.66	1.14
Industrial equipment	13	.43	.13	.86	−.43	.46	−.60	1.18	.85	.12	1.46	.83	1.24	−.25	.34	−1.99	−1.81	−1.11	.95	−.40
Transportation equipment	14	1.34	1.71	−.42	−1.37	4.68	1.89	.15	2.70	−.58	−.63	−.33	−1.37	−3.33	−1.32	−1.39	−.39	1.39	−3.56	−2.16
Other	15	.91	.08	.45	−.23	−.52	.62	−.78	.07	.83	.84	.96	−.52	.05	.14	−1.08	.10	−1.20	−.42	1.23
Residential	16	**2.00**	**1.70**	**.29**	**.07**	**2.44**	**1.94**	**1.27**	**.25**	**.68**	**2.21**	**−.76**	**−2.44**	**−.01**	**2.00**	**−.01**	**.11**	**−.88**	**3.79**	**1.43**
Structures	17	**1.97**	**1.66**	**.26**	**.07**	**2.41**	**1.89**	**1.19**	**.20**	**.67**	**2.15**	**−.76**	**−2.43**	**−.02**	**2.00**	**−.01**	**.11**	**−.92**	**3.77**	**1.40**
Single family	18	1.37	.96	.15	.11	1.63	.87	−.30	.05	1.52	1.52	−1.12	−1.99	−.20	1.72	.35	.30	−.77	1.80	.37
Multifamily	19	−.02	.14	−.03	.11	.15	.51	−.03	.18	−.10	.08	.02	−.54	.28	.38	.06	.01	.24	.62	.50
Other structures	20	.63	.56	.14	−.15	.64	.52	1.52	−.03	−.75	.55	.33	.09	−.11	−.09	−.42	−.19	−.39	1.35	.52
Equipment	21	**.03**	**.05**	**.03**	**.00**	**.03**	**.06**	**.08**	**.05**	**.01**	**.06**	**.00**	**−.01**	**.02**	**.00**	**−.01**	**.00**	**.04**	**.02**	**.03**

1. Includes new computers and peripheral equipment only.
2. Excludes software "embedded," or bundled, in computers and other equipment.

NOTE. The quantity indexes on which the estimates in this table are based are shown in table 7.6. The estimates in this table differ from those in table 8.2 because this table shows contributions to real private fixed investment, whereas table 8.2 shows contributions to real gross domestic product.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 8.5. Contributions to Percent Change in Real Exports and in Real Imports of Goods and Services by Type of Product

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates													
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Percent change at annual rate:																				
Exports of goods and services	1	**2.1**	**3.4**	**9.7**	**−5.4**	**16.3**	**−6.9**	**4.3**	**10.6**	**12.6**	**7.7**	**14.6**	**11.6**	**−4.0**	**−6.0**	**−12.4**	**−17.3**	**−9.6**	**3.5**	**11.7**
Percentage points at annual rates:																				
Exports of goods[1]	2	**1.49**	**2.64**	**7.94**	**−4.23**	**13.03**	**−6.40**	**3.28**	**9.17**	**10.64**	**4.78**	**11.28**	**13.24**	**−5.22**	**−4.32**	**−11.86**	**−13.36**	**−5.45**	**−2.43**	**10.34**
Foods, feeds, and beverages	3	−.05	.18	.27	.13	1.95	−1.03	1.03	1.10	−.42	.10	.26	1.30	−1.06	.80	−.01	−.55	.82	.08	−.97
Industrial supplies and materials	4	−.16	.17	1.48	−.58	1.04	−1.47	1.40	.89	3.27	.90	.68	2.70	−.12	−1.86	−1.37	−1.23	.39	−.47	2.80
Capital goods, except automotive	5	1.29	1.70	4.79	−3.21	5.32	−1.95	.06	6.75	4.44	1.25	11.29	6.71	−3.24	−1.72	−11.34	−8.87	−5.94	−1.79	3.54
Automotive vehicles, engines, and parts	6	−.18	.25	.45	−.47	3.06	−.43	.59	.50	.41	2.13	−.84	−.23	−.72	−1.71	1.39	.02	−1.10	−.25	3.01
Consumer goods, except automotive	7	.31	.09	.81	−.07	−.22	−.57	.29	.68	1.33	1.06	.51	1.27	−.75	.98	−.28	−2.06	−.46	−.67	.66
Other	8	.28	.24	.15	−.03	1.87	−.94	−.09	−.75	1.61	−.66	−.62	1.50	.67	−.82	−.25	−.67	.83	.67	1.30
Exports of services[1]	9	**.65**	**.74**	**1.79**	**−1.14**	**3.26**	**−.47**	**.99**	**1.45**	**2.00**	**2.93**	**3.37**	**−1.62**	**1.23**	**−1.73**	**−.54**	**−3.89**	**−4.18**	**5.89**	**1.38**
Percent change at annual rate:																				
Imports of goods and services	10	**11.8**	**10.9**	**13.2**	**−2.9**	**12.2**	**8.4**	**15.4**	**14.5**	**9.4**	**14.7**	**18.6**	**13.8**	**−1.6**	**−7.9**	**−6.8**	**−11.8**	**−5.3**	**8.5**	**23.5**
Percentage points at annual rates:																				
Imports of goods[1]	11	**9.80**	**10.19**	**11.39**	**−2.78**	**12.22**	**8.53**	**14.28**	**12.96**	**8.29**	**11.59**	**16.99**	**11.51**	**−1.53**	**−7.86**	**−8.05**	**−7.97**	**−2.76**	**3.24**	**23.43**
Foods, feeds, and beverages	12	.28	.34	.24	.14	.12	.61	.62	.18	.20	.15	.42	.31	.00	−.14	.25	.73	−.25	.18	.52
Industrial supplies and materials, except petroleum and products	13	1.38	.55	.83	−.45	.37	−.72	1.45	1.30	1.97	.49	.38	.68	−.68	.16	−2.25	.11	−.15	.68	1.35
Petroleum and products	14	.37	.03	.42	.27	−1.01	.17	1.23	−.30	−2.43	1.87	2.84	−.16	−.58	1.71	.56	−2.40	.27	−1.25	2.21
Capital goods, except automotive	15	3.49	3.48	4.65	−2.73	3.04	2.53	6.43	4.62	3.62	3.17	8.33	4.48	.00	−4.85	−9.18	−5.25	−1.40	2.40	4.40
Automotive vehicles, engines, and parts	16	.85	2.61	1.23	−.41	6.79	2.82	1.66	2.76	1.03	3.02	−.31	.53	−1.55	−1.00	1.02	.22	−1.47	.98	5.45
Consumer goods, except automotive	17	2.53	2.37	3.33	.33	.54	3.36	2.19	4.17	3.24	2.93	4.78	2.10	2.10	−1.14	−.52	−1.29	−.62	2.42	7.18
Other	18	.90	.82	.70	.07	2.38	−.24	.69	.22	.65	−.04	.54	3.57	−.82	−2.59	2.07	−.09	.86	−2.16	2.33
Imports of services[1]	19	**1.96**	**.71**	**1.81**	**−.08**	**.01**	**−.10**	**1.11**	**1.53**	**1.11**	**3.14**	**1.62**	**2.27**	**−.10**	**.00**	**1.29**	**−3.79**	**−2.54**	**5.31**	**.03**

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 were reclassified from goods to services.

NOTE. The quantity indexes on which the estimates in this table are based are shown in table 7.10. The estimates in this table differ from those in table 8.2 because this table shows contributions to real exports and to real imports, whereas table 8.2 shows contributions to real gross domestic product. Because imports are subtracted in the calculation of gross domestic product, the contributions of components of real imports have opposite signs in this table and in table 8.2.

Table 8.6. Contributions to Percent Change in Real Government Consumption Expenditures and Gross Investment by Type

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates													
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Percent change at annual rate:																				
Government consumption expenditures and gross investment[1]	1	**1.9**	**3.9**	**2.7**	**3.7**	**4.1**	**3.0**	**2.9**	**5.3**	**7.1**	**−1.2**	**4.6**	**−1.0**	**2.9**	**5.7**	**5.6**	**−1.1**	**10.5**	**5.6**	**1.8**
Percentage points at annual rates:																				
Federal	2	**−.28**	**.82**	**.43**	**1.61**	**1.82**	**−1.18**	**.90**	**2.50**	**3.35**	**−4.79**	**5.10**	**−2.54**	**.67**	**3.09**	**2.00**	**.39**	**4.49**	**2.53**	**2.49**
National defense	3	**−.42**	**.48**	**−.01**	**1.06**	**−.17**	**−1.19**	**−.04**	**2.95**	**2.19**	**−4.84**	**3.03**	**−1.36**	**.99**	**1.72**	**.59**	**.97**	**3.01**	**2.46**	**1.73**
Consumption expenditures	4	−.54	.31	−.08	.92	.64	−.40	−1.30	2.13	2.37	−4.58	3.09	−1.42	1.02	1.77	.11	.57	2.94	1.81	1.72
Durable goods[2]	5	.01	.09	.00	.09	−.21	−.40	.71	.43	−.53	.04	.00	.00	−.13	.06	.40	.43	−.45	.13	−.01
Nondurable goods	6	.02	.05	.03	.03	−.17	−.09	.20	.46	−.48	.35	−.01	−.25	−.15	.06	.28	−.01	.34	.04	.03
Services	7	−.56	.18	−.11	.80	1.03	.09	−2.22	1.23	3.38	−4.98	3.09	−1.18	1.30	1.66	−.57	.14	3.04	1.65	1.70
Compensation of general government employees, except own-account investment[3]	8	−.28	−.23	−.03	.05	−.43	−.26	−.22	.13	−.41	.08	.18	.00	−.08	.27	−.05	−.04	.09	.30	.24
Consumption of general government fixed capital[4]	9	−.02	.00	.00	−.01	.00	.00	.01	.01	.01	.01	.00	.00	−.01	−.01	−.01	.00	.00	.01	.02
Other services	10	−.27	.40	−.08	.76	1.46	.36	−2.00	1.09	3.78	−5.06	2.91	−1.17	1.39	1.40	−.51	.18	2.94	1.34	1.44
Gross investment	11	.12	.17	.07	.14	−.81	−.79	1.26	.82	−.18	−.26	−.05	.07	−.03	−.05	.48	.40	.08	.65	.00
Structures	12	−.03	−.02	−.01	−.01	−.20	.09	−.03	−.08	−.04	−.04	.09	.07	−.15	.05	−.01	−.10	.13	−.12	.00
Equipment and software	13	.15	.19	.08	.14	−.62	−.88	1.29	.90	−.14	−.21	−.14	−.01	.11	−.11	.49	.50	−.06	.77	.01
Nondefense	14	**.14**	**.34**	**.44**	**.55**	**1.99**	**.01**	**.93**	**−.45**	**1.16**	**.04**	**2.06**	**−1.19**	**−.31**	**1.37**	**1.41**	**−.57**	**1.48**	**.07**	**.76**
Consumption expenditures	15	−.14	.08	.40	.47	1.82	−.04	−.28	.07	.25	.57	1.70	−.67	−.24	1.06	1.12	−.16	.63	.16	.42
Durable goods[2]	16	−.10	.09	.01	.01	1.47	−.01	.00	.00	.06	.00	−.03	.02	.06	−.01	−.01	.00	.02	.01	.00
Nondurable goods	17	.02	−.13	−.01	.13	.14	−.52	.04	−.08	−.04	.11	−.01	.12	−.65	.81	.43	−.48	.10	.07	.21
Services	18	−.07	.12	.40	.34	.21	.48	−.32	.15	.22	.46	1.74	−.81	.36	.26	.69	.32	.51	.08	.21
Compensation of general government employees, except own-account investment[3]	19	.06	.02	.17	−.03	.45	.28	−.62	−.33	.05	.78	1.28	−1.40	−.30	.44	.06	.09	−.05	.11	−.03
Consumption of general government fixed capital[4]	20	.12	.15	.14	.11	.15	.15	.15	.15	.15	.14	.13	.12	.12	.10	.11	.10	.12	.11	.11
Other services	21	−.25	−.05	.10	.26	−.39	.05	.15	.33	.03	−.46	.34	.47	.54	−.28	.53	.13	.44	−.14	.12
Gross investment	22	.28	.26	.04	.08	.17	.05	1.21	−.52	.91	−.53	.36	−.52	−.08	.31	.29	−.41	.85	−.10	.35
Structures	23	.08	.00	−.08	−.04	.12	−.11	−.21	.05	.28	−.26	−.20	−.14	.02	.03	−.24	.03	.38	.34	−.25
Equipment and software	24	.20	.25	.12	.11	.05	.15	1.42	−.57	.63	−.26	.56	−.38	−.09	.28	.53	−.44	.46	−.43	.59
State and local	25	**2.20**	**3.04**	**2.29**	**2.05**	**2.25**	**4.17**	**1.99**	**2.78**	**3.73**	**3.56**	**−.48**	**1.55**	**2.21**	**2.62**	**3.62**	**−1.51**	**5.98**	**3.03**	**−.72**
Consumption expenditures	26	1.82	2.00	1.97	1.66	1.55	1.86	2.32	2.49	2.27	2.00	1.64	1.54	1.56	.92	2.11	2.63	2.43	1.33	.84
Durable goods[2]	27	.07	.07	.07	.06	.06	.08	.07	.07	.08	.06	.06	.06	.04	.07	.07	.06	.07	.06	.04
Nondurable goods	28	.39	.48	.42	.36	.37	.54	.53	.50	.45	.39	.42	.35	.39	.38	.38	.27	.34	.24	.17
Services	29	1.35	1.45	1.48	1.24	1.12	1.24	1.72	1.91	1.74	1.54	1.16	1.12	1.13	.47	1.66	2.30	2.02	1.03	.63
Compensation of general government employees, except own-account investment[3]	30	.63	.45	.75	.79	.41	−.08	.54	.98	.90	.87	.54	.62	.65	.15	1.21	1.85	1.28	.50	.38
Consumption of general government fixed capital[4]	31	.27	.29	.28	.24	.29	.29	.29	.29	.29	.27	.27	.26	.25	.24	.25	.24	.26	.27	.20
Other services	32	.45	.70	.45	.21	.41	1.03	.90	.64	.55	.40	.35	.25	.23	.09	.21	.22	.48	.26	.06
Gross investment	33	.38	1.04	.32	.39	.71	2.31	−.33	.29	1.46	1.57	−2.12	.02	.65	1.70	1.51	−4.14	3.56	1.70	−1.56
Structures	34	−.05	.68	.10	.23	.29	1.96	−.70	−.01	1.26	1.50	−2.42	−.28	.36	1.74	1.30	−4.34	3.61	1.95	−1.48
Equipment and software	35	.44	.36	.23	.16	.41	.35	.38	.31	.21	.07	.30	.29	.29	−.04	.22	.20	−.06	−.25	−.08

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

2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods transferred to foreign countries by the Federal Government.

3. Compensation of government employees engaged in new own-account investment and related expenditures for goods and services are classified as investment in structures and in software.

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

NOTE. The quantity indexes on which the estimates in this table are based are shown in table 7.11. The estimates in this table differ from those in table 8.2 because this table shows contributions to real government consumption expenditures and gross investment, whereas table 8.2 shows contributions to real gross domestic product.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 8.7. Selected Per Capita Product and Income Series in Current and Chained Dollars

[Dollars]

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Current dollars:																				
Gross domestic product	1	31,822	33,224	34,779	35,264	32,410	32,718	32,914	33,326	33,933	34,315	34,826	34,903	35,068	35,238	35,211	35,262	35,343	35,803	35,895
Gross national product	2	31,810	33,306	34,862	35,340	32,377	32,790	33,001	33,387	34,039	34,390	34,917	34,965	35,171	35,273	35,320	35,303	35,465	35,809	.....
Personal income	3	26,910	27,894	29,759	30,378	27,328	27,548	27,712	27,928	28,384	29,202	29,611	30,001	30,216	30,424	30,398	30,403	30,288	30,586	30,881
Disposable personal income	4	23,031	23,742	25,205	25,859	23,329	23,498	23,614	23,753	24,099	24,734	25,097	25,407	25,577	25,713	25,717	26,275	25,729	26,621	26,964
Personal consumption expenditures	5	21,221	22,377	23,660	24,438	21,604	21,865	22,234	22,533	22,872	23,301	23,542	23,809	23,985	24,262	24,385	24,388	24,715	24,906	25,107
Durable goods	6	2,512	2,708	2,846	2,924	2,616	2,622	2,691	2,737	2,781	2,875	2,835	2,865	2,809	2,870	2,874	2,877	3,072	2,982	2,969
Nondurable goods	7	6,191	6,556	6,984	7,140	6,293	6,380	6,511	6,586	6,745	6,852	6,968	7,030	7,085	7,139	7,164	7,139	7,117	7,239	7,288
Services	8	12,518	13,113	13,830	14,375	12,696	12,863	13,031	13,210	13,346	13,573	13,740	13,914	14,092	14,254	14,346	14,372	14,526	14,685	14,849
Chained (1996) dollars:																				
Gross domestic product	9	30,834	31,736	32,537	32,229	31,267	31,424	31,492	31,789	32,235	32,352	32,645	32,584	32,567	32,433	32,209	32,080	32,195	32,505	32,496
Gross national product	10	30,833	31,825	32,625	32,309	31,246	31,505	31,586	31,858	32,345	32,431	32,742	32,653	32,674	32,475	32,318	32,127	32,316	32,520	.....
Disposable personal income	11	22,354	22,671	23,471	23,602	22,533	22,628	22,612	22,625	22,818	23,223	23,432	23,599	23,627	23,558	23,456	23,970	23,424	24,171	24,328
Personal consumption expenditures	12	20,597	21,367	22,032	22,305	20,867	21,055	21,291	21,462	21,657	21,877	21,980	22,115	22,156	22,229	22,241	22,248	22,501	22,613	22,652
Durable goods	13	2,633	2,911	3,111	3,259	2,768	2,798	2,886	2,948	3,010	3,128	3,090	3,140	3,088	3,165	3,197	3,222	3,453	3,388	3,398
Nondurable goods	14	6,111	6,323	6,492	6,540	6,188	6,247	6,304	6,323	6,418	6,435	6,495	6,507	6,529	6,549	6,525	6,524	6,562	6,670	6,641
Services	15	11,862	12,163	12,477	12,574	11,931	12,031	12,129	12,224	12,269	12,367	12,441	12,518	12,580	12,567	12,576	12,563	12,589	12,644	12,701
Population (mid-period, thousands)	16	275,955	279,144	282,489	285,908	277,217	277,910	278,657	279,562	280,446	281,202	281,994	282,923	283,838	284,582	285,418	286,360	287,272	288,051	288,897

Table 8.8B. Motor Vehicle Output

[Billions of dollars]

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Motor vehicle output	1	**314.6**	**343.2**	**335.4**	**312.0**	**346.3**	**335.5**	**333.6**	**350.5**	**353.4**	**351.3**	**345.7**	**330.4**	**314.0**	**296.8**	**307.9**	**315.6**	**327.7**	**331.8**	**333.3**
Auto output	2	127.1	124.6	118.8	109.6	135.3	121.6	122.5	124.4	129.9	126.3	120.9	118.9	109.2	103.1	110.1	112.5	112.7	114.1	108.5
Truck output[1]	3	187.5	218.6	216.5	202.4	211.0	213.9	211.0	226.1	223.5	225.0	224.8	211.5	204.9	193.6	197.9	203.2	215.0	217.7	224.8
Final sales of domestic product	4	**313.9**	**333.1**	**329.2**	**329.3**	**335.3**	**321.3**	**330.1**	**339.5**	**341.4**	**350.0**	**329.9**	**330.5**	**306.4**	**319.8**	**317.1**	**316.1**	**364.4**	**320.4**	**310.7**
Personal consumption expenditures	5	**229.6**	**253.9**	**267.5**	**288.4**	**249.1**	**242.5**	**254.2**	**258.7**	**260.2**	**274.3**	**264.4**	**272.1**	**259.1**	**276.0**	**276.8**	**278.3**	**322.6**	**290.6**	**287.4**
New motor vehicles	6	174.7	196.2	208.1	227.8	189.3	186.7	196.0	201.0	201.2	215.5	206.4	212.3	198.2	212.8	214.7	217.4	266.2	235.1	229.6
Autos	7	87.9	98.4	105.5	105.9	92.3	91.9	97.8	101.1	102.8	109.9	106.4	106.7	98.9	104.2	102.4	100.0	117.2	104.1	103.3
Light trucks	8	86.8	97.8	102.6	121.8	97.0	94.8	98.1	99.9	98.5	105.6	100.0	105.6	99.3	108.7	112.3	117.3	149.0	131.0	126.3
Net purchases of used autos	9	54.9	57.7	59.4	60.6	59.7	55.8	58.2	57.7	59.0	58.8	57.9	59.8	61.0	63.1	62.1	60.9	56.4	55.5	57.9
Private fixed investment	10	**140.2**	**157.4**	**150.0**	**127.7**	**150.7**	**153.0**	**153.2**	**162.1**	**161.4**	**163.0**	**152.9**	**149.2**	**135.1**	**133.2**	**127.7**	**124.3**	**125.7**	**114.9**	**120.1**
New motor vehicles	11	175.3	193.2	186.6	164.2	188.7	187.7	187.9	198.7	198.3	201.1	188.1	185.1	172.2	172.3	165.2	159.9	159.3	147.5	154.6
Autos	12	75.5	78.8	77.1	70.6	80.5	76.9	78.0	80.4	80.0	82.7	75.4	75.5	74.8	75.5	72.1	68.9	65.8	62.5	65.5
Trucks	13	99.7	114.3	109.5	93.6	108.2	110.8	109.9	118.3	118.3	118.4	112.7	109.6	97.4	96.8	93.1	91.1	93.5	85.0	89.1
Light trucks	14	67.2	76.5	76.5	70.2	71.5	73.9	72.9	79.9	79.2	80.9	77.3	77.8	70.0	71.8	69.5	68.4	71.2	64.0	66.0
Other	15	32.5	37.9	33.0	23.4	35.7	37.0	37.0	38.4	39.1	37.5	35.4	31.9	27.4	25.0	23.6	22.7	22.3	21.0	23.1
Net purchases of used autos	16	-35.1	-35.8	-36.6	-36.5	-38.0	-34.7	-34.8	-36.6	-36.9	-38.1	-35.2	-35.9	-37.1	-39.0	-37.6	-35.7	-33.5	-32.6	-34.5
Gross government investment	17	**12.2**	**12.8**	**13.4**	**13.7**	**13.1**	**12.2**	**11.3**	**13.0**	**14.8**	**13.9**	**12.8**	**12.9**	**14.2**	**13.8**	**13.7**	**13.3**	**14.2**	**13.7**	**12.3**
Autos	18	3.8	3.9	3.8	3.8	3.9	3.8	3.6	3.7	4.6	3.7	3.8	4.0	3.9	3.3	4.0	4.0	4.0	4.1	3.6
New trucks	19	8.4	8.9	9.6	9.9	9.2	8.4	7.7	9.4	10.2	10.2	9.1	8.8	10.2	10.4	9.7	9.3	10.2	9.7	8.7
Net exports	20	**-68.1**	**-91.0**	**-101.7**	**-100.5**	**-77.6**	**-86.3**	**-88.5**	**-94.3**	**-95.0**	**-101.1**	**-100.1**	**-103.7**	**-101.9**	**-103.1**	**-101.0**	**-99.8**	**-98.1**	**-98.9**	**-109.1**
Exports	21	25.9	25.3	26.1	25.4	25.6	24.9	25.6	24.8	25.8	27.2	27.0	25.4	24.9	22.7	25.7	26.9	26.4	25.9	28.4
Autos	22	16.2	16.5	16.7	17.8	17.0	16.4	16.9	15.8	16.8	17.5	17.3	16.2	16.0	15.3	17.7	19.3	18.9	18.6	20.4
Trucks	23	9.7	8.8	9.4	7.6	8.6	8.5	8.7	9.0	9.1	9.7	9.7	9.2	8.9	7.3	8.0	7.5	7.4	7.4	8.0
Imports	24	94.0	116.3	127.8	125.9	103.2	111.2	114.1	119.1	120.9	128.4	127.2	129.0	126.8	125.8	126.7	126.6	124.4	124.8	137.5
Autos	25	79.4	96.3	109.2	106.7	87.3	92.1	93.9	99.3	99.8	106.7	108.3	110.9	110.9	109.8	107.5	105.6	103.7	105.7	118.6
Trucks	26	14.6	20.0	18.6	19.2	15.9	19.1	20.2	19.8	21.1	21.7	18.9	18.1	15.9	16.0	19.2	21.0	20.7	19.1	18.8
Change in private inventories	27	**.7**	**10.2**	**6.1**	**-17.3**	**11.0**	**14.1**	**3.4**	**11.0**	**12.0**	**1.3**	**15.8**	**-.1**	**7.6**	**-23.1**	**-9.2**	**-.4**	**-36.7**	**11.4**	**22.5**
Autos	28	**3.2**	**1.4**	**2.1**	**-6.1**	**7.1**	**3.7**	**-3.4**	**1.7**	**3.5**	**-1.4**	**3.6**	**3.5**	**2.6**	**-9.6**	**-3.1**	**.7**	**-12.4**	**7.6**	**10.9**
New	29	2.5	1.2	1.2	-6.7	6.9	3.0	-1.1	.4	2.5	-3.6	2.9	3.8	1.7	-10.5	-3.5	.2	-12.9	7.1	10.7
Domestic	30	1.5	.0	.7	-7.4	4.3	2.7	-2.4	.3	-.7	-4.4	2.9	3.5	.6	-12.0	-3.4	-.7	-13.5	6.9	9.4
Foreign	31	1.0	1.3	.6	.7	2.7	.4	1.3	.1	3.1	.8	.0	.3	1.1	1.5	-.1	.8	.6	.2	1.3
Used	32	.7	.2	.9	.6	.1	.7	-2.3	1.3	1.1	2.2	.7	-.3	.9	.9	.4	.5	.5	.5	.3
New trucks	33	**-2.5**	**8.7**	**4.1**	**-11.3**	**3.9**	**10.4**	**6.8**	**9.3**	**8.5**	**2.7**	**12.2**	**-3.6**	**5.0**	**-13.5**	**-6.1**	**-1.1**	**-24.4**	**3.8**	**11.6**
Domestic	34	-2.4	8.3	3.2	-10.7	3.9	9.3	7.2	10.2	6.3	2.9	10.5	-2.2	1.7	-12.8	-5.5	-.9	-23.7	2.4	11.5
Foreign	35	-.1	.5	.9	-.5	.0	1.1	-.4	-.9	2.2	-.2	1.7	-1.4	3.3	-.7	-.6	-.2	-.7	1.4	.1
Addenda:																				
Final sales of motor vehicles to domestic purchasers	36	382.0	424.1	430.9	429.8	412.9	407.6	418.6	433.8	436.4	451.2	430.1	434.2	408.3	423.0	418.1	415.8	462.5	419.3	419.8
Private fixed investment in new autos and new light trucks	37	142.8	155.3	153.6	140.8	152.0	150.8	151.0	160.2	159.1	163.6	152.7	153.3	144.8	147.3	141.6	137.3	136.9	126.5	131.6
Domestic output of new autos[2]	38	114.0	116.5	117.4	107.3	122.1	115.7	115.0	117.9	117.4	122.9	118.9	118.7	109.1	106.1	107.9	109.1	106.0	111.2	115.0
Sales of imported new autos[3]	39	67.8	78.8	84.2	82.9	72.5	72.8	77.1	81.0	84.1	85.2	84.2	84.4	83.0	80.7	83.5	80.5	87.0	81.6	83.1

1. Except for exports and imports, consists of new trucks only.
2. Consists of final sales and change in private inventories of new autos assembled in the United States.
3. Consists of personal consumption expenditures, private fixed investment, and gross government investment.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 8.9B. Real Motor Vehicle Output

[Billions of chained (1996) dollars]

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Motor vehicle output	1	**318.0**	**345.8**	**336.5**	**315.9**	**348.5**	**338.4**	**336.7**	**353.1**	**354.9**	**353.5**	**346.3**	**331.1**	**315.0**	**298.7**	**312.2**	**320.2**	**332.6**	**340.5**	**345.7**
Auto output	2	129.5	128.6	122.2	113.4	137.6	125.2	127.2	128.4	133.6	130.5	124.1	121.9	112.4	106.0	113.6	116.8	117.0	119.8	115.3
Truck output[1]	3	188.4	216.8	213.7	202.0	210.7	212.8	209.2	224.2	221.0	222.6	221.6	208.7	202.0	192.1	198.2	203.0	214.9	220.0	229.4
Final sales of domestic product	4	**317.6**	**336.1**	**330.8**	**333.9**	**337.6**	**324.5**	**333.7**	**342.7**	**343.5**	**352.7**	**330.9**	**331.8**	**308.0**	**322.5**	**321.9**	**321.0**	**370.2**	**328.7**	**322.4**
Personal consumption expenditures	5	**232.1**	**256.3**	**269.0**	**290.0**	**251.1**	**245.7**	**257.6**	**260.4**	**261.3**	**276.8**	**265.4**	**273.5**	**260.2**	**276.1**	**278.1**	**280.9**	**324.8**	**295.9**	**295.7**
New motor vehicles	6	174.5	196.2	208.3	229.2	189.1	186.5	196.1	201.1	200.9	216.1	206.0	212.2	198.7	213.4	216.2	219.7	267.5	239.1	235.7
Autos	7	88.5	99.9	107.0	108.0	93.0	92.9	99.4	102.8	104.4	111.8	107.9	108.0	100.4	106.0	104.4	102.3	119.3	106.8	106.8
Light trucks	8	85.9	96.2	101.2	120.9	95.9	93.5	96.6	98.2	96.5	104.3	98.2	104.1	98.2	107.3	111.5	117.0	147.6	131.8	128.4
Net purchases of used autos	9	57.5	59.8	60.4	60.4	61.9	59.0	61.3	59.0	60.1	60.3	59.0	61.0	61.3	62.3	61.6	60.8	56.9	56.5	59.6
Private fixed investment	10	**140.6**	**156.6**	**149.1**	**129.1**	**150.2**	**151.5**	**151.7**	**161.9**	**161.0**	**162.0**	**151.8**	**148.1**	**134.3**	**134.5**	**129.9**	**125.2**	**126.7**	**115.8**	**121.9**
New motor vehicles	11	177.6	194.4	186.8	165.8	190.0	188.9	189.0	200.2	199.4	201.8	188.2	185.1	171.9	173.3	167.6	161.4	161.0	149.6	158.2
Autos	12	76.1	80.0	78.3	71.9	81.2	77.7	79.3	81.7	81.2	84.2	76.4	76.5	76.0	76.8	73.5	70.4	67.0	64.1	67.8
Trucks	13	101.6	114.5	108.6	94.0	109.0	111.2	109.8	118.6	118.2	117.8	111.9	108.8	96.1	96.7	94.2	91.1	94.1	85.6	90.5
Light trucks	14	69.4	77.7	77.1	72.0	73.0	75.1	73.8	81.3	80.4	81.8	77.9	78.4	70.1	73.1	71.7	69.6	73.7	66.3	69.4
Other	15	32.2	36.7	31.7	22.4	35.9	36.0	35.9	37.2	37.8	35.9	34.0	30.6	26.2	23.9	22.9	21.8	21.0	19.7	21.5
Net purchases of used autos	16	-37.0	-37.6	-37.5	-36.7	-39.8	-37.2	-37.1	-38.0	-38.1	-39.6	-36.2	-36.8	-37.5	-38.8	-37.6	-36.1	-34.2	-33.7	-36.3
Gross government investment	17	**12.2**	**12.7**	**13.2**	**13.7**	**13.1**	**12.1**	**11.1**	**12.9**	**14.6**	**13.6**	**12.6**	**12.6**	**13.8**	**13.6**	**13.7**	**13.3**	**14.2**	**13.6**	**12.3**
Autos	18	3.7	3.8	3.7	3.7	3.8	3.7	3.5	3.5	4.4	3.5	3.6	3.8	3.7	3.2	3.9	3.9	3.9	3.9	3.4
New trucks	19	8.6	8.9	9.5	10.0	9.3	8.4	7.7	9.4	10.2	10.1	9.0	8.8	10.1	10.5	9.8	9.4	10.3	9.8	8.9
Net exports	20	**-67.3**	**-88.9**	**-99.4**	**-97.8**	**-76.5**	**-84.4**	**-86.3**	**-92.0**	**-92.9**	**-98.9**	**-97.9**	**-101.4**	**-99.3**	**-100.4**	**-98.7**	**-97.3**	**-94.9**	**-95.7**	**-105.8**
Exports	21	25.4	24.5	24.9	24.0	25.0	24.2	24.9	24.0	24.8	26.0	25.7	24.1	23.7	21.5	24.3	25.4	24.9	24.4	26.6
Autos	22	16.0	16.1	16.2	17.2	16.7	16.1	16.6	15.5	16.3	16.9	16.7	15.6	15.5	14.8	17.1	18.6	18.2	17.8	19.5
Trucks	23	9.3	8.4	8.7	7.0	8.3	8.2	8.3	8.5	8.5	9.1	9.0	8.5	8.2	6.7	7.3	6.9	6.8	6.7	7.2
Imports	24	92.6	113.3	124.2	121.8	101.5	108.6	111.2	116.0	117.7	124.9	123.7	125.4	122.9	121.9	123.0	122.7	119.8	120.1	132.4
Autos	25	78.3	94.0	106.5	103.7	85.9	90.1	91.6	96.9	97.4	104.1	105.7	108.2	107.9	106.8	104.8	102.9	100.2	102.1	114.8
Trucks	26	14.3	19.3	17.8	18.2	15.5	18.5	19.6	19.0	20.2	20.8	18.0	17.2	15.1	15.2	18.2	19.8	19.6	18.0	17.7
Change in private inventories	27	**.7**	**9.6**	**5.7**	**-15.9**	**10.6**	**13.5**	**3.3**	**10.3**	**11.2**	**1.2**	**14.8**	**-.1**	**7.0**	**-21.2**	**-8.4**	**-.4**	**-33.5**	**10.2**	**20.4**
Autos	28	**3.3**	**1.4**	**2.1**	**-6.2**	**7.3**	**3.9**	**-3.5**	**1.8**	**3.6**	**-1.4**	**3.7**	**3.6**	**2.6**	**-9.6**	**-3.1**	**.7**	**-12.7**	**7.8**	**11.3**
New	29	2.5	1.2	1.2	-6.8	7.0	3.1	-1.1	.5	2.5	-3.6	3.0	3.9	1.7	-10.6	-3.6	.2	-13.2	7.2	10.9
Domestic	30	1.5	.0	.7	-7.6	4.4	2.8	-2.5	.3	-.7	-4.5	3.0	3.6	.6	-12.2	-3.5	-.7	-14.0	7.1	9.7
Foreign	31	1.0	1.2	.5	.7	2.6	.4	1.3	.1	3.0	.8	.0	.3	1.1	1.4	-.1	.8	.6	.2	1.2
Used	32	.8	.2	.9	.6	.1	.8	-2.5	1.3	1.1	2.3	.7	-.3	.9	.9	.4	.5	.5	.5	.3
New trucks	33	**-2.2**	**7.3**	**3.3**	**-8.8**	**3.3**	**8.8**	**5.7**	**7.7**	**7.0**	**2.2**	**10.0**	**-2.9**	**4.0**	**-10.8**	**-4.8**	**-.9**	**-18.8**	**2.8**	**8.7**
Domestic	34	-2.1	6.8	2.6	-8.3	3.3	7.8	6.0	8.4	5.2	2.4	8.5	-1.8	1.3	-10.2	-4.3	-.7	-18.0	1.7	8.6
Foreign	35	-.1	.5	.8	-.5	.0	1.1	-.4	-.9	2.0	-.2	1.6	-1.3	3.1	-.6	-.5	-.2	-.7	1.3	.1
Residual	36	-.7	.5	-1.0	-3.9	.3	.7	.7	.7	.2	-.7	.7	-2.5	-1.2	-4.4	-2.9	-1.4	-6.5	.1	2.1
Addenda:																				
Final sales of motor vehicles to domestic purchasers	37	384.9	425.5	431.1	432.5	414.3	409.3	420.4	435.2	437.0	452.4	429.7	434.1	408.2	424.0	421.5	419.2	465.4	425.2	429.7
Private fixed investment in new autos and new light trucks	38	145.4	157.5	155.2	143.8	154.0	152.8	153.0	162.9	161.5	165.8	154.2	154.7	146.0	149.8	145.1	139.9	140.5	130.4	137.1
Domestic output of new autos[2]	39	114.5	117.4	118.1	108.4	122.4	116.3	116.1	119.1	118.3	124.1	119.6	119.1	109.7	106.5	108.8	110.6	107.5	112.7	117.2
Sales of imported new autos[3]	40	68.3	79.9	85.4	84.6	73.0	73.6	78.3	82.3	85.4	86.5	85.2	85.6	84.4	82.5	85.5	82.2	88.0	83.7	86.0

1. Except for exports and imports, consists of new trucks only.
2. Consists of final sales and change in private inventories of new autos assembled in the United States.
3. Consists of personal consumption expenditures, private fixed investment, and gross government investment.

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 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.

Chain-type quantity indexes for the series in this table are shown in table 7.18B.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 8.10. Farm Sector Output, Gross Product, and National Income

[Billions of dollars]

	Line	1998	1999	2000	2001
Farm output	1	**214.6**	**207.5**	**214.3**	**221.3**
Cash receipts from farm marketings	2	197.6	191.4	199.4	200.9
Crops	3	103.3	95.7	99.8	94.3
Livestock	4	94.2	95.7	99.7	106.6
Farm housing	5	6.7	7.2	7.6	8.0
Farm products consumed on farms	6	.5	.5	.6	.6
Other farm income	7	9.0	9.9	8.9	10.3
Change in farm inventories	8	.9	−1.5	−2.2	1.6
Crops	9	1.1	−.9	−1.6	2.1
Livestock	10	−.3	−.6	−.6	−.5
Less: Intermediate goods and services purchased	11	134.1	132.3	136.5	140.7
Intermediate goods and services, other than rent	12	118.9	118.6	122.2	126.1
Rent paid to nonoperator landlords	13	15.2	13.8	14.2	14.7
Equals: Gross farm product	14	**80.6**	**75.2**	**77.8**	**80.6**
Less: Consumption of fixed capital	15	27.3	28.9	28.7	29.4
Equals: Net farm product	16	**53.3**	**46.3**	**49.2**	**51.2**
Less: Indirect business tax and nontax liability	17	5.2	5.3	5.4	5.6
Plus: Subsidies to operators	18	10.4	18.4	19.5	17.7
Equals: Farm national income	19	**58.5**	**59.3**	**63.3**	**63.2**
Compensation of employees	20	18.6	19.3	19.3	21.5
Wage and salary accruals	21	16.2	16.5	16.6	18.4
Supplements to wages and salaries	22	2.5	2.9	2.7	3.1
Proprietors' income and corporate profits with inventory valuation and capital consumption adjustments	23	29.9	29.6	33.2	30.9
Proprietors' income	24	25.6	27.7	22.6	19.0
Corporate profits	25	4.3	1.9	10.6	11.8
Net interest	26	10.0	10.3	10.9	10.8

Table 8.11. Real Farm Sector Output, Real Gross Product, and Real Net Product

[Billions of chained (1996) dollars]

	Line	1998	1999	2000	2001
Farm output	1	**238.5**	**244.1**	**249.2**	**246.1**
Cash receipts from farm marketings	2	219.8	226.2	233.4	224.4
Crops	3	121.5	125.2	130.9	122.9
Livestock	4	98.3	101.1	102.9	101.3
Farm housing	5	6.0	6.1	6.0	5.9
Farm products consumed on farms	6	.5	.5	.5	.5
Other farm income	7	9.9	11.8	10.6	12.2
Change in farm inventories	8	1.6	−2.0	−2.5	2.0
Crops	9	1.8	−1.4	−2.2	3.6
Livestock	10	−.3	−.6	−.6	−.4
Less: Intermediate goods and services purchased	11	138.2	137.2	133.3	134.6
Intermediate goods and services, other than rent	12	122.5	123.1	119.5	120.8
Rent paid to nonoperator landlords	13	15.7	14.1	13.8	13.8
Equals: Gross farm product	14	**100.3**	**108.1**	**120.5**	**114.3**
Less: Consumption of fixed capital	15	26.7	27.7	27.0	27.3
Equals: Net farm product	16	**73.5**	**80.9**	**97.9**	**89.5**

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 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 8.12. Housing Sector Output, Gross Product, and National Income

[Billions of dollars]

	Line	1998	1999	2000	2001
Housing output [1]	1	**825.8**	**876.4**	**920.3**	**976.0**
Nonfarm housing	2	819.0	869.2	912.7	968.1
Owner-occupied	3	625.0	666.4	704.9	751.0
Tenant-occupied	4	194.0	202.8	207.8	217.1
Farm housing	5	6.7	7.2	7.6	8.0
Less: Intermediate goods and services consumed	6	114.5	116.9	116.3	138.4
Equals: Gross housing product	7	**711.3**	**759.5**	**804.0**	**837.6**
Nonfarm housing	8	705.6	753.6	797.8	831.1
Owner-occupied	9	535.6	576.3	615.5	642.3
Tenant-occupied	10	170.0	177.4	182.2	188.8
Farm housing	11	5.6	5.9	6.3	6.5
Less: Consumption of fixed capital	12	133.1	145.4	152.5	166.1
Capital consumption allowances	13	71.9	77.8	81.8	88.4
Less: Capital consumption adjustment	14	−61.2	−67.6	−70.7	−77.7
Equals: Net housing product	15	**578.1**	**614.1**	**651.5**	**671.4**
Less: Indirect business tax and nontax liability plus business transfer payments	16	130.5	135.7	140.7	146.0
Plus: Subsidies less current surplus of government enterprises	17	24.1	23.7	23.8	24.3
Equals: Housing national income	18	**471.8**	**502.2**	**534.6**	**549.8**
Compensation of employees	19	9.6	10.0	10.9	11.3
Proprietors' income with inventory valuation and capital consumption adjustments	20	20.6	19.7	18.5	18.1
Rental income of persons with capital consumption adjustment	21	121.0	130.7	128.1	118.9
Corporate profits with inventory valuation and capital consumption adjustments	22	4.4	4.1	4.1	4.0
Net interest	23	316.2	337.6	373.1	397.5

1. Equals personal consumption expenditures for housing less expenditures for other housing as shown in table 2.4.

Table 8.13. Real Housing Sector Output, Real Gross Product, and Real Net Product

[Billions of chained (1996) dollars]

	Line	1998	1999	2000	2001
Housing output [1]	1	**777.2**	**802.5**	**817.2**	**833.6**
Nonfarm housing	2	771.2	796.4	811.2	827.8
Owner-occupied	3	588.3	610.7	627.3	643.5
Tenant-occupied	4	182.9	185.8	184.0	184.3
Farm housing	5	6.0	6.1	6.0	5.9
Less: Intermediate goods and services consumed	6	107.4	105.5	101.3	115.9
Equals: Gross housing product	7	**669.8**	**697.0**	**716.1**	**717.5**
Nonfarm housing	8	664.7	691.9	711.0	712.6
Owner-occupied	9	504.2	529.1	549.9	552.1
Tenant-occupied	10	160.5	162.8	161.1	160.5
Farm housing	11	5.1	5.1	5.1	4.9
Less: Consumption of fixed capital	12	125.8	132.2	132.7	140.0
Equals: Net housing product	13	**544.0**	**478.7**	**494.5**	**489.4**

1. Equals personal consumption expenditures for housing less expenditures for other housing as shown in table 2.5.

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 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.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 8.14. Consumption of Fixed Capital by Legal Form of Organization

[Billions of dollars]

	Line	1998	1999	2000	2001
Consumption of fixed capital	1	**1,072.0**	**1,145.2**	**1,228.9**	**1,329.3**
Private	2	**884.3**	**947.3**	**1,018.0**	**1,106.8**
Domestic corporate business	3	**620.2**	**665.5**	**721.1**	**789.1**
Financial	4	97.0	109.3	121.7	136.3
Nonfinancial	5	523.1	556.2	599.4	652.8
Sole proprietorships and partnerships	6	**110.9**	**117.8**	**123.9**	**129.8**
Farm	7	25.0	26.3	26.1	26.8
Nonfarm	8	85.9	91.5	97.8	102.9
Other private business	9	**153.3**	**164.0**	**173.0**	**188.0**
Rental income of persons	10	116.0	127.3	133.1	145.7
Nonfarm housing	11	114.9	126.1	131.8	144.3
Owner-occupied	12	97.6	107.8	112.7	124.1
Tenant-occupied	13	17.3	18.3	19.1	20.2
Farms owned by nonoperator landlords	14	.1	.1	.1	.2
Nonfarm nonresidential properties	15	1.0	1.1	1.1	1.2
Fixed assets owned and used by nonprofit institutions serving individuals	16	34.9	34.4	37.4	39.7
Proprietors' income	17	2.3	2.3	2.5	2.6
Government	18	**187.6**	**197.9**	**210.9**	**222.4**
General government	19	160.1	168.6	179.5	187.7
Federal	20	83.3	86.1	89.9	92.3
State and local	21	76.8	82.6	89.5	95.4
Government enterprises	22	27.6	29.3	31.5	34.8
Federal	23	4.9	5.4	6.0	6.5
State and local	24	22.7	23.8	25.5	28.3
Addenda:					
Nonfarm business	25	884.6	947.6	1,020.8	1,112.2
Nonfarm business less housing	26	755.2	806.2	872.5	950.5

Table 8.15. Capital Consumption Adjustment by Legal Form of Organization and Type of Adjustment

[Billions of dollars]

	Line	1998	1999	2000	2001
Capital consumption adjustment [1]	1	**21.3**	**38.3**	**19.1**	**61.6**
For consistent accounting at historical cost	2	162.8	181.2	170.9	231.4
For current-cost valuation	3	−141.5	−142.9	−151.8	−169.8
Domestic corporate business	4	**38.0**	**47.9**	**20.8**	**56.5**
For consistent accounting at historical cost	5	96.0	102.0	79.8	125.9
For current-cost valuation	6	−58.0	−54.1	−59.1	−69.4
Financial	7	−14.0	−14.7	−18.1	−17.1
For consistent accounting at historical cost	8	−14.7	−15.6	−17.6	−16.5
For current-cost valuation	9	.7	.9	−.5	−.6
Nonfinancial	10	52.0	62.6	38.8	73.6
For consistent accounting at historical cost	11	110.7	117.6	97.4	142.4
For current-cost valuation	12	−58.7	−55.0	−58.6	−68.8
Sole proprietorships and partnerships	13	**42.5**	**54.5**	**65.6**	**79.2**
Farm [1]	14	−7.5	−8.0	−7.6	−7.7
Nonfarm	15	50.0	62.6	73.2	86.8
For consistent accounting at historical cost	16	66.7	79.2	91.1	105.5
For current-cost valuation	17	−16.7	−16.6	−17.9	−18.7
Other private business [1]	18	**−59.2**	**−64.1**	**−67.2**	**−74.1**
Rental income of persons	19	−51.7	−57.6	−60.0	−66.5
Nonfarm housing	20	−51.3	−57.2	−59.6	−66.1
Owner-occupied	21	−42.2	−47.6	−49.4	−55.3
Tenant-occupied	22	−9.1	−9.6	−10.2	−10.7
Farms owned by nonoperator landlords	23	−.1	−.1	−.1	−.1
Nonfarm nonresidential properties	24	−.3	−.3	−.3	−.3
Fixed assets owned and used by nonprofit institutions serving individuals	25	−6.9	−5.9	−6.6	−7.0
Proprietors' income	26	−.6	−.6	−.6	−.6
Addendum:					
Capital consumption adjustment for national income (4+13+19+26)	27	28.2	44.2	25.8	68.6

1. Except for farm proprietorships and partnerships (line 14) and other private business (line 18), the capital consumption adjustment is calculated in two parts. The adjustment for consistent accounting at historical cost converts depreciation, based on the service lives and depreciation schedules employed by firms when filing their income tax returns, to consistent service lives and empirically based depreciation schedules. The adjustment for current-cost valuation converts the historical-cost series with consistent accounting to a series valued at current cost. For farm proprietorships and partnerships and for other private business, the historical-cost series is based on consistent service lives and empirically based depreciation schedules, so the adjustment reflects only a conversion to current-cost valuation.

Table 8.16. Business Transfer Payments by Type

[Billions of dollars]

	Line	1998	1999	2000	2001
Business transfer payments	1	**38.0**	**41.5**	**43.7**	**42.5**
Payments to persons	2	**28.8**	**31.3**	**33.0**	**33.4**
Insurance payments to persons by business	3	15.7	16.4	17.9	19.1
Automobile insurance	4	12.7	12.8	13.8	14.3
Medical malpractice insurance	5	3.0	3.6	4.1	4.7
Donations by corporate business to nonprofit institutions serving individuals	6	8.7	10.7	10.7	9.5
Other [1]	7	4.4	4.2	4.5	4.8
Payments to the rest of the world [2]	8	**9.2**	**10.2**	**10.6**	**9.1**

1. Consists largely of cash prizes from business and losses by business due to fraud and unrecovered thefts.
2. Consists of income taxes paid by domestic business to foreign governments on income earned abroad.

Table 8.17. Supplements to Wages and Salaries by Type

[Billions of dollars]

	Line	1998	1999	2000	2001
Supplements to wages and salaries	1	**797.5**	**833.2**	**887.1**	**924.3**
Employer contributions for social insurance (3.6;2)	2	306.9	323.0	342.9	353.9
Other labor income (6.11;1)	3	490.6	510.2	544.2	570.4
By type					
Pension, profit-sharing, and other retirement benefit plans [1]	4	387.0	401.4	420.3	433.3
Old-age, survivors, and disability insurance (3.6;5)	5	205.6	218.7	233.4	242.9
Federal civilian employee retirement (6.11;24)	6	39.1	40.1	41.1	42.3
Federal military employee retirement (6.11;25)	7	26.3	26.6	28.2	29.4
Railroad retirement (3.6;12)	8	2.8	2.8	2.8	2.9
Pension benefit guaranty (3.6;13)	9	1.0	.9	.8	.9
State and local employee retirement (6.11;26)	10	43.2	42.6	40.1	39.2
Private pension and profit-sharing (6.11;22)	11	69.0	69.7	73.8	75.9
Health insurance	12	320.1	343.4	374.6	397.2
Federal hospital insurance (3.6;6)	13	58.2	62.2	67.1	68.7
Military medical insurance (3.6;16)	14	1.1	1.1	1.1	1.1
Temporary disability insurance (3.6;18)	15	.0	.0	.0	.0
Private group health insurance (6.11;29) [2]	16	260.8	280.1	306.4	327.4
Life insurance	17	11.5	11.7	12.4	12.3
Veterans life insurance (3.6;14)	18	.0	.0	.0	.0
Private group life insurance (6.11;30) [2]	19	11.4	11.7	12.4	12.3
Workers' compensation	20	46.5	44.8	47.0	48.7
Federal (3.6;15)	21	2.0	2.0	2.2	2.2
State and local (3.6;19)	22	8.6	7.9	7.3	7.2
Private insurance (6.11;31) [2]	23	35.9	34.8	37.5	39.2
Unemployment insurance	24	29.8	29.1	30.0	29.9
State unemployment insurance (3.6;8)	25	20.4	19.9	20.6	20.3
Federal unemployment tax (3.6;9)	26	6.7	6.8	7.1	7.1
Railroad employees unemployment insurance (3.6;10)	27	.1	.1	.1	.1
Federal employees unemployment insurance (3.6;11)	28	.4	.4	.4	.5
Private supplemental unemployment (6.11;32)	29	2.1	1.9	1.8	1.9
Other (6.11;33) [3]	30	2.7	2.8	2.8	2.9

1. Employer contributions to privately administered programs and to publicly administered government employee retirement plans are classified as other labor income. Employer contributions to other publicly administered programs are classified as employer contributions for social insurance.
2. Government contributions to privately administered health, life, and workers' compensation insurance for government employees are classified as other labor income.
3. Consists of judicial fees paid to jurors and to witnesses, compensation of prison inmates, and marriage fees paid to justices of the peace.

NOTE. The numbers in parentheses indicate the tables and line numbers from which the entries in this table are derived.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 8.18. Rental Income of Persons by Type

[Billions of dollars]

	Line	1998	1999	2000	2001
Rental income of persons	1	**190.3**	**206.8**	**206.6**	**204.4**
Rental income	2	180.4	195.8	194.9	192.6
Nonfarm housing	3	172.5	188.0	187.6	184.9
Owner-occupied	4	122.6	137.8	141.6	139.6
Permanent site	5	112.6	127.4	130.1	125.9
Manufactured homes	6	10.0	10.4	11.4	13.7
Tenant-occupied (permanent site)	7	49.9	50.1	46.1	45.4
Farms owned by nonoperator landlords [1]	8	6.4	6.4	6.6	6.8
Nonfarm nonresidential properties [2]	9	1.5	1.4	.6	.9
Royalties	10	9.9	11.0	11.7	11.7

1. Rental income of owner-occupied farm housing is included in farm income as shown in table 8.10.
2. Includes rental income of private noninsured pension plans.

Table 8.19. Dividends Paid and Received by Sector

[Billions of dollars]

	Line	1998	1999	2000	2001
Dividends paid	1	**510.2**	**503.8**	**553.6**	**564.1**
Domestic corporate business [1]	2	429.8	424.1	473.2	496.4
Financial	3	126.3	125.3	152.9	161.6
Nonfinancial	4	303.5	298.7	320.3	334.8
Rest of the world [2]	5	80.4	79.8	80.4	67.6
Dividends received	6	**510.2**	**503.8**	**553.6**	**564.1**
Domestic corporate business [2]	7	120.7	124.5	123.7	113.3
Financial	8	59.4	65.0	63.1	56.9
Nonfinancial	9	61.3	59.5	60.6	56.4
Rest of the world [1]	10	40.9	51.0	53.8	41.1
Government	11	.4	.4	.4	.4
Persons [3]	12	348.3	328.0	375.7	409.2
Publicly administered government employee retirement plans	13	22.4	23.5	22.9	22.8
Other	14	325.9	304.6	352.8	386.4
Addenda:					
Net corporate dividend payments (16+17)	15	348.7	328.4	376.1	409.6
Domestic corporate business (2–7)	16	309.2	299.6	349.5	383.1
Rest of the world (5–10)	17	39.5	28.8	26.6	26.5
Personal dividend income (15–11)	18	348.3	328.0	375.7	409.2

1. Remitted earnings to foreign residents from their unincorporated U.S. affiliates are treated as dividends paid by domestic corporate business (line 2) and as dividends received by the rest of the world (line 10).
2. Earnings of U.S. residents remitted by their unincorporated foreign affiliates are treated as dividends paid by the rest of the world (line 5) and as dividends received by domestic corporate business (line 7).
3. Dividends received by insured private pension plans are included in dividends received by financial corporate business (line 8), and in imputed interest received by persons, table 8.20 (line 53).

Table 8.20. Interest Paid and Received by Sector and Legal Form of Organization

[Billions of dollars]

	Line	1998	1999	2000	2001
Monetary interest paid	1	**2,284.8**	**2,367.7**	**2,773.5**	**2,639.2**
Domestic business [1]	2	1,599.9	1,689.1	2,027.4	1,950.6
Corporate business	3	1,105.4	1,170.5	1,439.1	1,336.5
Financial	4	694.8	720.3	919.7	809.3
On deposits [2]	5	145.9	141.7	173.2	160.5
On other liabilities	6	548.9	578.6	746.4	648.9
Nonfinancial	7	410.6	450.2	519.4	527.2
Sole proprietorships and partnerships	8	167.9	171.6	206.8	209.4
Farm	9	10.3	10.0	10.5	10.2
Nonfarm	10	157.7	161.5	196.3	199.2
Other private business	11	326.6	347.1	381.5	404.6
Rental income of persons	12	309.3	329.5	363.7	386.7
Nonprofit institutions serving individuals	13	16.0	16.4	16.6	16.7
Proprietors' income	14	1.2	1.2	1.2	1.2
Persons	15	173.7	179.5	205.4	205.4
Government	16	372.2	360.0	363.6	341.1
Federal	17	296.8	281.3	282.2	257.8
State and local	18	75.4	78.7	81.4	83.3
Rest of the world	19	138.9	139.1	177.2	142.1
To business and persons	20	135.7	136.2	173.6	138.9
To Federal Government	21	3.2	2.9	3.6	3.2
Monetary interest received	22	**2,284.8**	**2,367.7**	**2,773.5**	**2,639.2**
Domestic business [1]	23	1,408.4	1,511.2	1,791.8	1,668.3
Corporate business	24	1,363.2	1,456.5	1,713.3	1,613.2
Financial	25	1,136.2	1,208.3	1,426.7	1,332.5
Nonfinancial	26	227.0	248.2	286.6	280.7
Financial sole proprietorships and partnerships [3]	27	45.1	54.6	78.5	55.0
Other private business	28	.0	.0	.0	.0
Persons [3]	29	571.5	555.3	619.9	630.4
Publicly administered government employee retirement plans	30	118.5	120.6	121.8	115.8
Other	31	453.0	434.6	498.2	514.6
Government	32	83.8	86.4	91.5	94.0
Federal	33	17.0	16.1	17.9	18.4
State and local	34	66.8	70.3	73.7	75.6
Rest of the world	35	221.1	214.9	270.2	246.5
From business	36	129.9	140.3	187.2	165.8
From Federal Government	37	91.1	74.5	83.0	80.7
Imputed interest paid	38	**495.5**	**516.7**	**574.8**	**574.5**
Domestic corporate business (financial)	39	495.5	516.7	574.8	574.5
Banks, credit agencies, and investment companies	40	323.8	336.5	375.9	373.2
Life insurance carriers	41	171.7	180.2	198.9	201.3
Imputed interest received	42	**495.5**	**516.7**	**574.8**	**574.5**
Domestic business [1]	43	74.5	76.3	84.8	84.3
Corporate business	44	55.7	56.0	60.8	61.6
Financial	45	9.9	10.1	10.8	11.9
Nonfinancial	46	45.8	45.9	50.0	49.6
Sole proprietorships and partnerships	47	18.6	20.0	23.8	22.6
Farm	48	1.7	1.5	1.4	1.3
Nonfarm	49	17.0	18.6	22.3	21.3
Other private business	50	.2	.2	.2	.2
Persons	51	392.9	414.0	457.0	460.8
From banks, credit agencies, and investment companies	52	221.2	233.8	258.1	259.5
From life insurance carriers	53	171.7	180.2	198.9	201.3
Government	54	9.6	10.5	11.9	11.1
Federal	55	1.4	1.4	1.4	1.4
State and local	56	8.2	9.1	10.5	9.7
Rest of the world	57	18.5	16.0	21.1	18.3
Addenda:					
Net interest (59+63)	58	511.9	526.6	611.5	649.8
Domestic business (2+39–23–43)	59	612.5	618.4	725.5	772.5
Corporate (3+39–24–44)	60	182.0	174.7	239.7	236.3
Sole proprietorships and partnerships (8–27–47)	61	104.2	96.9	104.5	131.8
Other private business (11–28–50)	62	326.3	346.8	381.3	404.4
Rest of the world (19–35–57)	63	–100.7	–91.7	–114.1	–122.6
Net interest paid by government (16–32–54)	64	278.8	263.1	260.1	236.0
Interest paid by persons (15)	65	173.7	179.5	205.4	205.4
Personal interest income (58+64+65) or (29+51)	66	964.4	969.2	1,077.0	1,091.3

1. Excludes interest paid or received by government enterprises, which is included in the government sector.
2. Consists of interest paid on the deposit liabilities of commercial and mutual savings banks, savings and loan associations, and credit unions.
3. Interest received by nonfinancial sole proprietorships and partnerships is considered interest received by persons and is included in line 29.

NOTE. In this table, imputed interest paid (line 38) is the difference between the property income received by financial intermediaries from the investment of depositors' or beneficiaries' funds and the interest paid by them to business, persons, governments, and the rest of the world. In table 8.21, imputed interest (line 155)—the interest component of imputations that affect gross national product—consists of the imputed interest paid by financial intermediaries other than life insurance carriers to persons and government and of the interest paid on owner-occupied housing and on buildings and equipment owned and used by nonprofit institutions serving individuals.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 8.21. Imputations in the National Income and Product Accounts

[Billions of dollars]

	Line	1998	1999	2000	2001
Gross national product					
Gross national product	1	**8,778.1**	**9,297.1**	**9,848.0**	**10,104.1**
Imputations (112–115+130+135+136+139+143+144+145+146+147+151+153)	2	1,280.9	1,364.0	1,471.6	1,531.2
Excluding imputations (1–2)	3	7,497.2	7,933.1	8,376.4	8,572.9
Personal consumption expenditures	4	5,856.0	6,246.5	6,683.7	6,987.0
Imputations (112–115–149–150+130+135+139+143+144+145+146)	5	731.4	774.2	845.3	875.3
Excluding imputations (4–5)	6	5,124.7	5,472.3	5,838.4	6,111.7
Gross private domestic investment	7	1,538.7	1,636.7	1,755.4	1,586.0
Imputations (149+150+151)	8	376.8	407.6	431.7	453.9
Excluding imputations (7–8)	9	1,162.0	1,229.1	1,323.6	1,132.1
Net exports of goods and services and income	10	–155.2	–227.2	–342.1	–326.9
Imputations (14–17)	11	.0	.0	.0	.0
Excluding imputations (10–11)	12	–155.2	–227.2	–342.1	–326.9
Exports of goods and services and income receipts	13	1,251.1	1,306.2	1,484.5	1,351.1
Imputations (138)	14	18.5	16.0	21.1	18.3
Excluding imputations (13–14)	15	1,232.6	1,290.2	1,463.5	1,332.8
Imports of goods and services and income payments	16	1,406.2	1,533.4	1,826.6	1,678.0
Imputations (138)	17	18.5	16.0	21.1	18.3
Excluding imputations (16–17)	18	1,387.7	1,517.4	1,805.5	1,659.7
Government consumption expenditures and gross investment	19	1,538.5	1,641.0	1,751.0	1,858.0
Imputations (136+147+153)	20	172.8	182.2	194.5	202.0
Excluding imputations (19–20)	21	1,365.7	1,458.8	1,556.5	1,656.0
Government consumption expenditures	22	1,261.4	1,336.3	1,431.2	1,522.2
Imputations (136+147+153–154)	23	–104.4	–122.5	–125.3	–133.8
Excluding imputations (22–23)	24	1,365.7	1,458.8	1,556.5	1,656.0
Gross government investment	25	277.1	304.7	319.8	335.8
Imputations (154)	26	277.1	304.7	319.8	335.8
Excluding imputations (25–26)	27	.0	.0	.0	.0
Gross national income					
Gross national income	28	**8,809.1**	**9,335.8**	**9,976.5**	**10,221.4**
Imputations (112–115+130+135+136+139+142+151+153)	29	1,280.9	1,364.0	1,471.6	1,531.2
Excluding imputations (28–29)	30	7,528.2	7,971.8	8,504.9	8,690.1
Compensation of employees	31	4,989.6	5,308.8	5,723.4	5,874.9
Imputations (142)	32	286.4	306.2	333.7	354.8
Excluding imputations (31–32)	33	4,703.2	5,002.6	5,389.7	5,520.0
Proprietors' income with inventory valuation and capital consumption adjustments	34	623.8	678.4	714.8	727.9
Imputations (128+139+151)	35	7.7	8.1	8.6	8.7
Excluding imputations (34–35)	36	616.1	670.3	706.2	719.2
Rental income of persons with capital consumption adjustment	37	138.6	149.1	146.6	137.9
Imputations (129)	38	80.4	90.2	92.2	84.2
Excluding imputations (37–38)	39	58.2	58.9	54.5	53.6
Net interest	40	511.9	526.6	611.5	649.8
Imputations (155)	41	514.0	544.9	599.9	620.0
Excluding imputations (40–41)	42	–2.1	–18.3	11.6	29.9
Indirect business tax and nontax liability	43	681.3	712.9	753.6	774.8
Imputations (122+123+132)	44	96.3	100.0	103.7	107.7
Excluding imputations (43–44)	45	585.0	612.9	649.8	667.1
Less: Subsidies less current surplus of government enterprises	46	23.5	32.5	34.1	47.3
Imputations (124)	47	.0	.0	.0	.0
Excluding imputations (46–47)	48	23.5	32.5	34.1	47.2
Consumption of fixed capital	49	1,072.0	1,145.2	1,228.9	1,329.3
Imputations (125+133+153)	50	296.1	314.6	333.6	355.8
Excluding imputations (49–50)	51	775.8	830.6	895.3	973.5
Personal income, outlays, and saving					
Personal income	52	**7,426.0**	**7,786.5**	**8,406.6**	**8,685.3**
Imputations (128+129–124+135+139+143+144+145+146+151)	53	592.6	635.2	689.4	704.0
Excluding imputations (52–53)	54	6,833.4	7,151.3	7,717.2	7,981.3
Wage and salary disbursements	55	4,192.8	4,470.4	4,836.3	4,950.6
Imputations (143+144+145)	56	11.0	11.4	11.8	12.0
Excluding imputations (55–56)	57	4,181.8	4,459.1	4,824.6	4,938.6
Other labor income	58	490.6	510.2	544.2	570.4
Imputations (146)	59	272.3	291.8	318.8	339.6
Excluding imputations (58–59)	60	218.3	218.4	225.4	230.7
Proprietors' income with inventory valuation and capital consumption adjustments	61	623.8	678.4	714.8	727.9
Imputations (128+139+151)	62	7.7	8.1	8.6	8.7
Excluding imputations (61–62)	63	616.1	670.3	706.2	719.2
Rental income of persons with capital consumption adjustment	64	138.6	149.1	146.6	137.9
Imputations (129)	65	80.4	90.2	92.2	84.2
Excluding imputations (64–65)	66	58.2	58.9	54.5	53.6
Personal interest income	67	964.4	969.2	1,077.0	1,091.3
Imputations (135)	68	221.2	233.8	258.1	259.5
Excluding imputations (67–68)	69	743.3	735.4	818.9	831.7
Transfer payments to persons	70	983.7	1,018.5	1,070.3	1,170.4
Imputations (–124)	71	.0	.0	.0	.0
Excluding imputations (70–71)	72	983.8	1,018.5	1,070.3	1,170.4
Personal tax and nontax payments	73	1,070.4	1,159.1	1,286.4	1,292.1
Imputations (–121–132)	74	–96.3	–100.0	–103.7	–107.7
Excluding imputations (73–74)	75	1,166.7	1,259.2	1,390.1	1,399.8
Disposable personal income	76	6,355.6	6,627.4	7,120.2	7,393.2
Imputations (53–74)	77	688.9	735.3	793.1	811.7
Excluding imputations (76–77)	78	5,666.7	5,892.1	6,327.0	6,581.5
Personal outlays	79	6,054.1	6,453.3	6,918.6	7,223.5
Imputations (83+86)	80	448.2	473.6	515.5	525.9
Excluding imputations (79–80)	81	5,605.9	5,979.7	6,403.1	6,697.6
Personal consumption expenditures	82	5,856.0	6,246.5	6,683.7	6,987.0
Imputations (5)	83	731.4	774.2	845.3	875.3
Excluding imputations (82–83)	84	5,124.7	5,472.3	5,838.4	6,111.7
Interest paid by persons	85	173.7	179.5	205.4	205.4
Imputations (–118–131)	86	–283.2	–300.6	–329.9	–349.4
Excluding imputations (85–86)	87	456.9	480.0	535.2	554.8
Personal saving	88	301.5	174.0	201.5	169.7
Imputations (149+150+151–125–133)	89	240.7	261.7	277.7	285.8
Excluding imputations (88–89)	90	60.8	–87.6	–76.1	–116.0
Government current receipts, expenditures, and surplus or deficit					
Government current receipts	91	**2,613.8**	**2,780.3**	**3,000.6**	**2,992.3**
Imputations (147)	92	3.1	3.0	3.1	3.2
Excluding imputations (91–92)	93	2,610.7	2,777.3	2,997.5	2,989.1
Government current expenditures	94	2,529.3	2,630.1	2,775.8	2,951.6
Imputations (147+153–154)	95	–113.9	–133.0	–137.2	–144.9
Excluding imputations (94–95)	96	2,643.3	2,763.1	2,913.0	3,096.5
Government current surplus or deficit	97	84.5	150.2	224.8	40.7
Imputations (154–153)	98	117.0	136.0	140.3	148.2
Excluding imputations (97–98)	99	–32.5	14.2	84.5	–107.5
Gross saving or gross investment					
Gross investment, or gross saving and statistical discrepancy	100	**1,616.2**	**1,665.4**	**1,679.4**	**1,545.1**
Imputations (148+154)	101	376.8	407.6	431.7	453.9
Excluding imputations (100–101)	102	1,239.4	1,257.8	1,247.7	1,091.2
Personal saving	103	301.5	174.0	201.5	169.7
Imputations (148–125–133)	104	240.7	261.7	277.7	285.8
Excluding imputations (103–104)	105	60.8	–87.6	–76.1	–116.0
Consumption of fixed capital	106	1,072.0	1,145.2	1,228.9	1,329.3
Imputations (125+133+153)	107	296.1	314.6	333.6	355.8
Excluding imputations (106–107)	108	775.8	830.6	895.3	973.5
Government current surplus or deficit	109	84.5	150.2	224.8	40.7
Imputations (154–153)	110	117.0	136.0	140.3	148.2
Excluding imputations (109–110)	111	–32.5	14.2	84.5	–107.5

See footnotes and note at the end of the table.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 8.21. Imputations in the National Income and Product Accounts—Continued

[Billions of dollars]

	Line	1998	1999	2000	2001
Specific imputations					
Owner-occupied housing:					
Space rent	112	631.4	673.3	712.1	758.5
Nonfarm	113	625.0	666.4	704.9	751.0
Farm	114	6.4	6.8	7.2	7.6
Intermediate inputs	115	90.4	91.4	90.7	110.0
Nonfarm	116	89.4	90.2	89.4	108.7
Farm	117	1.0	1.2	1.3	1.4
Net interest	118	267.2	284.2	313.2	332.7
Nonfarm	119	266.6	283.6	312.6	332.1
Farm	120	.6	.6	.7	.7
Indirect business tax and nontax liability	121	92.0	95.6	99.1	102.9
Nonfarm	122	91.1	94.7	98.2	101.9
Farm	123	.9	.9	.9	1.0
Subsidies (nonfarm)	124	.0	.0	.0	.0
Consumption of fixed capital	125	101.1	111.6	116.7	128.4
Nonfarm	126	97.6	107.8	112.7	124.1
Farm	127	3.5	3.8	4.0	4.3
Proprietors' income with inventory valuation and capital consumption adjustments (114–117–120–123–127)	128	.3	.3	.3	.3
Rental income of persons with capital consumption adjustment (113–116–119–122+124–126)	129	80.4	90.2	92.2	84.2
Rental value of nonresidential fixed assets owned and used by nonprofit institutions serving individuals [1]	130	**55.2**	**55.2**	**58.7**	**61.2**
Net interest (interest paid)	131	16.0	16.4	16.6	16.7
Indirect business tax and nontax liability	132	4.3	4.4	4.6	4.8
Consumption of fixed capital	133	34.9	34.4	37.4	39.7
Services furnished without payment by financial intermediaries except life insurance carriers (imputed interest received)	134	**323.8**	**336.5**	**375.9**	**373.2**
Persons [2]	135	221.2	233.8	258.1	259.5
Government	136	9.6	10.5	11.9	11.1
Business	137	74.5	76.3	84.8	84.3
Rest of the world [3]	138	18.5	16.0	21.1	18.3
Farm products consumed on farms	139	**.2**	**.2**	**.2**	**.2**
Output	140	.5	.5	.6	.6
Less: Intermediate inputs	141	.3	.3	.4	.4
Employment-related imputations	142	**286.4**	**306.2**	**333.7**	**354.8**
Food furnished to employees, including military and domestic service [4]	143	10.3	10.7	10.9	11.2
Standard clothing issued to military personnel [4]	144	.3	.3	.3	.3
Employees' lodging [4]	145	.4	.4	.5	.5
Employer contributions for health and life insurance [5]	146	272.3	291.8	318.8	339.6
Contributions for social insurance for Federal Government employees for certain programs [6]	147	3.1	3.0	3.1	3.2
Private investment-related imputations	148	**376.8**	**407.6**	**431.7**	**453.9**
Owner-occupied residential structures [7]	149	308.6	339.0	356.6	377.6
Nonresidential fixed investment by nonprofit institutions serving individuals [8]	150	60.9	61.0	67.0	68.1
Margins on owner-built housing	151	7.3	7.7	8.1	8.2
Government investment-related imputations	152	**437.2**	**473.3**	**499.3**	**523.5**
General government consumption of fixed capital [9]	153	160.1	168.6	179.5	187.7
Gross government investment [10]	154	277.1	304.7	319.8	335.8
Interest-related imputations:					
Net interest (118+131+134–137–138)	155	514.0	544.9	599.9	620.0
Monetary interest paid by persons	156	283.2	300.6	329.9	349.4
Owner-occupied housing (118)	157	267.2	284.2	313.2	332.7
Interest paid by nonprofit institutions serving individuals (131)	158	16.0	16.4	16.6	16.7
Imputed interest paid by banks, credit agencies, and investment companies (134)	159	323.8	336.5	375.9	373.2
Less: Imputed interest received	160	93.0	92.2	105.9	102.6
By business (137)	161	74.5	76.3	84.8	84.3
By the rest of the world (138)	162	18.5	16.0	21.1	18.3
Interest paid by persons	163	–283.2	–300.6	–329.9	–349.4
Owner-occupied housing (–118)	164	–267.2	–284.2	–313.2	–332.7
Interest paid by nonprofit institutions serving individuals (–131)	165	–16.0	–16.4	–16.6	–16.7
Personal interest income (134–136–137–138)	166	221.2	233.8	258.1	259.5
Net interest (118+131+134–137–138)	167	514.0	544.9	599.9	620.0
Imputed interest received by government (–136)	168	–9.6	–10.5	–11.9	–11.1
Interest paid by persons (–118–131)	169	–283.2	–300.6	–329.9	–349.4
Selected aggregates					
Gross domestic product	170	**8,781.5**	**9,274.3**	**9,824.6**	**10,082.2**
Imputations	171	1,299.4	1,380.0	1,492.7	1,549.5
Owner-occupied housing (113–116+114–117)	172	541.0	581.9	621.5	648.5
Rental value of nonresidential fixed assets owned and used by nonprofit institutions serving individuals (131+132+133)	173	55.2	55.2	58.7	61.2
Services furnished without payment by financial intermediaries except life insurance carriers (135+136+138)	174	249.3	260.3	291.1	288.9
Employment-related imputations (142)	175	286.4	306.2	333.7	354.8
Farm products consumed on farms (139)	176	.2	.2	.2	.2
Margins on owner-built housing (151)	177	7.3	7.7	8.1	8.2
Consumption of general government fixed capital (153)	178	160.1	168.6	179.5	187.7
Excluding imputations (170–171)	179	7,482.1	7,894.4	8,331.9	8,532.6
Personal income	180	**7,426.0**	**7,786.5**	**8,406.6**	**8,685.3**
Imputations	181	592.6	635.2	689.4	704.0
Food furnished to employees, including military and domestic service (143)	182	10.3	10.7	10.9	11.2
Standard clothing issued to military personnel (144)	183	.3	.3	.3	.3
Employees' lodging (145)	184	.4	.4	.5	.5
Employer contributions for health and life insurance (146)	185	272.3	291.8	318.8	339.6
Owner-occupied farm housing (128)	186	.3	.3	.3	.3
Farm products consumed on farms (139)	187	.2	.2	.2	.2
Margins on owner-built housing (151)	188	7.3	7.7	8.1	8.2
Owner-occupied nonfarm housing (129–124)	189	80.4	90.2	92.1	84.2
Services furnished without payment by financial intermediaries except life insurance carriers (135)	190	221.2	233.8	258.1	259.5
Excluding imputations (180–181)	191	6,833.4	7,151.3	7,717.2	7,981.3

1. Residential dwellings owned and used by nonprofit institutions serving individuals are included in owner-occupied housing categories.

2. Includes services furnished without payment by financial intermediaries except life insurance carriers to government employee retirement plans.

3. Classified as a service in exports of goods, services, and income receipts and as an income payment in imports of goods, services, and income payments.

4. For general government employees, recorded as compensation of employees (wages and salaries) and as a sale; government consumption expenditures is not affected. Similar payments for employees of government enterprises are not included in government consumption expenditures; they are deducted in the calculation of the surplus of government enterprises.

5. Health insurance premiums paid by employers are included in the calculation of the "health insurance" category of personal consumption expenditures (PCE); life insurance premiums paid by employers are included in the calculation of the "expenses of handling life insurance and pension plans" category of PCE.

6. Consists of the programs for which a social insurance fund is imputed, and for which contributions are set equal to benefits paid. These payments are funded directly out of the current budget. The specific programs consist of workers' compensation, unemployment insurance, and medical services for the dependents of active duty military personnel at nonmilitary facilities. Source data are not available for the corresponding treatment for similar State and local government programs. Similar payments for employees of government enterprises are not included in government consumption expenditures; they are deducted in the calculation of the surplus of government enterprises.

7. Consists of owner-occupant purchases of new single-family dwellings, including manufactured homes, expenditures on improvements, and payments of commissions on new and existing residential dwellings, less sales of dwellings to government. The series is calculated from the investment data prepared as part of BEA's capital stock estimates. It differs from the investment data shown in table 5.6 because the series shown in that table reflect total purchases by private business.

8. Excludes investment by nonprofit institutions serving individuals in residential properties, which is included in owner-occupant investment (see footnote 1) and in sales of existing structures to governments. The series is calculated from the investment data prepared as part of BEA's capital stock estimates. It differs from the investment data shown in table 5.6 because the series shown in that table reflect total purchases by private business.

9. The consumption of fixed capital (CFC) of government enterprises is not included in government consumption expenditures; it is deducted in the calculation of the current surplus of government enterprises and is recorded as part of total government CFC.

10. Includes gross investment of government enterprises.

NOTE. "Imputations" are transactions recorded in the national income and product accounts that are not transactions of the market economy. In this table, the imputations shown in the "specific imputations" section are those that affect gross national product (GNP). In table 8.20, imputed interest paid by life insurance carriers (line 41) consists of the property incomes earned on life insurance and pension reserves. These incomes are considered to be incomes received by persons and not by the insurance carriers; this reclassification is not considered an imputation for purposes of table 8.21, because it does not affect GNP.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 8.22. Relation of Consumption of Fixed Capital in the National Income and Product Accounts (NIPA's) to Depreciation and Amortization as Published by the Internal Revenue Service (IRS)

[Billions of dollars]

	Line	1998	1999	2000	2001
Corporations					
Depreciation and amortization, IRS	1	**628.6**	**678.0**	.....	.....
Less: Depreciation of assets of foreign branches	2	3.2	2.8	.....	.....
Depreciation or amortization of intangible assets [1]	3	48.0	56.1	.....	.....
Other [2]	4	20.7	21.7	.....	.....
Plus: Accidental damage to fixed capital other than repairable damage	5	4.2	5.3	.....	.....
Depreciation of computer software not in IRS depreciation	6	77.7	91.0	.....	.....
Depreciation of mining exploration, shafts, and wells charged to current expense	7	12.2	12.3	.....	.....
Depreciation of motor vehicles not in IRS depreciation [3]	8	5.6	5.6	.....	.....
Depreciation of railroad track charged to current expense [4]	9	.....	.....	.....	.....
Other [5]	10	1.8	1.6	.....	.....
Equals: Capital consumption allowances, NIPA's	11	**658.1**	**713.3**	**741.9**	**845.6**
Less: Capital consumption adjustment	12	38.0	47.9	20.8	56.5
Equals: Consumption of fixed capital, NIPA's	13	**620.2**	**665.5**	**721.1**	**789.1**
Nonfarm sole proprietorships and partnerships					
Depreciation and amortization, IRS	14	**144.1**	**163.4**	**181.8**	.....
Less: Depreciation or amortization of intangible assets [1]	15	6.0	6.5	7.3	.....
Adjustment for misreporting on income tax returns	16	11.2	13.0	14.6	.....
Other [6]	17	.8	.8	.9	.....
Plus: Accidental damage to fixed capital other than repairable damage	18	.6	.7	.7	.....
Depreciation of computer software not in IRS depreciation	19	6.2	6.9	7.7	.....
Depreciation of mining exploration, shafts, and wells charged to current expense	20	2.7	2.9	3.0	.....
Depreciation of motor vehicles not in IRS depreciation [3]	21	.5	.5	.5	.....
Equals: Capital consumption allowances, NIPA's	22	**136.0**	**154.0**	**171.0**	**189.7**
Less: Capital consumption adjustment	23	50.0	62.6	73.2	86.8
Equals: Consumption of fixed capital, NIPA's	24	**85.9**	**91.5**	**97.8**	**102.9**

1. Consists of intangible assets that the IRS allows to be amortized.
2. Consists of depreciation or amortization of the following items: Breeding, dairy, and work animals; motion picture films; rental videocassettes; and rental clothing.
3. Consists of depreciation of employees' motor vehicles reimbursed by business and depreciation of business motor vehicles charged to current expense.
4. Beginning with 1981, included in IRS depreciation (line 1).
5. Consists of depreciation of assets owned by Federal Reserve banks, Federally sponsored credit agencies, credit unions, and nonprofit institutions serving business; depreciation of interest paid by public utilities for own-account investment prior to 1987 (beginning with 1987, included in line 1).
6. Consists of depreciation or amortization of rental videocassettes and rental clothing.

Table 8.23. Relation of Nonfarm Proprietors' Income in the National Income and Product Accounts (NIPA's) to Corresponding Measures as Published by the Internal Revenue Service (IRS)

[Billions of dollars]

	Line	1998	1999	2000	2001
Net profit (less loss) of nonfarm proprietorships and partnerships, plus payments to partners, IRS	1	**335.6**	**369.9**	**392.2**	.....
Plus: Adjustments for misreporting on income tax returns	2	252.4	278.5	303.5	.....
Posttabulation amendments and revisions [1]	3	−57.8	−74.5	−89.0	.....
Depletion on domestic minerals	4	.7	.8	1.1	.....
Adjustment to depreciate expenditures for mining exploration, shafts, and wells	5	3.5	.7	−2.0	.....
Bad debt expense	6	8.3	9.5	10.8	.....
Income received by fiduciaries	7	1.2	1.3	1.3	.....
Income of tax-exempt cooperatives	8	3.7	3.3	3.3	.....
Equals: Nonfarm proprietors' income, NIPA's	9	**547.6**	**589.6**	**621.2**	**621.6**

1. Consists largely of an adjustment to expense all meals and entertainment, of oilwell bonus payments written off, of adjustments for corporate partners and statutory employees, of interest income, and of margins on owner-built housing.

Table 8.24. Relation of Net Farm Income in the National Income and Product Accounts (NIPA's) to Net Farm Income as Published by the U.S. Department of Agriculture (USDA)

[Billions of dollars]

	Line	1998	1999	2000	2001
Net farm income, USDA	1	**42.9**	**44.3**	**46.5**	**45.6**
Plus: Depreciation and other consumption of farm capital, USDA	2	18.2	18.4	18.7	19.0
Farm housing, NIPA's	3	6.7	7.2	7.6	8.0
Monetary interest received by farm corporations	4	.8	.8	.9	.9
Valuation adjustment, Commodity Credit Corporation loans	5	.0	−.1	.4	−.3
Less: Consumption of fixed capital, NIPA's	6	27.3	28.9	28.7	29.4
Gross rental value of farm housing, USDA	7	9.8	10.4	10.4	10.5
Patronage dividends received from cooperatives	8	.6	.6	.6	.6
Other [1]	9	1.0	1.1	1.3	1.9
Equals: Farm proprietors' income and corporate profits with inventory valuation and capital consumption adjustments	10	**29.9**	**29.6**	**33.2**	**30.9**
Proprietors' income	11	25.6	27.7	22.6	19.0
Corporate profits	12	4.3	1.9	10.6	11.8

1. Consists largely of salaries paid to corporate officers and to certain farm operators.

Table 8.25. Relation of Corporate Profits, Taxes, and Dividends in the National Income and Product Accounts (NIPA's) to Corresponding Measures as Published by the Internal Revenue Service (IRS)

[Billions of dollars]

	Line	1998	1999	2000	2001
Total receipts less total deductions, IRS	1	**834.5**	**925.4**	.....	.....
Plus: Adjustment for misreporting on income tax returns	2	119.5	136.1	.....	.....
Posttabulation amendments and revisions [1]	3	23.6	33.4	.....	.....
Income of organizations not filing corporation income tax returns	4	31.9	33.4	.....	.....
Federal Reserve banks	5	24.6	25.8	.....	.....
Federally sponsored credit agencies [2]	6	3.4	3.7	.....	.....
Other [3]	7	4.0	3.9	.....	.....
Depletion on domestic minerals	8	8.0	8.0	.....	.....
Adjustment to depreciate expenditures for mining exploration, shafts, and wells	9	3.5	.5	.....	.....
State and local corporate profits tax accruals	10	34.6	34.8	.....	.....
Interest payments of regulated investment companies	11	−119.0	−118.2	.....	.....
Bad debt expense	12	86.4	100.2	.....	.....
Less: Tax-return measures of:					
Gains, net of losses, from sale of property	13	201.4	269.2	.....	.....
Dividends received from domestic corporations	14	64.2	67.3	.....	.....
Income on equities in foreign corporations and branches (to U.S. corporations)	15	107.3	123.4	.....	.....
Costs of trading or issuing corporate securities [4]	16	22.3	41.7	.....	.....
Taxes paid by domestic corporations to foreign governments on income earned abroad	17	9.2	10.2	.....	.....
Plus: Income received from equities in foreign corporations and branches by all U.S. residents, net of corresponding payments	18	102.3	120.2	.....	.....
Equals: Profits before taxes, NIPA's	19	**721.1**	**762.1**	**782.3**	**670.2**
Federal income and excess profits taxes, IRS	20	**231.4**	**242.0**	.....	.....
Plus: Posttabulation amendments and revisions, including results of audit and renegotiation and carryback refunds	21	−3.9	−5.5	.....	.....
Amounts paid to U.S. Treasury by Federal Reserve banks	22	26.6	25.4	.....	.....
State and local corporate profits tax accruals	23	34.6	34.8	.....	.....
Less: U.S. tax credits claimed for foreign taxes paid	24	39.8	39.9	.....	.....
Investment tax credit [5]	25	.....	.....	.....	.....
Other tax credits [5]	26	10.1	9.1	.....	.....
Equals: Profits tax liability, NIPA's	27	**238.8**	**247.8**	**259.4**	**199.3**
Profits after tax, NIPA's (19–27)	28	**482.3**	**514.3**	**522.9**	**470.9**
Dividends paid in cash or assets, IRS	29	**718.3**	**769.8**	.....	.....
Plus: Posttabulation amendments and revisions [6]	30	−176.6	−233.6	.....	.....
Dividends paid by Federal Reserve banks and certain federally sponsored credit agencies [2]	31	1.9	1.5	.....	.....
U.S. receipts of dividends from abroad, net of payments to abroad	32	39.5	28.8	.....	.....
Earnings remitted to foreign residents from their unincorporated U.S. affiliates	33	3.5	5.3	.....	.....
Interest payments of regulated investment companies	34	−119.0	−118.2	.....	.....
Less: Dividends received by U.S. corporations	35	113.4	118.8	.....	.....
Earnings of U.S. residents remitted by their unincorporated foreign affiliates	36	5.6	6.4	.....	.....
Equals: Net corporate dividend payments, NIPA's	37	**348.7**	**328.4**	**376.1**	**409.6**

1. Consists largely of an adjustment to expense all meals and entertainment, of oilwell bonus payments written off, of adjustments for insurance carriers and savings and loan associations, of amortization of intangible assets, and of tax-exempt interest income.
2. Consists of the Farm Credit System for 1947 forward and the Federal home loan banks for 1952 forward.
3. Consists of nonprofit organizations serving business and of credit unions.
4. Includes the imputed financial service charge paid by corporations to domestic securities dealers who do not charge an explicit commission.
5. Beginning with 1984, the investment tax credit is included in other tax credits (line 26).
6. Consists largely of an adjustment to remove capital gains distributions of regulated investment companies.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 8.26. Relation of Monetary Interest Paid and Received in the National Income and Product Accounts (NIPA's) to Corresponding Measures as Published by the Internal Revenue Service (IRS)

[Billions of dollars]

	Line	1998	1999	2000	2001
Corporations					
Interest paid, IRS	1	**966.7**	**1,019.0**	.....	.....
Less: Interest paid by foreign branches of commercial banks	2	20.8	17.1	.....	.....
Plus: Interest paid by organizations not filing corporation income tax returns	3	37.4	42.4	.....	.....
Federally sponsored credit agencies	4	23.1	27.8	.....	.....
Other [1]	5	14.2	14.6	.....	.....
Interest paid by regulated investment companies reported as distributions to stockholders	6	119.0	118.2	.....	.....
Adjustment for mutual savings banks and savings and loan associations	7	−2.8	1.9	.....	.....
Other [2]	8	6.0	6.2	.....	.....
Equals: Monetary interest paid by corporations, NIPA's	9	**1,105.4**	**1,170.5**	**1,439.1**	**1,336.5**
Nonfarm proprietorships and partnerships					
Interest paid, IRS	10	**84.3**	**85.4**	**104.1**	.....
Plus: Interest reported on rental expense schedule	11	64.2	68.7	78.8	.....
Interest passed through to partners	12	21.4	20.1	28.8	.....
Interest capitalized on tax returns	13	.9	.8	.9	.....
Less: Adjustment for misreporting on income tax returns	14	13.1	13.5	16.3	.....
Equals: Monetary interest paid, NIPA's	15	**157.7**	**161.5**	**196.3**	**199.2**
Corporations					
Interest received, IRS	16	**1,276.8**	**1,353.6**	.....	.....
Less: Interest received by foreign branches of commercial banks	17	12.8	11.5	.....	.....
Plus: Interest received by organizations not filing corporation income tax returns	18	82.5	89.3	.....	.....
Federal Reserve banks	19	28.2	29.3	.....	.....
Federally sponsored credit agencies	20	26.3	30.7	.....	.....
Other [3]	21	28.1	29.2	.....	.....
Adjustment for mutual savings banks and savings and loan associations	22	3.3	11.0	.....	.....
Other [4]	23	13.4	14.2	.....	.....
Equals: Monetary interest received by corporations, NIPA's	24	**1,363.2**	**1,456.5**	**1,713.3**	**1,613.2**

1. Consists of interest paid by nonprofit organizations serving business and by credit unions.
2. Consists of construction interest capitalized on tax returns, interest reported on tax returns in cost of goods sold, and interest passed through to shareholders by small business corporations.
3. Consists of nonprofit organizations serving business, of credit unions, and of other tax-exempt interest received by commercial banks and nonlife insurance carriers.
4. Consists of interest received by credit agencies and finance companies reported as business receipts on tax returns and of interest passed through to shareholders by small business corporations.

NOTE. Total interest received by financial proprietorships and partnerships is not separately identified by the IRS.

Table 8.27. Relation of Wages and Salaries in the National Income and Product Accounts (NIPA's) to Wages and Salaries as Published by the Bureau of Labor Statistics (BLS)

[Billions of dollars]

	Line	1998	1999	2000	2001
Total wages and salaries, BLS [1]	1	**3,971.0**	**4,238.9**	**4,591.9**	.....
Plus: Adjustment for misreporting on employment tax returns [2]	2	97.0	103.8	112.9	.....
Adjustment for thrift savings plans [3]	3	.0	.0	.0	.....
Adjustment for selected industries [4]	4	118.6	122.6	126.3	.....
Other [5]	5	6.2	5.2	5.3	.....
Equals: Wage and salary disbursements, NIPA's	6	**4,192.8**	**4,470.4**	**4,836.3**	**4,950.6**
Plus: Wage accruals less disbursements, NIPA's	7	−.7	5.2	.0	.0
Equals: Wage and salary accruals, NIPA's	8	**4,192.1**	**4,475.6**	**4,836.3**	**4,950.6**

1. Total annual wages of workers covered by State unemployment insurance (UI) laws and by the Unemployment Compensation for Federal Employees program. Data for the most recent year are preliminary.
2. Consists of unreported wages and salaries paid by employers and of unreported tips.
3. Consists of voluntary contributions by employees. Prior to 1985, employers were not required to report these contributions. In 1985, reporting requirements were enacted by over one half of the States; by 1990, the requirement had been enacted by almost all States.
4. For the following industries, consists of the difference between estimates from more comprehensive source data (excluding the adjustments in lines 2 and 3) and BLS wages and salaries: Agriculture, forestry, and fishing; railroad transportation; health services; educational services; social services; membership organizations; private households; and the Federal Government.
5. Consists of wages and salaries for insurance agents classifed as statutory employees, for students and their spouses employed by public colleges or universities, for nonprofit organizations not participating in the UI program (in industries not listed in footnote 4), and of other coverage adjustments.

Table 8.29. Capital Transfers (Net)

[Billions of dollars]

	Line	1998	1999	2000	2001
Capital transfers received by government (net)	1	**32.4**	**32.4**	**35.9**	**35.4**
Federal	2	**−3.6**	**−7.4**	**−8.0**	**−12.9**
Estate and gift taxes paid by persons	3	25.2	28.8	28.1	27.9
Less: Capital transfers paid to the rest of the world (net) [1]	4	.0	4.2	.0	.0
Less: Federal investment grants to State and local governments [2]	5	28.8	31.9	36.1	40.8
Less: Investment grants to business [3]	6	.....	.....	.....	.....
State and local	7	**36.0**	**39.7**	**43.9**	**48.3**
Estate and gift taxes paid by persons	8	7.2	7.8	7.8	7.5
Federal investment grants to State and local governments [2]	9	28.8	31.9	36.1	40.8
Capital transfers received by the rest of the world (net)	10	**−.7**	**3.4**	**−.8**	**−.8**
Capital transfers received from U.S. government (net)	11	.0	4.2	.0	.0
Less: Immigrants' transfers received by persons (net) [4]	12	.7	.8	.8	.8

1. Consists of forgiveness of debts owed by foreign governments to the U.S. Government, and the December 1999 transfer to the Republic of Panama of the U.S. Government's assets in the Panama Canal Commission.
2. Consists of Federal Government investment grants for highways, transit, air transportation, and water treatment plants.
3. Consists of maritime construction subsidies paid by the Federal Government.
4. Consists of a limited measure of immigrants' transfers to the United States (transfers of funds by individuals moving across borders).

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 8.30. Contributions to Percent Change in the Gross Domestic Purchases Price Index

	Line	1998	1999	2000	2001	Seasonally adjusted at annual rates														
						1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Percent change at annual rate:																				
Gross domestic purchases	1	**.8**	**1.5**	**2.5**	**1.9**	**1.2**	**1.4**	**2.1**	**1.9**	**2.2**	**3.7**	**2.2**	**2.2**	**2.1**	**3.3**	**1.7**	**–.2**	**.4**	**1.2**	**2.1**
Percentage points at annual rates:																				
Personal consumption expenditures	2	**.70**	**1.08**	**1.67**	**1.34**	**.92**	**.81**	**1.48**	**1.41**	**1.56**	**2.23**	**1.48**	**1.37**	**1.48**	**2.25**	**1.23**	**–.03**	**.55**	**.74**	**1.71**
Durable goods	3	–.19	–.20	–.14	–.16	–.20	–.27	–.15	–.14	–.16	–.16	–.06	–.17	–.09	–.09	–.27	–.21	–.12	–.35	–.23
Motor vehicles and parts	4	–.03	.01	.01	.01	.03	–.06	–.01	.08	.03	–.05	.06	–.02	.03	.07	–.04	–.05	.04	–.13	–.10
Furniture and household equipment	5	–.15	–.18	–.14	–.17	–.21	–.16	–.17	–.16	–.17	–.10	–.11	–.13	–.15	–.18	–.22	–.16	–.15	–.20	–.12
Other	6	–.01	–.03	–.01	.01	–.03	–.05	.03	–.06	–.02	–.01	–.01	–.03	.03	.03	–.01	–.01	–.01	–.02	–.01
Nondurable goods	7	.00	.45	.72	.29	.25	.33	.87	.65	.70	1.02	.58	.55	.36	.36	.58	–.27	–.69	.05	.88
Food	8	.17	.19	.22	.28	.22	.25	.10	.18	.22	.26	.19	.33	.16	.38	.25	.33	.22	.23	.05
Clothing and shoes	9	–.06	–.05	–.04	–.06	–.10	–.17	.07	–.08	.06	–.10	–.08	–.05	.04	.00	–.18	–.15	–.07	–.06	–.04
Gasoline, fuel oil, and other energy goods	10	–.21	.11	.42	–.06	–.06	–.15	.60	.42	.38	.76	.22	.16	.12	–.14	.34	–.65	–.93	–.17	.72
Other	11	.10	.20	.12	.12	.18	.40	.09	.14	.04	.09	.25	.11	.04	.12	.16	.20	.08	.05	.16
Services	12	.90	.83	1.08	1.21	.87	.75	.77	.89	1.02	1.37	.96	.99	1.22	1.98	.93	.44	1.37	1.05	1.06
Housing	13	.31	.27	.30	.37	.32	.21	.26	.25	.25	.37	.28	.32	.34	.35	.42	.41	.44	.42	.33
Household operation	14	–.04	–.01	.07	.15	–.01	.00	–.03	.01	.11	.00	.05	.16	.21	.51	–.05	–.08	–.13	–.05	.00
Electricity and gas	15	–.06	.00	.08	.15	–.03	.00	.01	.04	.05	.01	.10	.20	.21	.48	.00	–.13	–.24	–.10	.03
Other household operation	16	.01	.00	–.01	.00	.01	.00	–.04	–.03	.06	–.01	–.05	–.04	.00	.03	–.04	.04	.11	.05	–.03
Transportation	17	.04	.01	.01	.05	.00	.02	.03	–.01	–.01	–.01	.04	.05	.06	.12	.03	–.02	.02	.07	.10
Medical care	18	.25	.21	.29	.37	.15	.20	.21	.26	.28	.23	.32	.40	.34	.53	.34	.06	.46	.23	.25
Recreation	19	.06	.07	.09	.08	.05	.07	.10	.07	.09	.12	.07	.11	.06	.09	.11	.06	.07	.06	.11
Other	20	.28	.28	.32	.19	.36	.24	.20	.32	.30	.66	.20	–.05	.20	.38	.07	.01	.52	.33	.26
Gross private domestic investment	21	**–.18**	**–.04**	**.18**	**.19**	**–.07**	**.02**	**–.04**	**–.10**	**.08**	**.38**	**.19**	**.27**	**.17**	**.26**	**.13**	**–.08**	**–.04**	**–.22**	**–.05**
Fixed investment	22	**–.15**	**–.03**	**.19**	**.19**	**–.05**	**.05**	**.00**	**–.08**	**.07**	**.37**	**.21**	**.28**	**.21**	**.28**	**.19**	**–.03**	**–.02**	**–.22**	**–.03**
Nonresidential	23	–.26	–.18	.01	.02	–.19	–.13	–.19	–.21	–.06	.08	.04	.15	.06	.05	.01	–.13	–.18	–.22	–.12
Structures	24	.10	.06	.12	.15	.06	.05	.06	.07	.09	.15	.12	.14	.16	.32	.13	–.01	–.05	–.10	.00
Equipment and software	25	–.36	–.24	–.11	–.14	–.25	–.17	–.25	–.28	–.16	–.07	–.08	.02	–.10	–.27	–.12	–.12	–.13	–.12	–.12
Information processing equipment and software	26	–.38	–.28	–.14	–.16	–.33	–.26	–.26	–.23	–.20	–.13	–.12	–.03	–.13	–.27	–.14	–.20	–.16	–.11	–.08
Computers and peripheral equipment	27	–.30	–.26	–.13	–.17	–.29	–.27	–.24	–.20	–.13	–.10	–.13	–.10	–.12	–.29	–.14	–.14	–.14	–.10	–.05
Software [1]	28	–.04	.01	.02	.03	–.02	.05	.03	.02	–.01	.00	.05	.10	.02	.05	.04	–.03	.00	.00	–.01
Other	29	–.04	–.03	–.03	–.03	–.02	–.05	–.04	–.05	–.06	–.03	–.04	–.03	–.03	–.02	–.04	–.02	–.02	–.01	–.02
Industrial equipment	30	.01	.01	.01	.01	.01	.02	–.01	.01	.02	.01	.00	.01	.01	.03	.02	.00	.00	–.01	–.01
Transportation equipment	31	–.01	.02	.02	–.01	.04	.05	.01	–.05	.02	.04	.02	.02	.01	–.05	–.02	.06	.01	.00	–.03
Other equipment	32	.02	.02	.01	.02	.03	.03	.01	.00	.00	.01	.01	.01	.01	.03	.02	.01	.02	.01	.00
Residential	33	.11	.16	.18	.17	.15	.17	.19	.14	.14	.29	.16	.13	.15	.23	.19	.10	.16	.00	.09
Change in private inventories	34	**–.03**	**–.01**	**–.01**	**.00**	**–.02**	**–.03**	**–.04**	**–.02**	**.01**	**.01**	**–.02**	**–.01**	**–.04**	**–.02**	**–.06**	**–.05**	**–.02**	**.00**	**–.02**
Farm	35	.00	.00	.00	.00	.00	–.01	–.01	.01	.00	.00	–.01	.00	.00	.00	.00	.00	.00	.00	.00
Nonfarm	36	–.03	–.01	–.01	.00	–.02	–.02	–.03	–.03	.01	.01	–.01	–.01	–.04	–.02	–.06	–.05	–.02	.00	–.02
Government consumption expenditures and gross investment	37	**.25**	**.46**	**.66**	**.41**	**.30**	**.56**	**.61**	**.54**	**.53**	**1.07**	**.51**	**.50**	**.46**	**.73**	**.32**	**–.06**	**–.06**	**.64**	**.47**
Federal	38	**.06**	**.14**	**.18**	**.10**	**.09**	**.28**	**.11**	**.12**	**.09**	**.46**	**.04**	**.09**	**.01**	**.27**	**.09**	**.03**	**–.03**	**.50**	**.12**
National defense	39	.03	.08	.11	.06	.03	.18	.06	.07	.07	.27	.02	.07	.02	.15	.05	.02	–.04	.28	.07
Consumption expenditures	40	.04	.08	.11	.07	.05	.15	.06	.08	.07	.27	.03	.07	.02	.16	.04	.03	–.02	.29	.07
Gross investment	41	–.01	.00	.00	.00	–.02	.02	.00	.00	.00	.00	.00	.00	.00	–.01	.00	.00	–.02	–.01	–.01
Nondefense	42	.03	.06	.06	.04	.05	.10	.06	.05	.02	.19	.01	.02	–.01	.12	.05	.01	.01	.22	.05
Consumption expenditures	43	.03	.05	.06	.04	.05	.09	.05	.05	.01	.18	.00	.01	–.02	.11	.04	.01	.01	.23	.06
Gross investment	44	.00	.00	.01	.00	.00	.01	.01	.00	.01	.01	.01	.01	.01	.00	.01	.00	.00	.00	–.01
State and local	45	**.19**	**.32**	**.49**	**.31**	**.21**	**.28**	**.50**	**.42**	**.44**	**.61**	**.47**	**.41**	**.45**	**.46**	**.23**	**–.09**	**–.04**	**.13**	**.35**
Consumption expenditures	46	.17	.27	.41	.26	.16	.24	.43	.38	.37	.53	.36	.34	.39	.40	.20	–.10	–.08	.13	.33
Gross investment	47	.02	.04	.07	.05	.05	.04	.07	.04	.07	.08	.11	.07	.05	.07	.03	.01	.05	.00	.02
Addenda:																				
Final sales of computers [2]	48	–.35	–.38	–.21	–.27	–.32	–.39	–.33	–.30	–.22	–.16	–.21	–.17	–.19	–.42	–.24	–.24	–.23	–.19	–.12
Gross domestic purchases less final sales of computers	49	1.20	1.88	2.72	2.21	1.56	1.78	2.38	2.15	2.40	3.84	2.39	2.31	2.30	3.66	1.92	.07	.68	1.35	2.25
Food	50	.16	.19	.22	.28	.22	.24	.09	.19	.22	.27	.19	.32	.16	.38	.26	.33	.22	.23	.04
Energy goods and services	51	–.34	.14	.63	.09	–.13	–.18	.76	.59	.50	1.03	.33	.49	.43	.33	.26	–1.00	–1.52	–.32	.93
Gross domestic purchases less food and energy	52	.95	1.17	1.65	1.57	1.06	1.33	1.20	1.07	1.45	2.38	1.66	1.32	1.52	2.53	1.17	.50	1.74	1.25	1.16

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

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

NOTE. The price indexes on which the estimates in this table are based are shown in tables 7.1, 7.2, 7.4, 7.6, and 7.11.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

GDP and Other Major NIPA Series, 1929–2002:I

Tables 1–4 present the historical series from the national income and product accounts (NIPA's).

Specifically, table 1 presents current-dollar gross domestic product and its components. Table 2A presents real gross domestic product and its components in chained dollars, and table 2B presents real gross domestic product and its components in chain-type quantity indexes. Table 3 presents NIPA price indexes. Table 4 presents national income and personal income. The estimates are available on BEA's Web site at <www.bea.gov>; for more information, call 202–606–5304.

Table 1. Gross Domestic Product

[Billions of dollars; quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	Gross domestic product	Personal consumption expenditures				Gross private domestic investment						Net exports of goods and services			Government consumption expenditures and gross investment			Final sales of domestic product	Gross national product	Percent change from preceding period	
							Fixed investment				Change in private inventories									Gross domestic product	Final sales of domestic product
		Total	Durable goods	Nondurable goods	Services	Total	Total	Nonresidential			Residential		Net	Exports	Imports	Total	Federal	State and local				
								Total	Structures	Equipment and software												
1929	103.7	77.5	9.2	37.7	30.5	16.5	14.9	11.0	5.5	5.5	4.0	1.5	.4	5.9	5.6	9.4	1.7	7.7	102.2	104.5	.....	.....
1930	91.3	70.2	7.2	34.0	29.0	10.8	11.0	8.6	4.4	4.2	2.4	–.2	.3	4.4	4.1	10.0	1.8	8.2	91.5	92.0	–12.0	–10.4
1931	76.6	60.7	5.5	29.0	26.3	5.9	7.0	5.3	2.6	2.6	1.8	–1.1	.0	2.9	2.9	9.9	1.8	8.1	77.7	77.1	–16.1	–15.1
1932	58.8	48.7	3.6	22.7	22.4	1.3	3.6	2.9	1.4	1.5	.8	–2.4	.0	2.0	1.9	8.8	1.8	7.0	61.2	59.2	–23.2	–21.3
1933	56.4	45.9	3.5	22.3	20.2	1.7	3.1	2.5	1.1	1.4	.6	–1.4	.1	2.0	1.9	8.7	2.3	6.5	57.9	56.7	–4.0	–5.4
1934	66.0	51.5	4.2	26.7	20.5	3.7	4.3	3.3	1.2	2.1	.9	–.6	.3	2.6	2.2	10.6	3.2	7.3	66.6	66.3	16.9	15.1
1935	73.3	55.9	5.1	29.3	21.5	6.7	5.6	4.3	1.4	2.8	1.3	1.1	–.2	2.8	3.0	10.9	3.3	7.6	72.2	73.7	11.0	8.4
1936	83.7	62.2	6.3	32.9	23.0	8.6	7.5	5.8	1.9	3.9	1.7	1.2	–.2	3.0	3.2	13.1	5.5	7.6	82.6	84.0	14.2	14.4
1937	91.9	66.8	6.9	35.2	24.7	12.2	9.5	7.5	2.7	4.8	2.1	2.6	.0	4.0	4.0	12.8	5.0	7.8	89.2	92.3	9.7	8.1
1938	86.1	64.2	5.7	34.0	24.6	7.1	7.7	5.5	2.1	3.4	2.1	–.6	.9	3.8	2.8	13.8	5.6	8.2	86.6	86.5	–6.3	–2.9
1939	92.0	67.2	6.7	35.1	25.4	9.3	9.1	6.1	2.2	3.9	3.0	.2	.8	3.9	3.1	14.7	5.9	8.9	91.8	92.5	6.9	6.0
1940	101.3	71.2	7.8	37.0	26.4	13.6	11.2	7.7	2.6	5.2	3.5	2.4	1.4	4.8	3.4	15.1	6.4	8.7	98.9	101.7	10.1	7.7
1941	126.7	81.0	9.7	42.9	28.5	18.1	13.8	9.7	3.3	6.4	4.1	4.3	1.0	5.4	4.4	26.6	17.9	8.7	122.4	127.2	25.0	23.7
1942	161.8	88.9	6.9	50.8	31.3	10.4	8.5	6.3	2.2	4.1	2.2	1.9	–.3	4.3	4.6	62.8	54.1	8.7	159.9	162.2	27.7	30.6
1943	198.4	99.7	6.5	58.6	34.6	6.1	6.9	5.4	1.8	3.7	1.4	–.7	–2.4	3.9	6.3	94.9	86.5	8.5	199.2	198.8	22.7	24.6
1944	219.7	108.5	6.7	64.3	37.4	7.8	8.7	7.4	2.4	5.0	1.4	–.9	–2.2	4.8	6.9	105.5	97.0	8.5	220.6	220.1	10.7	10.8
1945	223.0	119.8	8.0	71.9	40.0	10.8	12.3	10.6	3.3	7.3	1.7	–1.5	–.9	6.7	7.5	93.2	84.2	9.0	224.5	223.4	1.5	1.8
1946	222.3	144.2	15.8	82.7	45.8	31.1	25.1	17.3	7.4	9.9	7.8	6.0	7.1	14.1	7.0	39.8	29.0	10.8	216.3	223.0	–.3	–3.7
1947	244.4	162.3	20.4	90.9	51.0	35.0	35.5	23.5	8.1	15.3	12.1	–.6	10.8	18.7	7.9	36.4	22.6	13.9	245.0	245.6	10.0	13.3
1948	269.6	175.4	22.9	96.6	55.9	48.1	42.4	26.8	9.5	17.3	15.6	5.7	5.4	15.5	10.1	40.6	24.2	16.5	263.9	271.1	10.3	7.7
1949	267.7	178.8	25.1	94.9	58.9	36.9	39.6	24.9	9.2	15.7	14.6	–2.7	5.2	14.4	9.2	46.8	27.6	19.2	270.3	269.0	–.7	2.4
1950	294.3	192.7	30.7	98.2	63.7	54.1	48.3	27.8	10.0	17.8	20.5	5.8	.7	12.3	11.6	46.9	26.0	20.9	288.5	295.8	10.0	6.7
1951	339.5	208.6	29.9	109.2	69.6	60.2	50.3	31.8	12.0	19.9	18.4	9.9	2.4	17.0	14.6	68.3	45.0	23.3	329.6	341.5	15.4	14.2
1952	358.6	219.7	29.3	114.7	75.6	54.0	50.5	31.9	12.2	19.7	18.6	3.5	1.0	16.3	15.3	83.9	59.2	24.7	355.1	360.7	5.6	7.7
1953	379.9	233.4	32.7	117.8	82.9	56.4	54.5	35.1	13.6	21.5	19.4	1.9	–.8	15.2	16.0	90.8	64.4	26.4	378.0	381.9	5.9	6.4
1954	381.1	240.5	31.9	119.7	88.9	53.8	55.8	34.7	13.9	20.8	21.1	–1.9	.3	15.7	15.4	86.5	57.3	29.2	383.0	383.3	.3	1.3
1955	415.2	259.0	38.8	124.7	95.4	69.0	64.0	39.0	15.2	23.9	25.0	5.0	.4	17.6	17.2	86.8	54.9	31.9	410.2	417.8	9.0	7.1
1956	438.0	271.9	38.1	130.8	102.9	72.0	68.1	44.5	18.2	26.3	23.6	3.9	2.3	21.2	18.9	91.8	56.7	35.1	434.0	440.8	5.5	5.8
1957	461.5	287.0	40.0	137.1	109.9	70.5	69.7	47.5	19.0	28.6	22.2	.8	4.0	23.9	19.9	100.1	61.3	38.8	460.7	464.7	5.4	6.2
1958	467.9	296.6	37.4	141.7	117.4	64.5	64.9	42.5	17.6	24.9	22.3	–.4	.4	20.4	20.0	106.5	63.9	42.6	468.3	470.7	1.4	1.6
1959	507.4	318.1	42.7	148.5	127.0	78.5	74.6	46.5	18.1	28.4	28.1	3.9	–1.7	20.6	22.3	112.5	67.4	45.1	503.5	510.3	8.4	7.5
1960	527.4	332.3	43.3	152.9	136.1	78.9	75.7	49.4	19.6	29.8	26.3	3.2	2.4	25.3	22.8	113.8	65.9	47.9	524.1	530.6	3.9	4.1
1961	545.7	342.7	41.8	156.6	144.3	78.2	75.2	48.8	19.7	29.1	26.4	3.0	3.4	26.0	22.7	121.5	69.5	52.0	542.7	549.3	3.5	3.5
1962	586.5	363.8	46.9	162.8	154.1	88.1	82.0	53.1	20.8	32.3	29.0	6.1	2.4	27.4	25.0	132.2	76.9	55.3	580.4	590.7	7.5	7.0
1963	618.7	383.1	51.6	168.2	163.4	93.8	88.1	56.0	21.2	34.8	32.1	5.6	3.3	29.4	26.1	138.5	78.5	59.9	613.1	623.2	5.5	5.6
1964	664.4	411.7	56.7	178.7	176.4	102.1	97.2	63.0	23.7	39.2	34.3	4.8	5.5	33.6	28.1	145.1	79.8	65.3	659.6	669.4	7.4	7.6
1965	720.1	444.3	63.3	191.6	189.5	118.2	109.0	74.8	28.3	46.5	34.2	9.2	3.9	35.4	31.5	153.7	82.1	71.6	710.9	725.5	8.4	7.8
1966	789.3	481.8	68.3	208.8	204.7	131.3	117.7	85.4	31.3	54.0	32.3	13.6	1.9	38.9	37.1	174.3	94.4	79.9	775.7	794.5	9.6	9.1
1967	834.1	508.7	70.4	217.1	221.2	128.6	118.7	86.4	31.5	54.9	32.4	9.9	1.4	41.4	39.9	195.3	106.8	88.6	824.2	839.5	5.7	6.3
1968	911.5	558.7	80.8	235.7	242.3	141.2	132.1	93.4	33.6	59.9	38.7	9.1	–1.3	45.3	46.6	212.8	114.0	98.8	902.4	917.6	9.3	9.5
1969	985.3	605.5	85.9	253.2	266.4	156.4	147.3	104.7	37.7	67.0	42.6	9.2	–1.2	49.3	50.5	224.6	116.1	108.5	976.2	991.5	8.1	8.2
1970	1,039.7	648.9	85.0	272.0	292.0	152.4	150.4	109.0	40.3	68.7	41.4	2.0	1.2	57.0	55.8	237.1	116.4	120.7	1,037.7	1,046.1	5.5	6.3
1971	1,128.6	702.4	96.9	285.5	320.0	178.2	169.9	114.1	42.7	71.5	55.8	8.3	–3.0	59.3	62.3	251.0	117.6	133.5	1,120.3	1,136.2	8.6	8.0
1972	1,240.4	770.7	110.4	308.0	352.3	207.6	198.5	128.8	47.2	81.7	69.7	9.1	–8.0	66.2	74.2	270.1	125.6	144.4	1,231.3	1,249.1	9.9	9.9
1973	1,385.5	852.5	123.5	343.1	385.9	244.5	228.6	153.3	55.0	98.3	75.3	15.9	.6	91.8	91.2	287.9	127.8	160.1	1,369.7	1,398.2	11.7	11.2
1974	1,501.0	932.4	122.3	384.5	425.5	249.4	235.4	169.5	61.2	108.2	66.0	14.0	–3.1	124.3	127.5	322.4	138.2	184.2	1,487.0	1,516.7	8.3	8.6
1975	1,635.2	1,030.3	133.5	420.7	476.1	230.2	236.5	173.7	61.4	112.4	62.7	–6.3	13.6	136.3	122.7	361.1	152.1	209.0	1,641.4	1,648.4	8.9	10.4
1976	1,823.9	1,149.8	158.9	458.3	532.6	292.0	274.8	192.4	65.9	126.4	82.5	17.1	–2.3	148.9	151.1	384.5	160.6	223.9	1,806.8	1,841.0	11.5	10.1
1977	2,031.4	1,278.4	181.2	497.2	600.0	361.3	339.0	228.7	74.6	154.1	110.3	22.3	–23.7	158.8	182.4	415.3	176.0	239.3	2,009.1	2,052.1	11.4	11.2
1978	2,295.9	1,430.4	201.7	550.2	678.4	436.0	410.2	278.6	91.4	187.2	131.6	25.8	–26.1	186.1	212.3	455.6	191.9	263.8	2,270.1	2,318.0	13.0	13.0
1979	2,566.4	1,596.3	214.4	624.4	757.4	490.6	472.7	331.6	114.9	216.7	141.0	18.0	–24.0	228.7	252.7	503.5	211.6	291.8	2,548.4	2,599.3	11.8	12.3
1980	2,795.6	1,762.9	214.2	696.1	852.7	477.9	484.2	360.9	133.9	227.0	123.2	–6.3	–14.9	278.9	293.8	569.7	245.3	324.4	2,801.9	2,830.8	8.9	9.9
1981	3,131.3	1,944.2	231.3	758.9	954.0	570.8	541.0	418.4	164.6	253.8	122.6	29.8	–15.0	302.8	317.8	631.4	281.8	349.6	3,101.5	3,166.1	12.0	10.7
1982	3,259.2	2,079.3	240.2	787.6	1,051.5	516.1	531.0	425.3	175.0	250.3	105.7	–14.9	–20.5	282.6	303.2	684.4	312.8	371.6	3,274.1	3,295.7	4.1	5.6
1983	3,534.9	2,286.4	281.2	831.2	1,174.0	564.2	570.0	417.4	152.7	264.7	152.5	–5.8	–51.7	277.0	328.6	735.9	344.4	391.5	3,540.7	3,571.8	8.5	8.1
1984	3,932.7	2,498.4	326.9	884.7	1,286.9	735.5	670.1	490.3	176.0	314.3	179.8	65.4	–102.0	303.1	405.1	800.8	376.4	424.4	3,867.3	3,968.1	11.3	9.2

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 1. Gross Domestic Product—Continued

[Billions of dollars; quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	Gross domestic product	Personal consumption expenditures				Gross private domestic investment							Net exports of goods and services			Government consumption expenditures and gross investment			Final sales of domestic product	Gross national product	Percent change from preceding period	
							Fixed investment															
								Nonresidential														
		Total	Durable goods	Non-durable goods	Services	Total	Total	Total	Structures	Equipment and software	Residential	Change in private inventories	Net	Exports	Imports	Total	Federal	State and local			Gross domestic product	Final sales of domestic product
1985	4,213.0	2,712.6	363.3	928.8	1,420.6	736.3	714.5	527.6	193.3	334.3	186.9	21.8	−114.2	303.0	417.2	878.3	413.4	464.9	4,191.2	4,238.4	7.1	8.4
1986	4,452.9	2,895.2	401.3	958.5	1,535.4	747.2	740.7	522.5	175.8	346.8	218.1	6.6	−131.9	320.3	452.2	942.3	438.7	503.6	4,446.3	4,468.3	5.7	6.1
1987	4,742.5	3,105.3	419.7	1,015.3	1,670.3	781.5	754.3	526.7	172.1	354.7	227.6	27.1	−142.3	365.6	507.9	997.9	460.4	537.5	4,715.3	4,756.2	6.5	6.1
1988	5,108.3	3,356.6	450.2	1,082.9	1,823.5	821.1	802.7	568.4	181.6	386.8	234.2	18.5	−106.3	446.9	553.2	1,036.9	462.6	574.3	5,089.8	5,126.8	7.7	7.9
1989	5,489.1	3,596.7	467.8	1,165.4	1,963.5	872.9	845.2	613.4	193.4	420.0	231.8	27.7	−80.7	509.0	589.7	1,100.2	482.6	617.7	5,461.4	5,509.4	7.5	7.3
1990	5,803.2	3,831.5	467.6	1,246.1	2,117.8	861.7	847.2	630.3	202.5	427.8	216.8	14.5	−71.4	557.2	628.6	1,181.4	508.4	673.0	5,788.7	5,832.2	5.7	6.0
1991	5,986.2	3,971.2	443.0	1,278.8	2,249.4	800.2	800.4	608.9	183.4	425.4	191.5	−.2	−20.7	601.6	622.3	1,235.5	527.4	708.1	5,986.4	6,010.9	3.2	3.4
1992	6,318.9	4,209.7	470.8	1,322.9	2,415.9	866.6	851.6	626.1	172.2	453.9	225.5	15.0	−27.9	636.8	664.6	1,270.5	534.5	736.0	6,303.9	6,342.3	5.6	5.3
1993	6,642.3	4,454.7	513.4	1,375.2	2,566.1	955.1	934.0	682.2	179.4	502.8	251.8	21.1	−60.5	658.0	718.5	1,293.0	527.3	765.7	6,621.2	6,666.7	5.1	5.0
1994	7,054.3	4,716.4	560.8	1,438.0	2,717.6	1,097.1	1,034.6	748.6	187.5	561.1	286.0	62.6	−87.1	725.1	812.1	1,327.9	521.1	806.8	6,991.8	7,071.1	6.2	5.6
1995	7,400.5	4,969.0	589.7	1,497.3	2,882.0	1,143.8	1,110.7	825.1	204.6	620.5	285.6	33.0	−84.3	818.6	902.8	1,372.0	521.5	850.5	7,367.5	7,420.9	4.9	5.4
1996	7,813.2	5,237.5	616.5	1,574.1	3,047.0	1,242.7	1,212.7	899.4	225.0	674.4	313.3	30.0	−89.0	874.2	963.1	1,421.9	531.6	890.4	7,783.2	7,831.2	5.6	5.6
1997	8,318.4	5,529.3	642.5	1,641.6	3,245.2	1,390.5	1,327.7	999.4	255.8	743.6	328.2	62.9	−89.3	966.4	1,055.8	1,487.9	538.2	949.7	8,255.5	8,325.4	6.5	6.1
1998	8,781.5	5,856.0	693.2	1,708.5	3,454.3	1,538.7	1,465.6	1,101.2	282.4	818.9	364.4	73.1	−151.7	964.9	1,116.7	1,538.5	539.2	999.3	8,708.4	8,778.1	5.6	5.5
1999	9,274.3	6,246.5	755.9	1,830.1	3,660.5	1,636.7	1,577.2	1,173.5	283.7	889.8	403.7	59.5	−249.9	989.3	1,239.2	1,641.0	565.0	1,076.0	9,214.8	9,297.1	5.6	5.8
2000	9,824.6	6,683.7	803.9	1,972.9	3,906.9	1,755.4	1,691.8	1,265.8	314.2	951.6	426.0	63.6	−365.5	1,101.1	1,466.6	1,751.0	589.2	1,161.8	9,761.1	9,848.0	5.9	5.9
2001	10,082.2	6,987.0	835.9	2,041.3	4,109.9	1,586.0	1,646.3	1,201.6	324.5	877.1	444.8	−60.3	−348.9	1,034.1	1,383.0	1,858.0	628.1	1,229.9	10,142.5	10,104.1	2.6	3.9
1946: I	210.6	134.9	12.6	78.9	43.5	25.0	19.4	13.6	6.2	7.3	5.9	5.5	6.5	13.0	6.6	44.2	34.3	9.9	205.0	211.2	.....	.....
II	218.4	140.1	14.7	80.6	44.8	32.0	23.5	16.1	7.4	8.6	7.4	8.5	7.3	14.2	7.0	39.1	28.7	10.4	210.0	219.1	15.8	9.9
III	228.2	148.9	17.1	85.1	46.6	33.1	27.4	18.7	7.9	10.8	8.7	5.7	8.4	15.4	7.0	37.8	26.7	11.1	222.5	229.0	19.2	26.2
IV	232.0	153.1	18.7	86.3	48.1	34.5	30.2	20.9	7.9	13.0	9.3	4.3	6.3	13.6	7.3	38.1	26.2	11.9	227.7	232.9	6.8	9.6
1947: I	237.5	156.5	19.4	87.7	49.4	33.7	33.2	22.8	7.9	14.9	10.4	.5	10.8	18.3	7.5	36.5	23.4	13.1	237.0	238.6	9.9	17.5
II	240.7	160.5	20.0	90.1	50.4	32.4	33.6	23.2	7.9	15.2	10.4	−1.2	11.2	19.4	8.2	36.6	23.1	13.5	241.9	241.8	5.5	8.5
III	244.9	164.0	20.3	92.1	51.6	32.7	35.6	23.3	8.3	15.0	12.3	−2.9	11.7	19.4	7.7	36.4	22.3	14.1	247.8	246.1	7.2	10.1
IV	254.7	168.2	22.0	93.6	52.5	41.0	39.6	24.5	8.4	16.1	15.1	1.5	9.2	17.6	8.3	36.2	21.5	14.8	253.2	256.0	17.0	9.0
1948: I	260.8	170.9	22.0	95.1	53.8	45.0	41.3	26.2	8.8	17.3	15.2	3.6	7.2	16.9	9.6	37.7	22.4	15.3	257.1	262.2	9.9	6.3
II	267.7	174.7	22.5	97.0	55.2	48.1	42.2	26.0	9.3	16.7	16.3	5.9	5.2	15.2	10.0	39.8	23.7	16.1	261.9	269.3	11.1	7.6
III	274.3	177.6	23.7	97.0	56.9	50.3	43.1	27.0	9.9	17.1	16.1	7.2	4.9	15.4	10.5	41.5	24.6	16.9	267.1	275.8	10.1	8.2
IV	275.6	178.4	23.4	97.3	57.8	49.1	43.1	28.1	10.1	18.0	15.0	6.0	4.4	14.6	10.1	43.6	26.0	17.6	269.6	277.1	1.9	3.7
1949: I	270.4	177.3	22.8	96.3	58.2	40.9	40.5	26.6	9.7	16.8	14.0	.4	6.4	16.0	9.6	45.7	27.5	18.2	270.0	271.8	−7.3	.6
II	266.6	178.9	24.8	95.3	58.8	34.0	39.2	25.5	9.4	16.1	13.7	−5.1	6.2	15.6	9.4	47.4	28.5	18.9	271.7	268.0	−5.5	2.6
III	268.0	178.3	25.8	93.5	59.0	37.3	38.6	24.1	8.9	15.2	14.5	−1.3	5.1	14.0	8.9	47.3	27.6	19.7	269.3	269.4	2.2	−3.5
IV	265.6	180.8	26.8	94.3	59.7	35.2	39.9	23.5	8.7	14.9	16.3	−4.7	2.9	12.0	9.1	46.7	26.8	19.9	270.3	266.8	−3.6	1.4
1950: I	275.7	183.5	27.7	94.8	61.0	44.4	42.3	24.2	9.1	15.1	18.1	2.0	2.1	11.6	9.5	45.7	25.5	20.2	273.7	277.0	16.1	5.1
II	285.1	187.4	28.1	96.3	63.0	49.9	47.0	26.6	9.5	17.1	20.4	2.8	1.6	11.8	10.2	46.2	25.7	20.5	282.3	286.5	14.3	13.1
III	302.5	201.1	35.6	100.9	64.6	56.1	52.0	29.6	10.3	19.4	22.3	4.2	−.8	12.2	13.0	46.0	24.9	21.2	298.3	304.2	26.8	24.8
IV	313.9	198.5	31.5	100.9	66.1	65.9	51.8	30.6	11.0	19.6	21.3	14.0	−.2	13.5	13.7	49.7	27.9	21.8	299.8	315.5	15.9	2.0
1951: I	329.3	209.6	33.8	107.8	68.0	62.1	51.7	30.9	11.5	19.4	20.8	10.4	.1	15.0	14.9	57.6	35.2	22.3	318.9	330.9	21.2	28.1
II	336.9	205.3	28.9	107.4	69.0	64.8	50.0	31.8	12.2	19.7	18.2	14.8	1.9	17.0	15.2	64.9	41.8	23.1	322.1	338.8	9.5	4.0
III	343.7	207.9	28.3	109.4	70.1	59.4	49.6	32.5	12.3	20.2	17.2	9.7	3.7	18.0	14.3	72.8	49.2	23.7	334.0	345.8	8.4	15.6
IV	348.1	211.8	28.4	112.0	71.3	54.4	49.6	32.2	11.9	20.2	17.5	4.7	4.1	18.1	14.0	77.9	53.9	23.9	343.4	350.4	5.3	11.8
1952: I	351.5	213.2	28.9	111.4	72.9	55.2	50.5	32.4	12.0	20.4	18.0	4.7	3.6	18.6	15.0	79.4	55.4	24.0	346.7	353.6	3.9	3.9
II	352.4	217.4	29.1	113.7	74.5	49.9	51.4	32.9	12.1	20.8	18.5	−1.5	1.8	16.5	14.6	83.3	58.5	24.8	353.9	354.6	1.1	8.6
III	358.8	220.0	27.6	115.9	76.5	53.9	48.3	29.8	12.2	17.7	18.5	5.6	−.1	15.1	15.3	85.1	60.5	24.7	353.3	360.9	7.5	−.8
IV	371.8	228.2	31.7	117.9	78.5	57.2	51.9	32.5	12.6	19.9	19.4	5.3	−1.1	15.2	16.3	87.6	62.4	25.2	366.5	373.9	15.2	15.9
1953: I	378.9	231.8	33.3	118.1	80.4	57.9	54.0	34.3	13.1	21.3	19.7	3.9	−.8	15.0	15.8	90.0	63.9	26.0	375.0	380.9	7.8	9.6
II	382.5	233.6	33.1	118.1	82.4	58.2	54.6	34.8	13.5	21.3	19.8	3.6	−1.4	15.1	16.4	92.1	66.2	25.9	378.9	384.7	3.9	4.3
III	381.7	234.4	32.7	117.6	84.2	57.4	55.1	35.9	13.7	22.1	19.2	2.3	−.7	15.7	16.3	90.6	64.0	26.6	379.4	383.6	−.8	.5
IV	376.6	233.9	31.8	117.5	84.7	52.3	54.3	35.4	14.0	21.4	18.9	−2.0	−.4	15.1	15.5	90.7	63.6	27.2	378.6	378.5	−5.3	−.9
1954: I	376.0	236.0	31.1	118.7	86.2	51.6	53.5	34.5	13.9	20.6	19.0	−2.0	−.4	14.3	14.8	88.9	60.8	28.1	377.9	378.1	−.6	−.6
II	376.7	238.8	31.8	118.8	88.1	51.2	54.6	34.3	13.9	20.4	20.3	−3.4	.2	16.3	16.2	86.5	57.7	28.8	380.1	378.8	.8	2.3
III	381.5	241.2	31.4	119.9	89.9	54.7	56.8	35.0	13.9	21.1	21.8	−2.1	.5	15.8	15.3	85.2	55.4	29.8	383.6	383.7	5.2	3.8
IV	390.1	245.9	33.2	121.3	91.4	57.8	58.1	34.9	13.8	21.1	23.2	−.3	1.1	16.5	15.5	85.3	55.2	30.1	390.4	392.6	9.3	7.3
1955: I	403.1	252.1	36.5	122.3	93.3	64.2	60.4	35.4	14.3	21.1	25.0	3.8	1.0	17.2	16.2	85.7	54.6	31.1	399.3	405.6	14.0	9.4
II	411.4	257.1	38.8	124.0	94.3	68.1	63.5	37.9	14.7	23.1	25.6	4.6	−.3	16.8	17.1	86.4	54.7	31.7	406.8	413.9	8.4	7.7
III	419.9	261.3	40.5	125.0	95.8	70.0	65.7	40.4	15.4	25.0	25.2	4.3	.6	18.1	17.4	88.0	55.9	32.2	415.6	422.5	8.6	9.0
IV	426.4	265.3	39.4	127.5	98.4	73.9	66.6	42.5	16.2	26.3	24.2	7.2	.1	18.3	18.1	87.1	54.4	32.8	419.2	429.0	6.3	3.5
1956: I	428.8	266.9	37.7	129.1	100.1	73.0	66.6	42.8	17.4	25.4	23.7	6.4	.3	19.3	18.9	88.6	54.7	33.9	422.4	431.7	2.2	3.1
II	434.7	269.6	37.8	130.0	101.8	71.4	67.8	43.9	18.0	25.9	23.9	3.6	1.8	20.8	19.0	91.9	57.1	34.7	431.1	437.6	5.6	8.5
III	439.7	272.8	37.6	131.3	103.8	72.5	68.9	45.4	18.6	26.8	23.5	3.6	2.5	21.7	19.3	92.0	56.5	35.5	436.2	442.8	4.7	4.8
IV	448.6	278.2	39.4	132.7	106.0	71.2	69.0	45.9	18.7	27.2	23.0	2.2	4.4	23.0	18.5	94.8	58.6	36.2	446.4	451.3	8.3	9.7
1957: I	457.6	282.5	40.6	134.5	107.5	71.8	69.6	47.0	18.8	28.2	22.6	2.2	4.7	24.8	20.1	98.6	61.0	37.5	455.4	460.8	8.2	8.3
II	459.6	284.8	40.1	135.8	108.9	71.9	69.3	47.1	19.0	28.1	22.2	2.7	4.0	24.3	20.3	98.8	60.5	38.4	456.9	463.0	1.8	1.3
III	466.8	289.4	39.8	139.2	110.5	73.2	70.4	48.4	19.1	29.3	22.0	2.8	3.9	23.6	19.8	100.3	61.2	39.1	464.0	470.2	6.5	6.4
IV	462.0	291.1	39.4	138.9	112.9	64.9	69.4	47.5	18.9	28.6	21.9	−4.5	3.3	22.9	19.6	102.7	62.7	40.0	466.5	464.7	−4.0	2.2
1958: I	454.6	290.8	37.4	139.5	113.9	60.5	64.6	43.6	18.1	25.5	20.9	−4.0	1.0	20.4	19.5	102.3	61.3	41.0	458.6	457.4	−6.2	−6.6
II	458.9	293.8	36.6	140.8	116.4	58.7	63.0	42.0	17.6	24.4	21.0	−4.2	.4	20.4	20.1	106.0	64.0	42.0	463.1	461.7	3.8	4.0
III	472.4	298.9	37.3	142.8	118.9	65.5	63.9	41.4	17.3	24.1	22.5	1.5	.7	20.5	19.7	107.3	64.2	43.2	470.9	475.1	12.3	6.9
IV	485.8	302.8	38.5	143.9	120.3	73.2	68.0	43.0	17.6	25.5	24.9	5.2	−.4	20.5	20.8	110.2	66.1	44.1	480.6	488.5	11.8	8.5
1959: I	496.1	310.4	41.5	146.1	122.9	76.2	72.3	44.5	17.4	27.1	27.8	3.9	−1.7	19.7	21.4	111.3	66.4	44.9	492.3	498.8	8.8	10.1
II	509.2	316.5	43.2	147.7	125.6	82.2	74.9	46.1	18.0	28.1	28.8	7.3	−2.5	20.0	22.5	113.1	67.9	45.1	502.0	512.0	11.0	8.1
III	510.2	321.7	44.1	149.3	128.4	76.5	76.1	47.8	18.6	29.2	28.3	.4	−1.1	21.8	22.9	113.1	67.9	45.2	509.8	513.1	.8	6.4
IV	514.2	323.9	41.8	150.9	131.2	79.3	75.2	47.7	18.5	29.2	27.5	4.1	−1.4	21.1	22.5	112.4	67.4	45.0	510.1	517.3	3.2	.2
1960: I	527.9	327.4	43.2	150.8	133.4	89.1	77.9	49.5	19.4	30.2	28.4	11.2	.9	24.2	23.3	110.5	64.2	46.3	516.7	530.9	11.1	5.3
II	527.1	333.3	44.1	153.6	135.6	79.7	76.4	50.3	19.5	30.8	26.1	3.2	1.7	25.2	23.5	112.4	64.8	47.6	523.8	530.2	−.6	5.7
III	529.9	333.3	43.6	153.0	136.6	78.7	74.4	49.0	19.4	29.6	25.3	4.3	3.0	25.9	22.9	115.0	66.5	48.5	525.6	533.2	2.2	1.4
IV	524.6	335.2	42.4	153.9	138.9	68.1	73.9	48.6	20.0	28.6	25.3	−5.8	4.0	25.8	21.7	117.3	68.0	49.2	530.4	528.1	−3.9	3.7
1961: I	528.9	335.7	39.9	155.2	140.6	70.3	72.9	47.5	19.9	27.6	25.3	−2.5	4.4	26.1	21.7	118.5	67.4	51.1	531.5	532.6	3.3	.8
II	539.9	340.6	40.9	156.0	143.7	75.8	74.0	48.5	19.6	28.8	25.5	1.8	3.3	25.2	21.9	120.3	69.1	51.2	538.1	543.4	8.6	5.1
III	550.3	343.5	42.1	156.5	144.9	82.3	75.7	48.7	19.7	29.1	26.9	6.7	2.8	26.1	23.3	121.7	69.7	52.0	543.7	553.9	7.9	4.2
IV	563.4	350.8	44.2	158.6	148.0	84.2	78.2	50.4	19.6	30.8	27.8	6.0	2.9	26.8	23.9	125.5	71.7	53.9	557.5	567.1	9.9	10.5

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 1. Gross Domestic Product—Continued

[Billions of dollars; quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	Gross domestic product	Personal consumption expenditures				Gross private domestic investment							Net exports of goods and services			Government consumption expenditures and gross investment			Final sales of domestic product	Gross national product	Percent change from preceding period	
							Fixed investment															
								Nonresidential														
		Total	Durable goods	Non-durable goods	Services	Total	Total	Total	Structures	Equipment and software	Residential	Change in private inventories	Net	Exports	Imports	Total	Federal	State and local			Gross domestic product	Final sales of domestic product
1962: I	576.8	356.0	45.2	160.6	150.2	89.4	80.0	51.6	20.0	31.6	28.4	9.4	2.3	26.6	24.3	129.2	75.0	54.2	567.4	580.5	9.8	7.3
II	583.9	361.6	46.4	161.9	153.3	87.9	82.4	53.2	20.8	32.4	29.2	5.4	3.2	28.1	24.9	131.2	76.4	54.8	578.4	588.0	5.0	8.0
III	591.0	365.6	46.9	163.4	155.2	89.3	83.1	53.9	21.4	32.5	29.2	6.2	2.9	28.0	25.1	133.3	77.7	55.6	584.8	595.2	5.0	4.5
IV	594.4	371.8	48.9	165.3	157.6	86.0	82.6	53.5	20.9	32.6	29.1	3.4	1.5	27.0	25.6	135.1	78.5	56.6	591.0	599.2	2.3	4.3
1963: I	603.4	375.4	50.0	166.3	159.1	90.5	83.6	53.4	20.2	33.2	30.2	6.9	2.0	27.2	25.2	135.5	77.4	58.1	596.6	608.0	6.2	3.8
II	612.1	379.5	51.3	167.0	161.3	92.2	87.3	55.1	21.2	33.9	32.2	4.8	3.7	29.6	25.9	136.7	77.7	59.0	607.3	616.5	5.9	7.4
III	624.9	386.5	52.0	169.4	165.0	95.0	89.3	56.8	21.4	35.4	32.5	5.7	3.1	29.8	26.7	140.3	79.6	60.7	619.1	629.4	8.6	8.0
IV	634.3	391.1	53.1	169.9	168.1	97.4	92.3	58.7	21.9	36.8	33.7	5.1	4.4	31.1	26.8	141.4	79.4	62.0	629.3	639.0	6.2	6.7
1964: I	650.4	400.7	55.2	174.1	171.4	100.7	95.6	60.1	22.4	37.7	35.4	5.1	5.9	32.9	27.0	143.1	79.9	63.2	645.3	655.5	10.5	10.6
II	659.6	408.6	56.6	177.3	174.7	100.6	96.1	62.0	23.4	38.5	34.2	4.5	4.9	32.6	27.7	145.5	80.5	65.0	655.2	664.6	5.8	6.3
III	671.2	417.5	58.4	181.0	178.1	102.5	97.8	64.1	24.3	39.8	33.7	4.7	5.4	33.9	28.4	145.8	79.8	66.0	666.5	676.3	7.2	7.1
IV	676.3	420.1	56.4	182.3	181.5	104.5	99.5	65.7	24.8	40.9	33.8	5.0	5.7	35.0	29.3	146.0	79.0	67.0	671.3	681.1	3.1	2.9
1965: I	696.5	430.9	61.9	185.0	184.0	115.7	104.1	70.2	26.1	44.1	33.9	11.5	3.0	31.5	28.5	146.9	78.6	68.3	684.9	702.0	12.5	8.4
II	709.0	437.9	61.7	188.7	187.5	115.8	107.3	73.1	28.2	44.9	34.2	8.6	4.7	36.3	31.7	150.6	80.2	70.4	700.5	714.8	7.4	9.4
III	726.2	447.2	63.6	192.6	191.0	119.6	110.4	76.1	28.5	47.5	34.3	9.3	3.7	35.7	32.0	155.7	82.7	73.0	716.9	731.6	10.1	9.7
IV	748.7	461.3	65.9	200.0	195.4	121.8	114.2	79.7	30.4	49.3	34.5	7.6	4.1	38.0	33.9	161.6	86.9	74.7	741.2	753.6	13.0	14.2
1966: I	772.3	471.8	68.9	204.3	198.6	131.8	117.9	83.1	31.1	52.0	34.8	13.9	3.2	38.2	35.0	165.5	88.8	76.7	758.4	777.4	13.2	9.6
II	781.5	477.0	66.3	208.0	202.8	130.7	118.4	85.2	31.2	54.0	33.2	12.3	2.0	38.2	36.2	171.8	93.2	78.6	769.2	786.7	4.9	5.8
III	794.8	486.2	68.8	211.0	206.3	130.2	118.3	86.4	31.9	54.5	31.9	11.9	.8	39.0	38.2	177.7	97.0	80.6	782.9	799.9	7.0	7.4
IV	808.6	492.0	69.1	211.7	211.2	132.6	116.1	86.9	31.2	55.7	29.2	16.5	1.5	40.4	38.8	182.4	98.7	83.7	792.1	813.9	7.1	4.7
1967: I	819.3	496.3	67.6	213.9	214.9	129.3	113.8	85.5	31.7	53.8	28.3	15.4	2.3	41.7	39.4	191.4	105.3	86.1	803.9	824.6	5.4	6.1
II	823.9	505.5	71.0	215.6	218.8	123.7	117.4	85.7	30.9	54.8	31.6	6.3	2.1	41.1	39.0	192.7	105.2	87.5	817.6	829.1	2.3	7.0
III	838.7	512.7	71.1	218.0	223.6	128.5	119.3	85.9	31.5	54.4	33.4	9.3	1.1	40.7	39.5	196.3	107.3	89.0	829.4	844.4	7.3	5.9
IV	854.4	520.3	72.0	220.9	227.4	132.9	124.5	88.4	32.0	56.5	36.0	8.4	.2	41.9	41.7	201.0	109.4	91.6	846.0	860.0	7.7	8.2
1968: I	881.4	538.1	77.1	228.1	232.9	137.2	128.8	91.9	33.1	58.8	36.9	8.4	−1.2	43.2	44.4	207.4	112.6	94.7	873.0	887.3	13.3	13.4
II	905.7	551.9	79.1	233.3	239.6	143.4	129.3	91.2	33.2	58.0	38.2	14.1	−.6	44.8	45.4	211.0	113.3	97.7	891.7	911.8	11.5	8.8
III	920.9	568.0	83.3	239.4	245.3	139.7	132.0	93.1	33.2	59.9	38.9	7.7	−1.3	47.0	48.2	214.4	114.4	100.0	913.2	927.2	6.9	10.0
IV	937.8	576.9	83.6	242.0	251.3	144.4	138.4	97.5	34.8	62.7	40.9	6.0	−1.9	46.2	48.2	218.5	115.8	102.7	931.8	944.1	7.5	8.4
1969: I	961.9	588.9	85.5	246.4	257.0	155.7	144.2	101.0	35.8	65.2	43.2	11.5	−1.9	41.9	43.8	219.1	114.3	104.8	950.4	968.2	10.7	8.2
II	977.0	600.2	85.9	251.1	263.2	155.7	146.4	103.0	36.7	66.4	43.4	9.2	−1.8	50.9	52.7	222.9	115.2	107.7	967.8	983.2	6.5	7.5
III	997.2	610.5	86.1	255.2	269.2	160.3	150.2	106.9	38.9	68.0	43.2	10.2	−1.3	51.0	52.4	227.6	117.8	109.8	987.0	1,003.1	8.5	8.2
IV	1,005.3	622.5	86.2	259.9	276.3	154.1	148.3	107.6	39.4	68.3	40.7	5.8	.1	53.2	53.1	228.7	117.1	111.6	999.5	1,011.3	3.3	5.2
1970: I	1,018.2	633.7	84.9	266.2	282.7	150.6	148.8	108.1	39.5	68.6	40.7	1.8	1.1	54.7	53.5	232.7	117.5	115.2	1,016.3	1,024.5	5.2	6.9
II	1,034.4	643.8	86.0	269.8	287.9	153.9	148.8	109.4	40.3	69.1	39.4	5.1	2.4	57.6	55.2	234.2	115.9	118.4	1,029.3	1,041.0	6.5	5.2
III	1,051.9	655.8	86.9	273.7	295.2	156.0	151.0	110.6	40.6	70.0	40.4	5.1	.9	57.3	56.4	239.2	115.9	123.2	1,046.9	1,058.5	7.0	7.0
IV	1,054.2	662.5	82.1	278.4	302.0	148.9	152.9	107.9	40.8	67.2	45.0	−4.0	.4	58.3	57.9	242.4	116.3	126.1	1,058.2	1,060.3	.9	4.4
1971: I	1,099.9	681.7	92.7	280.3	308.7	171.3	159.1	110.5	41.5	69.0	48.6	12.3	.8	59.5	58.7	246.1	116.6	129.4	1,087.6	1,107.4	18.5	11.6
II	1,120.6	695.7	95.5	284.1	316.1	178.9	168.0	113.4	42.3	71.1	54.6	10.9	−3.8	59.5	63.3	249.8	117.3	132.5	1,109.7	1,128.6	7.7	8.4
III	1,140.8	708.0	97.8	286.7	323.5	183.4	173.2	114.8	43.1	71.7	58.3	10.2	−3.1	62.4	65.5	252.5	118.0	134.5	1,130.6	1,148.1	7.4	7.7
IV	1,153.1	724.3	101.5	291.0	331.8	179.1	179.4	117.9	43.8	74.1	61.5	−.3	−6.0	56.0	61.9	255.7	118.3	137.4	1,153.4	1,160.9	4.4	8.3
1972: I	1,192.5	741.7	104.9	295.9	340.9	193.1	189.9	123.3	45.8	77.5	66.6	3.2	−8.6	63.5	72.2	266.3	125.7	140.6	1,189.2	1,200.8	14.4	13.0
II	1,227.5	759.9	108.1	304.3	347.5	206.5	194.5	126.3	46.6	79.7	68.2	12.0	−8.3	63.1	71.4	269.5	127.6	141.9	1,215.5	1,235.8	12.3	9.1
III	1,252.0	778.2	111.4	311.5	355.3	212.4	198.7	129.1	47.3	81.8	69.6	13.7	−7.9	66.2	74.1	269.4	124.0	145.4	1,238.3	1,261.0	8.2	7.7
IV	1,289.7	803.1	117.0	320.5	365.6	218.5	211.0	136.7	49.0	87.7	74.3	7.5	−7.1	72.1	79.2	275.1	125.3	149.9	1,282.2	1,298.8	12.6	15.0
1973: I	1,338.4	827.9	125.2	330.4	372.3	232.6	222.0	144.2	51.3	92.8	77.9	10.6	−4.4	81.0	85.4	282.4	128.2	154.2	1,327.8	1,349.2	16.0	15.0
II	1,374.4	843.1	124.1	337.0	381.9	246.1	227.8	152.1	54.1	98.0	75.8	18.2	−1.1	88.3	89.5	286.4	128.8	157.6	1,356.2	1,386.1	11.2	8.8
III	1,394.1	861.9	123.8	347.6	390.5	241.8	232.0	157.0	56.8	100.1	75.0	9.8	3.2	94.3	91.1	287.2	125.5	161.7	1,384.3	1,408.0	5.8	8.6
IV	1,435.3	877.2	121.1	357.4	398.7	257.6	232.6	159.8	57.7	102.1	72.7	25.0	4.7	103.4	98.7	295.7	128.9	166.8	1,410.3	1,449.7	12.4	7.7
1974: I	1,450.0	895.4	118.9	369.1	407.3	244.1	231.5	162.6	59.0	103.6	69.0	12.5	4.3	114.6	110.3	306.2	132.5	173.7	1,437.4	1,467.2	4.2	7.9
II	1,487.6	923.6	123.0	380.4	420.2	252.3	234.9	167.4	61.3	106.0	67.5	17.4	−5.6	123.8	129.4	317.4	135.6	181.8	1,470.2	1,504.2	10.8	9.4
III	1,514.8	951.4	128.8	391.7	430.9	245.5	239.9	172.5	61.4	111.1	67.4	5.6	−9.1	124.5	133.6	327.0	139.2	187.9	1,509.3	1,530.3	7.5	11.1
IV	1,551.6	959.2	118.6	396.8	443.7	255.9	235.4	175.4	63.2	112.2	60.0	20.4	−2.2	134.4	136.6	338.8	145.5	193.2	1,531.2	1,565.2	10.1	5.9
1975: I	1,567.2	984.4	123.2	404.5	456.7	218.7	228.7	171.1	61.7	109.4	57.7	−10.0	13.1	138.0	124.9	350.9	148.1	202.8	1,577.2	1,578.8	4.1	12.6
II	1,603.1	1,013.7	128.3	415.6	469.8	216.8	230.7	170.8	60.4	110.4	59.9	−14.0	16.6	131.8	115.2	356.1	150.6	205.5	1,617.1	1,615.0	9.5	10.5
III	1,659.9	1,047.2	138.0	427.8	481.5	237.7	239.1	174.5	61.3	113.2	64.6	−1.4	11.6	133.7	122.1	363.3	152.4	210.9	1,661.3	1,673.1	14.9	11.4
IV	1,710.5	1,076.0	144.4	435.1	496.5	247.7	247.3	178.6	62.0	116.6	68.7	.3	12.9	141.7	128.7	373.9	157.2	216.7	1,710.2	1,726.7	12.8	12.3
1976: I	1,770.3	1,111.1	154.1	445.4	511.5	274.8	260.1	183.9	64.1	119.8	76.2	14.7	4.2	143.1	138.9	380.3	157.1	223.2	1,755.6	1,786.3	14.7	11.1
II	1,803.1	1,131.1	156.3	452.7	522.1	291.5	269.1	188.4	65.1	123.4	80.7	22.5	−1.1	146.0	147.1	381.5	158.6	222.9	1,780.7	1,820.0	7.6	5.8
III	1,837.0	1,160.8	159.6	462.6	538.6	296.6	275.8	195.1	66.7	128.5	80.6	20.8	−5.0	150.9	155.8	384.6	160.9	223.7	1,816.2	1,854.4	7.7	8.2
IV	1,885.3	1,196.1	165.3	472.6	558.2	305.0	294.5	202.0	67.8	134.1	92.5	10.5	−7.2	155.4	162.7	391.5	165.6	225.9	1,874.8	1,903.5	10.9	13.5
1977: I	1,939.1	1,231.6	173.7	483.9	574.1	326.7	311.9	214.3	69.7	144.6	97.6	14.8	−21.6	154.8	176.4	402.4	170.3	232.1	1,924.3	1,960.2	11.9	11.0
II	2,006.6	1,260.3	178.8	492.2	589.3	355.1	335.6	224.0	73.6	150.3	111.7	19.5	−21.7	161.3	183.0	413.0	175.4	237.6	1,987.2	2,027.8	14.7	13.7
III	2,067.5	1,291.9	183.2	498.7	610.0	378.2	347.3	232.3	76.4	155.9	115.0	30.9	−21.1	161.8	182.9	418.5	177.1	241.4	2,036.6	2,088.7	12.7	10.3
IV	2,112.4	1,329.9	189.2	513.8	626.9	385.4	361.3	244.3	78.5	165.8	116.9	24.1	−30.3	157.1	187.4	427.4	181.4	246.0	2,088.2	2,131.5	9.0	10.5
1978: I	2,150.4	1,359.8	187.0	524.4	648.5	396.2	370.8	249.7	79.2	170.5	121.1	25.5	−39.3	164.0	203.3	433.7	184.0	249.7	2,125.0	2,172.9	7.4	7.2
II	2,276.6	1,419.0	204.7	542.9	671.4	429.3	405.0	274.5	88.6	185.9	130.5	24.3	−23.3	185.6	208.8	451.6	190.0	261.6	2,252.4	2,295.8	25.6	26.2
III	2,338.5	1,452.1	205.0	558.5	688.6	448.8	423.9	288.1	95.8	192.3	135.8	25.0	−24.6	190.5	215.1	462.1	193.4	268.7	2,313.5	2,360.0	11.3	11.3
IV	2,418.0	1,490.6	210.2	575.2	705.2	469.7	441.2	302.1	102.0	200.2	139.1	28.5	−17.3	204.5	221.8	475.0	200.0	275.0	2,389.5	2,443.3	14.3	13.8
1979: I	2,470.9	1,531.5	211.5	593.9	726.2	478.5	454.6	316.0	104.8	211.3	138.6	23.9	−19.2	210.7	229.8	480.1	203.0	277.1	2,447.1	2,497.5	9.0	10.0
II	2,529.3	1,566.9	210.3	610.5	746.0	490.9	463.5	322.6	110.0	212.7	140.9	27.4	−23.4	219.7	243.1	494.9	208.7	286.3	2,501.9	2,559.8	9.8	9.3
III	2,601.5	1,620.1	218.9	635.8	765.5	495.9	483.8	340.3	119.1	221.1	143.5	12.1	−24.4	232.9	257.3	509.9	212.7	297.2	2,589.4	2,638.6	11.9	14.7
IV	2,663.8	1,666.5	216.9	657.6	792.0	497.3	488.7	347.5	125.7	221.8	141.2	8.6	−29.0	251.5	280.5	529.0	222.2	306.8	2,655.3	2,701.3	9.9	10.6
1980: I	2,732.9	1,716.0	220.0	679.7	816.3	504.3	494.4	359.8	130.3	229.5	134.5	9.9	−37.2	267.1	304.3	549.8	232.8	317.0	2,723.0	2,771.7	10.8	10.6
II	2,736.9	1,719.3	199.8	686.6	832.9	468.2	460.5	349.3	129.8	219.5	111.2	7.8	−16.7	275.9	292.6	566.2	244.4	321.8	2,729.2	2,773.7	.6	.9
III	2,793.6	1,777.1	213.1	699.5	864.5	441.7	475.5	359.6	133.6	226.0	115.9	−33.9	3.3	282.5	279.2	571.6	245.5	326.0	2,827.5	2,829.2	8.5	15.2
IV	2,918.8	1,839.2	223.8	718.5	897.0	497.2	506.4	375.0	141.9	233.2	131.3	−9.1	−8.9	290.3	299.2	591.3	258.4	332.9	2,927.9	2,948.7	19.2	15.0
1981: I	3,052.6	1,893.1	233.5	745.8	913.8	562.4	523.7	391.7	147.5	244.2	132.0	38.8	−17.0	302.8	319.7	614.1	268.2	345.9	3,013.8	3,086.0	19.6	12.3
II	3,086.2	1,926.7	228.3	756.2	942.2	549.4	537.7	408.9	158.3	250.6	128.9	11.7	−16.4	305.5	322.0	626.5	280.5	346.0	3,074.5	3,118.3	4.5	8.3
III	3,183.5	1,970.5	239.2	763.2	968.1	590.7	546.8	426.6	166.8	259.8	120.2	44.0	−10.2	299.7	309.9	632.5	283.3	349.3	3,139.5	3,217.9	13.2	8.7
IV	3,203.1	1,986.4	224.3	770.2	991.8	580.7	555.9	446.3	185.7	260.6	109.6	24.8	−16.3	303.2	319.4	652.3	295.3	357.1	3,178.3	3,242.0	2.5	5.0

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 1. Gross Domestic Product—Continued

[Billions of dollars; quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	Gross domestic product	Personal consumption expenditures				Gross private domestic investment						Net exports of goods and services			Government consumption expenditures and gross investment			Final sales of domestic product	Gross national product	Percent change from preceding period	
							Fixed investment														
								Nonresidential													
		Total	Durable goods	Non-durable goods	Services	Total	Total	Total	Structures	Equipment and software	Residential	Change in private inventories	Net	Exports	Imports	Total	Federal	State and local			Gross domestic product	Final sales of domestic product
1982: I	3,193.8	2,023.0	234.0	776.2	1,012.8	525.2	546.7	441.9	183.8	258.1	104.8	−21.5	−17.2	292.3	309.5	662.7	300.6	362.1	3,215.2	3,230.2	−1.2	4.7
II	3,248.9	2,048.8	236.6	778.6	1,033.6	529.2	533.4	430.6	179.6	251.0	102.8	−4.2	−5.0	294.2	299.1	675.8	307.0	368.8	3,253.0	3,289.8	7.1	4.8
III	3,278.6	2,093.7	239.1	793.0	1,061.6	526.3	520.5	418.2	170.4	247.8	102.3	5.8	−30.3	279.0	309.3	688.9	314.7	374.2	3,272.8	3,313.3	3.7	2.5
IV	3,315.6	2,151.7	251.2	802.7	1,097.8	483.5	523.3	410.5	166.2	244.3	112.8	−39.8	−29.7	265.1	294.9	710.1	328.9	381.3	3,355.4	3,349.2	4.6	10.5
1983: I	3,378.5	2,188.4	255.7	806.2	1,126.4	495.7	530.8	399.9	156.7	243.2	130.9	−35.1	−24.6	270.6	295.3	719.1	334.2	384.9	3,413.6	3,412.5	7.8	7.1
II	3,489.6	2,260.0	276.0	824.0	1,160.0	543.7	551.4	403.2	147.8	255.3	148.2	−7.7	−45.5	272.5	318.0	731.3	343.4	387.9	3,497.2	3,526.2	13.8	10.2
III	3,582.9	2,319.4	288.3	842.4	1,188.8	578.0	582.2	419.6	151.0	268.6	162.6	−4.2	−65.2	278.2	343.4	750.7	355.8	394.9	3,587.1	3,620.5	11.1	10.7
IV	3,688.8	2,377.9	304.9	852.1	1,220.9	639.5	615.6	447.0	155.5	291.6	168.5	23.9	−71.3	286.7	358.0	742.7	344.4	398.3	3,664.8	3,728.0	12.4	9.0
1984: I	3,813.4	2,427.1	316.7	866.4	1,244.1	709.3	636.3	460.7	164.5	296.2	175.6	73.0	−94.3	293.7	388.0	771.2	361.5	409.8	3,740.4	3,849.6	14.2	8.5
II	3,909.4	2,481.4	326.1	883.8	1,271.4	736.0	666.6	485.2	174.4	310.8	181.4	69.3	−103.5	303.0	406.5	795.5	376.2	419.3	3,840.0	3,945.9	10.5	11.1
III	3,974.7	2,517.1	326.7	889.7	1,300.7	753.2	681.9	501.1	181.0	320.1	180.8	71.3	−103.1	306.5	409.6	807.5	377.2	430.2	3,903.4	4,011.0	6.9	6.8
IV	4,033.5	2,568.0	338.0	898.7	1,331.4	743.6	695.7	514.3	184.2	330.2	181.3	48.0	−107.1	309.2	416.4	829.0	390.6	438.4	3,985.5	4,065.8	6.0	8.7
1985: I	4,109.7	2,632.9	351.8	910.5	1,370.6	721.1	704.9	521.5	193.5	328.0	183.4	16.2	−91.4	305.9	397.3	847.1	399.3	447.9	4,093.5	4,135.4	7.8	11.3
II	4,170.1	2,682.1	356.6	924.2	1,401.3	734.2	712.6	529.8	194.1	335.7	182.8	21.7	−114.7	303.9	418.6	868.4	408.2	460.2	4,148.5	4,197.8	6.0	5.5
III	4,252.9	2,749.8	379.1	932.8	1,437.9	727.7	711.4	523.8	191.0	332.8	187.7	16.3	−117.2	297.0	414.2	892.5	421.0	471.5	4,236.6	4,275.5	8.2	8.8
IV	4,319.3	2,785.6	365.6	947.5	1,472.5	762.3	729.2	535.3	194.6	340.7	193.9	33.1	−133.6	305.3	438.9	905.1	425.1	480.0	4,286.2	4,344.8	6.4	4.8
1986: I	4,375.3	2,825.1	372.7	957.3	1,495.1	764.0	733.6	529.1	190.9	338.2	204.5	30.3	−127.1	312.0	439.0	913.2	421.8	491.4	4,344.9	4,397.0	5.3	5.6
II	4,415.2	2,857.0	387.3	950.6	1,519.1	754.2	738.5	520.2	173.9	346.3	218.3	15.7	−129.2	314.2	443.4	933.2	434.8	498.4	4,399.6	4,429.6	3.7	5.1
III	4,483.4	2,928.6	424.7	956.9	1,547.0	733.6	740.6	516.6	168.3	348.3	224.1	−7.0	−138.5	320.1	458.6	959.7	452.0	507.7	4,490.4	4,499.7	6.3	8.5
IV	4,537.5	2,970.0	420.5	969.1	1,580.4	737.1	749.8	524.3	170.1	354.2	225.6	−12.7	−132.8	334.9	467.7	963.2	446.1	517.1	4,550.3	4,547.1	4.9	5.4
1987: I	4,612.3	3,011.4	397.3	994.4	1,619.7	762.6	734.6	509.3	165.4	343.9	225.3	28.0	−139.4	337.5	476.8	977.6	452.1	525.5	4,584.3	4,623.5	6.8	3.0
II	4,695.8	3,081.5	417.2	1,011.9	1,652.5	766.4	749.9	520.7	167.3	353.3	229.2	16.5	−144.7	356.8	501.5	992.6	459.7	532.9	4,679.3	4,710.3	7.4	8.5
III	4,770.2	3,145.5	437.8	1,022.0	1,685.7	765.3	764.3	536.9	175.3	361.6	227.4	1.0	−142.8	373.7	516.5	1,002.2	461.5	540.7	4,769.2	4,784.0	6.5	7.9
IV	4,891.6	3,182.9	426.5	1,033.1	1,723.3	831.6	768.5	540.1	180.3	359.8	228.4	63.1	−142.2	394.5	536.7	1,019.3	468.5	550.8	4,828.5	4,906.8	10.6	5.1
1988: I	4,957.0	3,259.8	446.5	1,049.4	1,763.8	797.7	780.7	551.1	177.5	373.6	229.6	17.0	−121.0	421.0	542.0	1,020.5	461.2	559.3	4,940.0	4,977.8	5.5	9.6
II	5,066.5	3,319.5	448.5	1,070.3	1,800.7	819.2	799.5	566.3	182.8	383.5	233.3	19.7	−103.4	441.9	545.3	1,031.2	460.0	571.2	5,046.9	5,085.1	9.1	8.9
III	5,151.5	3,387.0	445.3	1,095.2	1,846.5	825.7	807.5	571.8	182.3	389.5	235.7	18.2	−96.3	455.8	552.1	1,035.1	457.2	578.0	5,133.3	5,167.5	6.9	7.0
IV	5,258.3	3,460.1	460.5	1,116.5	1,883.0	842.0	822.9	584.5	184.0	400.5	238.4	19.1	−104.4	469.0	573.5	1,060.7	472.2	588.5	5,239.2	5,276.6	8.6	8.5
1989: I	5,379.0	3,511.8	460.5	1,134.3	1,917.0	881.2	833.0	596.0	189.0	406.9	237.0	48.2	−84.2	492.0	576.2	1,070.3	470.4	599.8	5,330.8	5,397.2	9.5	7.2
II	5,461.7	3,572.9	467.5	1,161.3	1,944.1	875.4	839.4	607.1	189.0	418.1	232.3	36.0	−81.4	512.5	594.0	1,094.8	482.6	612.2	5,425.6	5,479.1	6.3	7.3
III	5,527.5	3,626.9	478.7	1,174.0	1,974.2	868.3	858.4	628.1	197.6	430.6	230.2	10.0	−79.6	509.4	589.0	1,111.9	490.0	621.9	5,517.5	5,547.5	4.9	6.9
IV	5,588.0	3,675.1	464.3	1,191.9	2,018.8	866.7	850.1	622.3	197.9	424.4	227.8	16.6	−77.6	522.0	599.6	1,123.9	487.2	636.8	5,571.4	5,614.1	4.5	4.0
1990: I	5,720.8	3,754.8	486.4	1,221.7	2,046.7	881.6	867.7	633.6	203.7	429.9	234.1	13.9	−74.2	541.6	615.8	1,158.5	502.0	656.5	5,706.8	5,745.5	9.8	10.1
II	5,800.0	3,806.2	469.2	1,233.2	2,103.8	883.0	849.3	625.1	204.2	420.9	224.2	33.7	−60.7	554.6	615.3	1,171.4	506.9	664.6	5,766.3	5,825.8	5.7	4.2
III	5,844.9	3,871.6	463.7	1,258.5	2,149.3	869.4	847.6	635.4	205.2	430.2	212.1	21.9	−78.8	555.3	634.1	1,182.7	505.8	676.9	5,823.1	5,866.1	3.1	4.0
IV	5,847.3	3,893.4	451.0	1,270.9	2,171.6	812.8	824.2	627.2	197.0	430.2	196.9	−11.3	−72.1	577.1	649.2	1,213.1	519.1	694.0	5,858.6	5,891.5	.2	2.5
1991: I	5,886.3	3,904.6	439.4	1,267.8	2,197.4	786.5	801.8	616.8	194.5	422.3	185.0	−15.3	−33.4	577.1	610.5	1,228.6	530.3	698.3	5,901.6	5,919.1	2.7	3.0
II	5,962.0	3,958.6	441.4	1,281.0	2,236.2	780.5	798.3	611.7	189.7	421.9	186.6	−17.7	−12.6	602.5	615.1	1,235.5	532.2	703.3	5,979.7	5,983.6	5.2	5.4
III	6,015.9	3,998.2	448.9	1,284.9	2,264.4	801.5	800.5	605.9	177.6	428.4	194.5	1.0	−22.3	602.3	624.5	1,238.4	526.9	711.5	6,014.8	6,034.0	3.7	2.4
IV	6,080.7	4,023.6	442.5	1,281.5	2,299.5	832.1	801.1	601.1	172.0	429.1	200.0	31.1	−14.5	624.5	639.0	1,239.5	520.1	719.4	6,049.6	6,106.8	4.4	2.3
1992: I	6,183.6	4,123.1	459.0	1,305.2	2,358.9	810.9	811.8	600.1	170.2	429.8	211.8	−1.0	−7.7	629.5	637.3	1,257.3	527.1	730.2	6,184.5	6,208.6	6.9	9.2
II	6,276.6	4,171.5	463.3	1,309.2	2,399.1	867.2	845.4	621.5	170.7	450.7	223.9	21.8	−27.1	633.4	660.5	1,265.1	530.5	734.5	6,254.8	6,301.1	6.2	4.6
III	6,345.8	4,225.7	474.2	1,326.0	2,425.4	878.7	859.6	633.0	172.6	460.4	226.6	19.1	−36.4	637.2	673.6	1,277.8	540.6	737.2	6,326.7	6,367.3	4.5	4.7
IV	6,469.8	4,318.3	486.6	1,351.4	2,480.3	909.8	889.6	649.9	175.4	474.5	239.7	20.2	−40.1	647.0	687.1	1,281.8	539.9	741.9	6,449.6	6,492.4	8.0	8.0
1993: I	6,521.6	4,350.6	487.6	1,355.7	2,507.3	938.0	901.9	659.3	176.7	482.6	242.7	36.1	−46.5	646.4	692.9	1,279.5	528.9	750.5	6,485.5	6,552.0	3.2	2.2
II	6,596.7	4,421.3	507.5	1,370.4	2,543.4	943.6	919.3	675.2	177.5	497.7	244.1	24.3	−57.3	660.6	717.9	1,289.1	525.3	763.9	6,572.4	6,620.6	4.7	5.5
III	6,655.5	4,488.2	520.8	1,379.6	2,587.8	943.0	936.1	683.2	179.2	503.9	252.9	7.0	−72.0	646.4	718.3	1,296.2	526.9	769.3	6,648.5	6,685.1	3.6	4.7
IV	6,795.5	4,558.7	537.9	1,395.0	2,625.8	995.8	978.8	711.4	184.2	527.3	267.3	17.0	−66.2	678.8	744.9	1,307.1	528.0	779.1	6,778.5	6,809.1	8.7	8.1
1994: I	6,887.8	4,613.8	546.2	1,409.7	2,657.9	1,042.0	998.1	721.7	178.0	543.7	276.4	43.8	−71.3	683.8	755.1	1,303.3	515.8	787.5	6,844.0	6,908.5	5.5	3.9
II	7,015.7	4,677.5	553.6	1,425.1	2,698.8	1,106.4	1,026.6	738.2	188.2	550.0	288.4	79.8	−84.2	714.5	798.7	1,316.1	515.9	800.2	6,936.0	7,032.4	7.6	5.5
III	7,096.0	4,753.0	563.2	1,449.9	2,739.8	1,094.0	1,042.0	752.7	189.9	562.8	289.3	52.0	−99.1	736.1	835.2	1,348.1	532.5	815.6	7,044.0	7,111.1	4.7	6.4
IV	7,217.7	4,821.3	580.0	1,467.2	2,774.0	1,146.1	1,071.6	781.8	193.9	587.9	289.8	74.6	−93.8	765.8	859.6	1,344.0	520.0	824.0	7,143.1	7,232.6	7.0	5.8
1995: I	7,297.5	4,868.6	578.2	1,475.8	2,814.7	1,162.8	1,100.1	812.5	200.5	612.0	287.6	62.7	−94.5	787.7	882.2	1,360.6	523.4	837.1	7,234.8	7,318.9	4.5	5.2
II	7,342.6	4,943.7	584.4	1,492.2	2,867.1	1,133.1	1,097.2	820.3	204.8	615.5	276.9	35.8	−109.0	802.5	911.5	1,374.9	525.5	849.4	7,306.8	7,367.9	2.5	4.0
III	7,432.8	5,005.2	596.2	1,502.6	2,906.3	1,123.5	1,110.1	825.2	206.2	619.0	284.9	13.4	−74.2	834.1	908.3	1,378.3	525.0	853.3	7,419.4	7,444.1	5.0	6.3
IV	7,529.3	5,058.4	600.0	1,518.5	2,939.9	1,155.6	1,135.4	842.3	207.0	635.3	293.1	20.2	−59.3	850.0	909.3	1,374.5	512.3	862.2	7,509.1	7,552.7	5.3	4.9
1996: I	7,629.6	5,130.5	606.4	1,539.6	2,984.4	1,172.4	1,165.6	865.1	213.4	651.7	300.5	6.8	−75.8	853.3	929.1	1,402.6	530.6	872.0	7,622.8	7,656.5	5.4	6.2
II	7,782.7	5,218.0	621.3	1,569.4	3,027.4	1,231.5	1,201.7	885.4	220.0	665.4	316.3	29.8	−89.8	864.7	954.5	1,423.0	537.2	885.7	7,752.9	7,800.3	8.3	7.0
III	7,859.0	5,263.7	616.7	1,578.8	3,068.2	1,282.6	1,232.6	913.6	226.3	687.3	319.0	50.0	−110.6	865.6	976.1	1,423.4	529.1	894.3	7,809.0	7,870.5	4.0	2.9
IV	7,981.4	5,337.9	621.5	1,608.4	3,107.9	1,284.3	1,250.9	933.7	240.3	693.4	317.2	33.5	−79.7	913.1	992.8	1,438.9	529.4	909.4	7,947.9	7,997.7	6.4	7.3
1997: I	8,124.2	5,429.9	635.1	1,626.8	3,168.0	1,324.2	1,275.5	955.5	246.9	708.6	320.0	48.8	−89.2	927.8	1,017.1	1,459.2	529.2	930.0	8,075.4	8,131.8	7.3	6.6
II	8,279.8	5,470.8	624.4	1,627.3	3,219.1	1,397.7	1,310.0	984.3	247.7	736.6	325.7	87.7	−75.0	966.8	1,041.7	1,486.3	543.4	942.9	8,192.1	8,291.8	7.9	5.9
III	8,390.9	5,575.9	652.4	1,653.1	3,270.4	1,405.7	1,355.8	1,026.0	260.6	765.4	329.8	49.9	−88.6	988.7	1,077.3	1,498.0	541.3	956.6	8,341.1	8,397.7	5.5	7.5
IV	8,478.6	5,640.6	658.3	1,659.0	3,323.3	1,434.5	1,369.3	1,031.8	267.9	764.0	337.5	65.1	−104.6	982.4	1,087.0	1,508.2	538.9	969.3	8,413.5	8,480.4	4.2	3.5
1998: I	8,627.8	5,719.9	666.8	1,675.8	3,377.3	1,528.7	1,422.0	1,074.8	273.2	801.6	347.2	106.7	−122.6	974.1	1,096.7	1,501.8	526.1	975.8	8,521.1	8,634.5	7.2	5.2
II	8,697.3	5,820.0	689.3	1,697.2	3,433.5	1,498.4	1,457.5	1,099.9	284.9	815.0	357.6	40.9	−154.9	959.2	1,114.1	1,533.8	542.9	990.9	8,656.4	8,700.3	3.3	6.5
III	8,816.5	5,895.1	691.7	1,716.7	3,486.7	1,538.6	1,469.1	1,098.6	283.9	814.7	370.5	69.5	−165.3	946.7	1,112.0	1,548.1	539.5	1,008.6	8,747.0	8,802.1	5.6	4.3
IV	8,984.5	5,989.1	725.1	1,744.4	3,519.6	1,589.3	1,513.9	1,131.7	287.5	844.2	382.2	75.4	−164.1	979.7	1,143.8	1,570.3	548.4	1,021.9	8,909.1	8,975.4	7.8	7.6
1999: I	9,092.7	6,076.6	728.7	1,773.1	3,574.8	1,618.0	1,543.3	1,150.0	285.5	864.5	393.3	74.7	−196.4	959.2	1,155.6	1,594.6	550.0	1,044.5	9,018.0	9,112.7	4.9	5.0
II	9,171.7	6,195.6	749.9	1,814.4	3,631.3	1,597.8	1,570.1	1,167.7	283.0	884.7	402.4	27.7	−241.8	970.2	1,212.0	1,620.1	556.1	1,064.0	9,144.0	9,195.9	3.5	5.7
III	9,316.5	6,299.4	765.1	1,841.3	3,693.1	1,637.9	1,591.1	1,184.5	279.9	904.6	406.5	46.8	−274.6	996.8	1,271.4	1,653.9	569.0	1,084.8	9,269.7	9,333.6	6.5	5.6
IV	9,516.4	6,414.5	779.9	1,891.7	3,742.9	1,693.2	1,604.3	1,191.9	286.3	905.5	412.5	88.9	−286.7	1,031.2	1,317.9	1,695.4	584.9	1,110.5	9,427.5	9,546.0	8.9	7.0
2000: I	9,649.5	6,552.2	808.4	1,926.9	3,816.9	1,711.4	1,664.6	1,236.6	299.5	937.1	428.0	46.8	−330.6	1,055.9	1,386.5	1,716.5	575.7	1,140.8	9,602.6	9,670.5	5.7	7.6
II	9,820.7	6,638.7	799.3	1,964.9	3,874.5	1,786.3	1,697.1	1,268.3	308.5	959.8	428.8	89.2	−353.2	1,098.0	1,451.1	1,748.8	598.5	1,150.3	9,731.5	9,846.4	7.3	5.5
III	9,874.8	6,736.1	810.6	1,988.9	3,936.6	1,766.4	1,705.2	1,283.4	320.9	962.5	421.8	61.1	−384.9	1,130.9	1,515.8	1,757.2	589.7	1,167.4	9,813.6	9,892.5	2.2	3.4
IV	9,953.6	6,808.0	797.2	2,011.1	3,999.7	1,757.4	1,700.4	1,274.8	328.0	946.8	425.6	57.1	−393.2	1,119.8	1,513.0	1,781.4	592.9	1,188.5	9,896.6	9,982.8	3.2	3.4
2001: I	10,028.1	6,904.7	816.8	2,031.5	4,056.4	1,671.1	1,698.3	1,258.3	333.7	924.6	440.0	−27.2	−372.7	1,100.0	1,472.8	1,825.0	613.3	1,211.7	10,055.3	10,038.0	3.0	6.6
II	10,049.9	6,959.8	820.3	2,044.8	4,094.7	1,597.2	1,654.3	1,210.0	329.9	880.2	444.2	−57.1	−365.7	1,059.7	1,425.3	1,858.5	624.8	1,233.7	10,107.0	10,081.0	.9	2.1
III	10,097.7	6,983.7	824.0	2,044.3	4,115.4	1,574.9	1,635.5	1,188.1	332.0	856.1	447.4	−60.6	−312.6	1,005.8	1,318.4	1,851.7	627.4	1,224.3	10,158.3	10,109.3	1.9	2.0
IV	10,152.9	7,099.9	882.6	2,044.4	4,172.9	1,500.7	1,597.2	1,149.8	302.3	847.4	447.4	−96.5	−344.5	971.1	1,315.6	1,896.8	646.9	1,249.8	10,249.4	10,188.1	2.2	3.6
2002: I	10,313.1	7,174.2	859.0	2,085.1	4,230.1	1,559.4	1,589.4	1,126.8	288.3	838.5	462.6	−29.9	−360.1	977.5	1,337.5	1,939.5	672.0	1,267.5	10,343.0	10,314.9	6.5	3.7

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 2A. Real Gross Domestic Product

[Billions of chained (1996) dollars; quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	GDP	Personal consumption expenditures	Gross private domestic investment	Exports and imports of goods and services: Exports	Exports and imports of goods and services: Imports	Government [1]	Residual	Final sales of domestic product	Gross domestic purchases	Final sales to domestic purchasers	GNP	Percent change from preceding period: GDP	Final sales of domestic product	Gross domestic purchases	Final sales to domestic purchasers	GNP
1929	822.2	625.7	93.6	35.8	46.3	110.1	3.3	830.9	838.3	847.4	828.9					
1930	751.5	592.3	62.5	29.6	40.3	121.3	-13.9	774.2	768.5	792.0	757.9	-8.6	-6.8	-8.3	-6.5	-8.6
1931	703.6	574.3	39.2	24.6	35.1	126.6	-26.0	729.5	721.1	747.9	708.8	-6.4	-5.8	-6.2	-5.6	-6.5
1932	611.8	523.0	11.8	19.3	29.2	122.4	-35.5	646.5	628.4	664.3	616.1	-13.0	-11.4	-12.9	-11.2	-13.1
1933	603.3	511.0	17.5	19.4	30.4	118.0	-32.2	626.2	620.3	644.0	606.8	-1.4	-3.1	-1.3	-3.0	-1.5
1934	668.3	546.9	31.6	21.5	31.0	133.0	-33.7	685.2	685.2	702.7	671.4	10.8	9.4	10.5	9.1	10.6
1935	728.3	580.6	58.4	22.7	40.7	137.0	-29.7	728.4	752.7	753.0	731.9	9.0	6.3	9.8	7.1	9.0
1936	822.5	639.6	74.9	23.9	40.2	158.9	-34.6	823.8	848.0	849.5	825.5	12.9	13.1	12.7	12.8	12.8
1937	865.8	663.5	93.6	30.1	45.2	153.2	-29.4	859.3	888.6	882.2	869.9	5.3	4.3	4.8	3.8	5.4
1938	835.6	652.6	61.9	29.8	35.2	164.6	-38.1	846.7	849.6	861.1	840.0	-3.5	-1.5	-4.4	-2.4	-3.4
1939	903.5	689.0	79.6	31.4	36.9	179.7	-39.3	909.7	918.8	925.2	908.0	8.1	7.4	8.1	7.4	8.1
1940	980.7	724.9	110.9	35.7	37.8	182.4	-35.4	969.4	993.2	981.7	984.5	8.5	6.6	8.1	6.1	8.4
1941	1,148.8	776.7	135.4	36.7	46.5	303.0	-56.5	1,125.7	1,172.5	1,148.9	1,153.8	17.1	16.1	18.1	17.0	17.2
1942	1,360.0	758.3	71.6	24.1	42.2	711.1	-162.9	1,359.5	1,404.2	1,404.2	1,364.8	18.4	20.8	19.8	22.2	18.3
1943	1,583.7	779.1	42.3	20.1	53.2	1,059.9	-264.5	1,604.8	1,651.6	1,674.0	1,588.2	16.5	18.0	17.6	19.2	16.4
1944	1,714.1	801.7	52.2	21.6	55.7	1,195.6	-301.3	1,737.3	1,786.0	1,810.6	1,718.8	8.2	8.3	8.1	8.2	8.2
1945	1,693.3	851.8	69.0	30.5	59.2	1,041.0	-239.8	1,721.4	1,752.4	1,782.0	1,697.1	-1.2	-.9	-1.9	-1.6	-1.3
1946	1,505.5	956.9	175.0	66.5	49.1	359.7	-3.5	1,483.3	1,492.8	1,469.8	1,511.0	-11.1	-13.8	-14.8	-17.5	-11.0
1947	1,495.1	976.4	168.6	75.9	46.6	307.1	13.7	1,517.0	1,465.4	1,487.4	1,502.7	-.7	2.3	-1.8	1.2	-.5
1948	1,560.0	998.1	215.3	59.8	54.4	328.9	12.3	1,544.8	1,565.0	1,549.5	1,569.0	4.3	1.8	6.8	4.2	4.4
1949	1,550.9	1,025.3	164.3	59.2	52.5	367.3	-12.7	1,580.5	1,554.6	1,584.8	1,559.1	-.6	2.3	-.7	2.3	-.6
1950	1,686.6	1,090.9	232.5	51.8	62.0	367.4	6.0	1,672.4	1,713.7	1,699.4	1,695.6	8.7	5.8	10.2	7.2	8.8
1951	1,815.1	1,107.1	233.2	63.5	64.5	500.0	-24.2	1,789.2	1,830.5	1,804.2	1,826.3	7.6	7.0	6.8	6.2	7.7
1952	1,887.3	1,142.4	211.1	60.6	70.1	605.1	-61.8	1,887.0	1,915.0	1,914.9	1,899.2	4.0	5.5	4.6	6.1	4.0
1953	1,973.9	1,197.2	221.0	56.5	76.7	647.5	-71.6	1,979.7	2,016.5	2,022.7	1,985.1	4.6	4.9	5.3	5.6	4.5
1954	1,960.5	1,221.9	210.8	59.3	72.9	602.9	-61.5	1,984.3	1,994.8	2,019.3	1,972.5	-.7	.2	-1.1	-.2	-.6
1955	2,099.5	1,310.4	262.1	65.6	81.7	580.4	-37.3	2,093.9	2,137.3	2,131.8	2,113.0	7.1	5.5	7.1	5.6	7.1
1956	2,141.1	1,348.8	258.6	76.5	88.4	580.8	-35.2	2,141.9	2,171.7	2,172.7	2,156.0	2.0	2.3	1.6	1.9	2.0
1957	2,183.9	1,381.8	247.4	83.1	92.1	606.7	-43.0	2,196.5	2,210.1	2,223.2	2,199.6	2.0	2.6	1.8	2.3	2.0
1958	2,162.8	1,393.0	226.5	71.8	96.4	626.2	-58.3	2,179.3	2,208.5	2,225.7	2,176.3	-1.0	-.8	-.1	.1	-1.1
1959	2,319.0	1,470.7	272.9	72.4	106.6	661.4	-51.8	2,317.4	2,377.2	2,376.0	2,332.8	7.2	6.3	7.6	6.8	7.2
1960	2,376.7	1,510.8	272.8	87.5	108.0	661.3	-47.7	2,378.5	2,417.5	2,419.7	2,391.9	2.5	2.6	1.7	1.8	2.5
1961	2,432.0	1,541.2	271.0	88.9	107.3	693.2	-55.0	2,435.5	2,471.5	2,475.2	2,448.8	2.3	2.4	2.2	2.3	2.4
1962	2,578.9	1,617.3	305.3	93.7	119.5	735.0	-52.9	2,569.5	2,626.9	2,617.6	2,598.0	6.0	5.5	6.3	5.8	6.1
1963	2,690.4	1,684.0	325.7	100.7	122.7	752.4	-49.7	2,683.6	2,734.7	2,728.1	2,710.8	4.3	4.4	4.1	4.2	4.3
1964	2,846.5	1,784.8	352.6	114.2	129.2	767.1	-43.0	2,844.1	2,883.0	2,880.8	2,868.5	5.8	6.0	5.4	5.6	5.8
1965	3,028.5	1,897.6	402.0	116.5	142.9	791.1	-35.8	3,008.5	3,079.1	3,059.0	3,051.7	6.4	5.8	6.8	6.2	6.4
1966	3,227.5	2,006.1	437.3	124.3	164.2	862.1	-38.1	3,191.1	3,292.3	3,255.6	3,248.9	6.6	6.1	6.9	6.4	6.5
1967	3,308.3	2,066.2	417.2	127.0	176.2	927.1	-53.0	3,288.2	3,382.6	3,362.5	3,330.4	2.5	3.0	2.7	3.3	2.5
1968	3,466.1	2,184.2	441.3	136.3	202.4	956.6	-49.9	3,450.0	3,555.9	3,540.2	3,489.8	4.8	4.9	5.1	5.3	4.8
1969	3,571.4	2,264.8	466.9	143.7	213.9	952.5	-42.6	3,555.9	3,664.5	3,649.3	3,594.1	3.0	3.1	3.1	3.1	3.0
1970	3,578.0	2,317.5	436.2	159.3	223.1	931.1	-43.0	3,588.6	3,659.6	3,671.1	3,600.6	.2	.9	-.1	.6	.2
1971	3,697.7	2,405.2	485.8	160.4	235.0	913.8	-32.5	3,688.1	3,791.1	3,782.0	3,722.9	3.3	2.8	3.6	3.0	3.4
1972	3,898.4	2,550.5	543.0	173.5	261.3	914.9	-22.2	3,887.7	4,003.8	3,993.5	3,925.7	5.4	5.4	5.6	5.6	5.4
1973	4,123.4	2,675.9	606.5	211.4	273.4	908.3	-5.3	4,094.3	4,196.6	4,167.4	4,161.0	5.8	5.3	4.8	4.4	6.0
1974	4,099.0	2,653.7	561.7	231.6	267.2	924.8	-5.6	4,080.7	4,136.5	4,118.2	4,142.3	-.6	-.3	-1.4	-1.2	-.4
1975	4,084.4	2,710.9	462.2	230.0	237.5	942.5	-23.7	4,118.5	4,085.2	4,119.6	4,117.7	-.4	.9	-1.2	.0	-.6
1976	4,311.7	2,868.9	555.5	243.6	284.0	943.3	-15.6	4,288.8	4,354.2	4,331.1	4,351.4	5.6	4.1	6.6	5.1	5.7
1977	4,511.8	2,992.1	639.4	249.7	315.0	952.7	-7.1	4,478.8	4,586.4	4,553.3	4,556.6	4.6	4.4	5.3	5.1	4.7
1978	4,760.6	3,124.7	713.0	275.9	342.3	982.2	7.1	4,722.9	4,834.8	4,797.0	4,805.3	5.5	5.5	5.4	5.4	5.5
1979	4,912.1	3,203.2	735.4	302.4	347.9	1,001.1	17.9	4,894.4	4,956.3	4,938.4	4,973.9	3.2	3.6	2.5	2.9	3.5
1980	4,900.9	3,193.0	655.3	334.8	324.8	1,020.9	21.7	4,928.1	4,863.8	4,890.3	4,962.3	-.2	.7	-1.9	-1.0	-.2
1981	5,021.0	3,236.0	715.6	338.6	333.4	1,030.0	34.2	4,989.5	4,990.0	4,958.6	5,075.4	2.5	1.2	2.6	1.4	2.3
1982	4,919.3	3,275.5	615.2	314.6	329.2	1,046.0	-2.8	4,954.9	4,916.6	4,951.7	4,973.6	-2.0	-.7	-1.5	-.1	-2.0
1983	5,132.3	3,454.3	673.7	306.9	370.7	1,081.0	-12.9	5,154.5	5,194.1	5,215.9	5,184.9	4.3	4.0	5.6	5.3	4.2
1984	5,505.2	3,640.6	871.5	332.6	461.0	1,118.4	3.1	5,427.9	5,646.6	5,569.5	5,553.8	7.3	5.3	8.7	6.8	7.1
1985	5,717.1	3,820.9	863.4	341.6	490.7	1,190.5	-8.6	5,698.8	5,883.1	5,865.0	5,750.9	3.8	5.0	4.2	5.3	3.5
1986	5,912.4	3,981.2	857.7	366.8	531.9	1,255.2	-16.6	5,912.6	6,096.2	6,096.6	5,932.5	3.4	3.8	3.6	3.9	3.2
1987	6,113.3	4,113.4	879.3	408.0	564.2	1,292.5	-15.7	6,088.8	6,286.2	6,261.9	6,130.8	3.4	3.0	3.1	2.7	3.3
1988	6,368.4	4,279.5	902.8	473.5	585.6	1,307.5	-9.3	6,352.6	6,489.5	6,474.0	6,391.1	4.2	4.3	3.2	3.4	4.2
1989	6,591.8	4,393.7	936.5	529.4	608.8	1,343.5	-2.5	6,565.4	6,674.6	6,648.3	6,615.5	3.5	3.3	2.9	2.7	3.5

See footnotes at the end of the table.

NOTE. Chain-type estimates provide the best available method for comparing the level of a given series at two points in time. Chained-dollar estimates are obtained by multiplying the chain-type quantity index for an aggregate by its value in current dollars in the reference year (currently 1996) and dividing by 100. For analysis of changes over time in an aggregate or in a component, the percentage changes calculated from the chained-dollar estimates and the chain-type quantity indexes are the same. Thus, chained-dollar estimates can be used to compute "real" (that is, inflation-adjusted) rates of growth. However, comparisons of two or more different chained-dollar series must be made with caution, because the prices used as weights in the chained-dollar calculations usually differ from the prices in the reference period, and the resulting chained-dollar values for detailed GDP components usually do not sum to the chained-dollar estimate of GDP or to any intermediate aggregate. A measure of the extent of such differences is provided in most chained-dollar tables by a "residual" line, which indicates the difference between GDP (or another major aggregate) and the sum of the most detailed components in the table. It is usually best to make comparisons of aggregate series in current dollars or to use BEA's estimates of contributions to percent change. Measures of the contributions of components to the percentage change in real GDP and to the percentage change in other major aggregates are provided in NIPA tables S.2 and 8.2–8.6. In general, the use of chained-dollar estimates to calculate component shares or component contributions may be misleading for periods away from the reference year. To assist users in undertaking historical analysis, BEA has provided supplemental tables that present estimates for selected timespans in chained 1937, 1952, 1972, and 1982 dollars (see tables 1.2A, 1.2B, 1.2C, and 1.2D).

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 2A. Real Gross Domestic Product—Continued

[Billions of chained (1996) dollars; quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	GDP	Personal consumption expenditures	Gross private domestic investment	Exports and imports of goods and services: Exports	Exports and imports of goods and services: Imports	Government [1]	Residual	Final sales of domestic product	Gross domestic purchases	Final sales to domestic purchasers	GNP	Percent change from preceding period: GDP	Final sales of domestic product	Gross domestic purchases	Final sales to domestic purchasers	GNP
1990	6,707.9	4,474.5	907.3	575.7	632.2	1,387.3	–4.7	6,695.6	6,764.9	6,752.6	6,740.0	1.8	2.0	1.4	1.6	1.9
1991	6,676.4	4,466.6	829.5	613.2	629.0	1,403.4	–7.3	6,681.5	6,688.4	6,693.5	6,703.4	–.5	–.2	–1.1	–.9	–.5
1992	6,880.0	4,594.5	899.8	651.0	670.8	1,410.0	–4.5	6,867.7	6,896.4	6,884.1	6,905.8	3.0	2.8	3.1	2.8	3.0
1993	7,062.6	4,748.9	977.9	672.7	731.8	1,398.8	–3.9	7,043.8	7,120.6	7,101.8	7,087.8	2.7	2.6	3.3	3.2	2.6
1994	7,347.7	4,928.1	1,107.0	732.8	819.4	1,400.1	–.9	7,285.8	7,434.2	7,372.2	7,364.3	4.0	3.4	4.4	3.8	3.9
1995	7,543.8	5,075.6	1,140.6	808.2	886.6	1,406.4	–.4	7,512.2	7,621.8	7,590.3	7,564.0	2.7	3.1	2.5	3.0	2.7
1996	7,813.2	5,237.5	1,242.7	874.2	963.1	1,421.9	.0	7,783.2	7,902.1	7,872.1	7,831.2	3.6	3.6	3.7	3.7	3.5
1997	8,159.5	5,423.9	1,393.3	981.5	1,094.8	1,455.4	.2	8,095.2	8,271.7	8,207.3	8,168.1	4.4	4.0	4.7	4.3	4.3
1998	8,508.9	5,683.7	1,558.0	1,002.4	1,223.5	1,483.3	5.0	8,431.8	8,721.3	8,644.0	8,508.4	4.3	4.2	5.4	5.3	4.2
1999	8,859.0	5,964.5	1,660.5	1,036.3	1,356.8	1,540.6	13.9	8,793.9	9,160.2	9,095.1	8,883.7	4.1	4.3	5.0	5.2	4.4
2000	9,191.4	6,223.9	1,762.9	1,137.2	1,536.0	1,582.5	20.9	9,121.1	9,561.2	9,490.7	9,216.2	3.8	3.7	4.4	4.3	3.7
2001	9,214.5	6,377.2	1,574.6	1,076.1	1,492.0	1,640.4	38.2	9,258.4	9,600.7	9,644.9	9,237.3	.3	1.5	.4	1.6	.2
1947: I	1,481.7	963.4	165.0	80.7	48.1	306.0	14.7	1,504.4	1,445.9	1,468.6	1,488.9					
II	1,489.4	978.7	159.4	79.8	49.0	307.7	12.8	1,513.4	1,456.0	1,480.0	1,496.9	2.1	2.4	2.8	3.1	2.2
III	1,493.1	981.7	158.6	75.9	43.5	309.7	10.7	1,525.0	1,459.8	1,492.2	1,500.5	1.0	3.1	1.0	3.3	1.0
IV	1,516.4	981.8	191.5	67.3	45.8	305.1	16.5	1,525.2	1,499.7	1,508.5	1,524.3	6.4	.0	11.4	4.5	6.5
1948: I	1,537.9	986.7	209.8	64.2	51.7	311.2	17.7	1,531.9	1,532.9	1,526.5	1,546.6	5.8	1.8	9.1	4.8	6.0
II	1,562.0	997.8	220.4	58.1	53.7	325.9	13.5	1,542.5	1,569.1	1,549.1	1,571.1	6.4	2.8	9.8	6.1	6.5
III	1,568.4	999.7	221.1	59.5	56.5	332.0	12.6	1,545.4	1,576.6	1,552.9	1,577.6	1.7	.7	1.9	1.0	1.7
IV	1,571.4	1,008.0	210.1	57.4	55.6	346.5	5.0	1,559.5	1,581.6	1,569.5	1,580.5	.8	3.7	1.3	4.3	.7
1949: I	1,549.4	1,009.0	178.3	64.2	53.8	355.3	–3.6	1,564.3	1,547.4	1,562.5	1,558.2	–5.5	1.2	–8.4	–1.8	–5.5
II	1,545.1	1,024.6	153.9	63.7	53.1	371.5	–15.5	1,584.7	1,543.1	1,583.4	1,553.6	–1.1	5.3	–1.1	5.4	–1.2
III	1,562.6	1,026.7	167.4	58.4	51.0	375.3	–14.2	1,584.0	1,566.1	1,588.0	1,570.7	4.6	–.2	6.1	1.2	4.5
IV	1,546.5	1,041.1	157.6	50.6	51.9	367.1	–18.0	1,588.9	1,561.7	1,605.1	1,553.9	–4.0	1.2	–1.1	4.4	–4.2
1950: I	1,610.5	1,058.9	198.1	49.7	53.1	361.0	–4.1	1,615.2	1,629.4	1,634.4	1,618.4	17.6	6.8	18.5	7.5	17.7
II	1,658.8	1,075.9	220.4	50.3	56.1	366.4	1.9	1,657.6	1,681.1	1,680.0	1,667.2	12.5	10.9	13.3	11.6	12.6
III	1,723.0	1,131.0	239.7	51.6	69.3	359.6	10.4	1,717.3	1,759.0	1,753.5	1,733.1	16.4	15.2	19.9	18.7	16.8
IV	1,753.9	1,097.6	271.8	55.7	69.5	382.5	15.8	1,699.3	1,785.0	1,729.7	1,763.9	7.4	–4.1	6.0	–5.3	7.3
1951: I	1,773.5	1,122.8	242.9	58.6	69.5	421.9	–3.2	1,746.9	1,801.3	1,774.5	1,782.9	4.5	11.7	3.7	10.8	4.4
II	1,803.7	1,091.4	249.2	64.3	67.1	480.1	–14.2	1,755.7	1,821.1	1,772.5	1,814.9	7.0	2.0	4.5	–.4	7.4
III	1,839.8	1,103.9	230.1	65.9	61.4	534.2	–32.9	1,813.6	1,848.5	1,821.8	1,851.6	8.2	13.8	6.1	11.6	8.3
IV	1,843.3	1,110.5	210.6	65.3	59.7	563.7	–47.1	1,840.7	1,850.9	1,848.3	1,855.8	.8	6.1	.5	6.0	.9
1952: I	1,864.7	1,113.6	215.6	68.5	66.8	584.8	–51.0	1,858.7	1,876.6	1,870.5	1,876.7	4.7	4.0	5.7	4.9	4.6
II	1,866.2	1,135.1	197.7	61.0	66.5	604.4	–65.5	1,888.4	1,888.7	1,911.4	1,878.2	.3	6.6	2.6	9.0	.3
III	1,878.0	1,140.4	207.8	56.2	70.5	610.5	–66.4	1,869.6	1,912.4	1,904.1	1,889.9	2.6	–3.9	5.1	–1.5	2.5
IV	1,940.2	1,180.5	223.3	56.6	76.7	620.8	–64.3	1,931.2	1,982.3	1,973.5	1,951.9	13.9	13.9	15.4	15.4	13.8
1953: I	1,976.0	1,194.9	227.5	55.6	75.0	641.2	–68.2	1,972.8	2,018.2	2,015.1	1,987.4	7.6	8.9	7.5	8.7	7.5
II	1,992.2	1,202.5	228.5	56.0	78.8	655.9	–71.9	1,989.1	2,038.2	2,035.4	2,004.3	3.3	3.3	4.0	4.1	3.4
III	1,979.5	1,199.8	222.8	58.3	78.5	647.6	–70.5	1,984.1	2,021.7	2,026.7	1,990.2	–2.5	–1.0	–3.2	–1.7	–2.8
IV	1,947.8	1,191.8	205.0	56.3	74.6	645.4	–76.1	1,972.8	1,987.9	2,013.6	1,958.6	–6.3	–2.3	–6.5	–2.6	–6.2
1954: I	1,938.1	1,196.2	203.4	53.8	70.2	627.1	–72.2	1,960.9	1,976.6	2,000.0	1,949.7	–2.0	–2.4	–2.2	–2.7	–1.8
II	1,941.0	1,211.3	203.0	61.6	76.5	606.1	–64.5	1,968.9	1,975.9	2,004.5	1,952.6	.6	1.6	–.2	.9	.6
III	1,962.0	1,227.3	213.3	59.5	72.1	591.2	–57.2	1,987.6	1,995.1	2,021.4	1,973.7	4.4	3.8	3.9	3.4	4.4
IV	2,000.9	1,252.6	223.3	62.3	72.9	587.4	–51.8	2,020.0	2,031.7	2,051.3	2,014.1	8.2	6.7	7.6	6.1	8.4
1955: I	2,058.1	1,280.1	247.2	64.6	76.8	586.4	–43.4	2,058.1	2,091.1	2,091.4	2,071.6	11.9	7.8	12.2	8.0	11.9
II	2,091.0	1,304.3	262.8	63.1	81.3	579.9	–37.8	2,084.0	2,131.6	2,124.8	2,104.3	6.5	5.1	8.0	6.6	6.5
III	2,118.9	1,320.3	266.4	67.2	82.8	584.0	–36.2	2,114.6	2,156.0	2,151.9	2,132.4	5.5	6.0	4.7	5.2	5.5
IV	2,130.1	1,336.7	272.0	67.5	85.9	571.3	–31.5	2,118.8	2,170.3	2,159.1	2,143.9	2.1	.8	2.7	1.3	2.2
1956: I	2,121.0	1,339.2	262.9	70.7	89.1	570.9	–33.6	2,114.6	2,160.0	2,153.8	2,136.4	–1.7	–.8	–1.9	–1.0	–1.4
II	2,137.7	1,343.7	260.0	75.5	88.8	582.6	–35.3	2,138.0	2,170.1	2,170.6	2,152.8	3.2	4.5	1.9	3.2	3.1
III	2,135.3	1,346.8	257.1	78.1	89.6	577.3	–34.4	2,139.1	2,165.0	2,169.0	2,150.8	–.5	.2	–.9	–.3	–.4
IV	2,170.4	1,365.3	254.4	81.6	85.8	592.5	–37.6	2,175.9	2,191.8	2,197.5	2,184.1	6.8	7.1	5.0	5.4	6.3
1957: I	2,182.7	1,374.2	250.0	86.9	92.4	604.0	–40.0	2,194.1	2,203.9	2,215.8	2,198.8	2.3	3.4	2.2	3.4	2.7
II	2,177.7	1,376.5	249.9	84.3	93.2	600.6	–40.4	2,186.1	2,203.3	2,212.1	2,195.0	–.9	–1.4	–.1	–.7	–.7
III	2,198.9	1,387.7	255.6	81.9	91.3	605.5	–40.5	2,203.0	2,226.3	2,230.7	2,215.5	4.0	3.1	4.3	3.4	3.8
IV	2,176.0	1,388.8	234.1	79.3	91.5	616.6	–51.3	2,202.7	2,206.6	2,234.1	2,189.2	–4.1	–.1	–3.5	.6	–4.7
1958: I	2,117.4	1,370.1	216.7	71.4	92.6	609.6	–57.8	2,146.7	2,158.9	2,189.0	2,131.0	–10.3	–9.8	–8.4	–7.8	–10.2
II	2,129.7	1,380.9	211.3	71.7	96.5	625.0	–62.7	2,157.4	2,174.9	2,203.5	2,143.6	2.4	2.0	3.0	2.7	2.4
III	2,177.5	1,402.3	228.4	72.0	95.5	628.4	–58.1	2,186.7	2,222.2	2,232.1	2,190.9	9.3	5.5	9.0	5.3	9.1
IV	2,226.5	1,418.8	249.6	71.9	101.1	641.5	–54.2	2,226.3	2,278.0	2,278.1	2,239.7	9.3	7.4	10.4	8.5	9.2
1959: I	2,273.0	1,445.2	263.0	69.1	102.3	651.5	–53.5	2,275.1	2,330.4	2,332.9	2,286.2	8.6	9.1	9.5	10.0	8.6
II	2,332.4	1,468.2	286.2	70.6	108.0	663.9	–48.5	2,314.9	2,394.7	2,377.2	2,345.5	10.9	7.2	11.5	7.8	10.8
III	2,331.4	1,483.8	266.6	76.4	109.4	668.1	–54.1	2,344.3	2,387.3	2,400.8	2,345.5	–.2	5.2	–1.2	4.0	.0
IV	2,339.1	1,485.6	275.6	73.5	106.7	662.2	–51.1	2,335.5	2,396.5	2,393.1	2,354.1	1.3	–1.5	1.5	–1.3	1.5
1960: I	2,391.0	1,499.2	305.3	83.8	110.5	648.8	–35.6	2,360.4	2,439.4	2,408.5	2,405.4	9.2	4.3	7.4	2.6	9.0
II	2,379.2	1,518.1	274.0	87.3	111.1	657.4	–46.5	2,382.7	2,423.3	2,427.2	2,393.9	–2.0	3.8	–2.6	3.1	–1.9
III	2,383.6	1,512.1	272.4	89.3	107.8	665.9	–48.3	2,380.0	2,421.8	2,418.4	2,398.9	.7	–.5	–.3	–1.4	.8
IV	2,352.9	1,513.5	239.5	89.3	102.7	673.1	–59.8	2,391.1	2,385.6	2,424.8	2,369.3	–5.0	1.9	–5.8	1.1	–4.9
1961: I	2,366.5	1,512.8	245.0	89.9	102.2	680.4	–59.4	2,392.9	2,398.1	2,425.3	2,383.7	2.3	.3	2.1	.1	2.5
II	2,410.8	1,535.2	263.3	85.7	103.5	687.2	–57.1	2,418.3	2,450.4	2,458.4	2,427.1	7.7	4.3	9.0	5.6	7.5
III	2,450.4	1,542.9	285.5	89.2	110.4	694.0	–50.8	2,437.7	2,492.8	2,480.0	2,467.2	6.8	3.2	7.1	3.6	6.8
IV	2,500.4	1,574.2	290.2	90.8	113.0	711.1	–52.9	2,493.2	2,544.4	2,537.3	2,517.5	8.4	9.4	8.5	9.6	8.4
1962: I	2,544.0	1,590.6	307.3	90.1	116.4	723.4	–51.0	2,522.5	2,593.1	2,571.5	2,561.0	7.2	4.8	7.9	5.5	7.1
II	2,571.5	1,609.9	304.5	96.1	119.0	731.7	–51.7	2,564.6	2,615.7	2,608.9	2,590.3	4.4	6.8	3.5	5.9	4.7
III	2,596.8	1,622.9	310.0	95.9	120.5	740.8	–52.3	2,586.2	2,643.3	2,632.8	2,615.7	4.0	3.4	4.3	3.7	4.0
IV	2,603.3	1,645.9	299.5	92.5	122.0	744.2	–56.8	2,604.6	2,655.7	2,657.3	2,625.1	1.0	2.9	1.9	3.8	1.4
1963: I	2,634.1	1,657.1	315.4	92.8	119.1	740.0	–52.1	2,619.3	2,684.2	2,669.4	2,654.8	4.8	2.3	4.4	1.8	4.6
II	2,668.4	1,673.0	320.8	101.3	121.9	744.3	–49.1	2,663.9	2,710.7	2,706.4	2,688.2	5.3	7.0	4.0	5.7	5.1
III	2,719.6	1,695.7	331.5	102.1	125.0	765.9	–50.6	2,712.0	2,765.0	2,757.5	2,739.8	7.9	7.4	8.3	7.8	7.9
IV	2,739.4	1,710.0	335.2	106.7	124.6	759.2	–47.1	2,739.6	2,778.9	2,779.3	2,760.3	2.9	4.1	2.0	3.2	3.0
1964: I	2,800.5	1,743.8	348.9	112.6	124.5	763.1	–43.4	2,799.3	2,833.6	2,832.6	2,823.2	9.2	9.0	8.1	7.9	9.4
II	2,833.8	1,775.0	347.5	111.7	127.3	772.9	–46.0	2,833.5	2,871.4	2,871.4	2,855.7	4.8	5.0	5.4	5.6	4.7
III	2,872.0	1,807.8	355.7	115.0	130.7	766.4	–42.2	2,868.3	2,909.5	2,905.9	2,894.7	5.5	5.0	5.4	4.9	5.6
IV	2,879.5	1,812.8	358.3	117.4	134.3	766.1	–40.8	2,875.5	2,917.4	2,913.5	2,900.5	1.0	1.0	1.1	1.0	.8

See footnotes at the end of the table.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 2A. Real Gross Domestic Product—Continued

[Billions of chained (1996) dollars; quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	GDP	Personal consumption expenditures	Gross private domestic investment	Exports and imports of goods and services: Exports	Exports and imports of goods and services: Imports	Government [1]	Residual	Final sales of domestic product	Gross domestic purchases	Final sales to domestic purchasers	GNP	Percent change from preceding period: GDP	Final sales of domestic product	Gross domestic purchases	Final sales to domestic purchasers	GNP
1965: I	2,950.1	1,852.5	394.9	103.2	129.4	765.5	-36.6	2,920.2	3,003.4	2,973.3	2,974.0	10.2	6.4	12.3	8.5	10.5
II	2,989.9	1,873.2	394.6	119.6	144.7	781.3	-34.1	2,973.2	3,036.9	3,020.2	3,014.6	5.5	7.4	4.5	6.5	5.6
III	3,050.7	1,905.3	408.4	117.5	145.3	800.3	-35.5	3,029.4	3,102.6	3,081.2	3,073.6	8.4	7.8	8.9	8.3	8.1
IV	3,123.6	1,959.3	410.1	125.6	152.4	817.2	-36.2	3,111.4	3,173.3	3,161.1	3,144.5	9.9	11.3	9.4	10.8	9.5
1966: I	3,201.1	1,988.6	444.1	124.0	156.3	832.5	-31.8	3,165.1	3,258.3	3,221.9	3,222.6	10.3	7.1	11.2	7.9	10.3
II	3,213.2	1,994.0	436.5	123.1	160.2	857.8	-38.0	3,180.0	3,275.5	3,241.9	3,234.8	1.5	1.9	2.1	2.5	1.5
III	3,233.6	2,016.6	432.7	123.9	169.2	870.1	-40.5	3,205.0	3,303.8	3,274.9	3,254.7	2.6	3.2	3.5	4.1	2.5
IV	3,261.8	2,025.1	435.8	126.1	171.1	888.0	-42.1	3,214.5	3,331.6	3,283.6	3,283.7	3.5	1.2	3.4	1.1	3.6
1967: I	3,291.8	2,037.3	424.9	127.9	173.5	925.6	-50.4	3,246.9	3,362.1	3,316.6	3,313.4	3.7	4.1	3.7	4.1	3.7
II	3,289.7	2,064.6	405.0	126.6	172.4	921.3	-55.4	3,281.5	3,360.7	3,352.7	3,310.7	-.3	4.3	-.2	4.4	-.3
III	3,313.5	2,075.2	415.2	125.3	174.7	926.8	-54.3	3,297.4	3,388.8	3,373.0	3,336.6	2.9	2.0	3.4	2.4	3.2
IV	3,338.3	2,087.9	423.6	128.3	184.0	934.8	-52.3	3,326.9	3,418.9	3,407.7	3,360.8	3.0	3.6	3.6	4.2	2.9
1968: I	3,406.2	2,136.2	433.8	131.3	194.7	951.4	-51.8	3,394.2	3,494.2	3,482.6	3,429.2	8.4	8.3	9.1	9.1	8.4
II	3,464.8	2,169.6	451.8	133.5	197.7	956.0	-48.4	3,428.5	3,554.1	3,517.4	3,488.3	7.1	4.1	7.0	4.1	7.1
III	3,489.2	2,210.7	437.3	141.8	209.5	958.3	-49.4	3,478.1	3,578.9	3,568.1	3,513.4	2.8	5.9	2.8	5.9	2.9
IV	3,504.1	2,220.4	442.2	138.7	207.7	960.5	-50.0	3,499.5	3,596.6	3,592.5	3,528.1	1.7	2.5	2.0	2.8	1.7
1969: I	3,558.3	2,244.8	470.8	124.1	188.2	956.9	-50.1	3,535.0	3,653.4	3,630.2	3,582.2	6.3	4.1	6.5	4.3	6.3
II	3,567.6	2,258.8	467.1	150.5	225.3	956.0	-39.5	3,551.3	3,661.9	3,646.0	3,590.6	1.0	1.9	.9	1.8	.9
III	3,588.3	2,269.0	477.2	148.8	222.4	954.1	-38.4	3,569.0	3,682.8	3,663.7	3,610.3	2.3	2.0	2.3	2.0	2.2
IV	3,571.4	2,286.5	452.6	151.4	219.9	943.1	-42.3	3,568.3	3,660.0	3,657.5	3,593.3	-1.9	-.1	-2.5	-.7	-1.9
1970: I	3,566.5	2,300.8	438.0	155.0	219.2	936.2	-44.3	3,578.9	3,649.8	3,663.2	3,589.1	-.6	1.2	-1.1	.6	-.5
II	3,573.9	2,312.0	439.4	160.1	223.5	927.3	-41.4	3,573.2	3,654.7	3,654.6	3,597.4	.8	-.6	.5	-.9	.9
III	3,605.2	2,332.2	446.5	159.9	223.0	930.9	-41.3	3,605.0	3,686.7	3,687.0	3,628.3	3.6	3.6	3.5	3.6	3.5
IV	3,566.5	2,324.9	421.0	162.1	226.5	929.9	-44.9	3,597.4	3,647.3	3,679.5	3,587.6	-4.2	-.8	-4.2	-.8	-4.4
1971: I	3,666.1	2,369.8	475.9	160.7	223.8	918.6	-35.1	3,643.1	3,748.6	3,725.7	3,691.3	11.6	5.2	11.6	5.1	12.1
II	3,686.2	2,391.4	490.2	160.6	240.7	915.2	-30.5	3,667.8	3,784.4	3,766.3	3,712.8	2.2	2.7	3.9	4.4	2.4
III	3,714.5	2,409.8	496.5	169.4	246.0	911.9	-27.1	3,698.9	3,807.1	3,791.9	3,738.4	3.1	3.4	2.4	2.7	2.8
IV	3,723.8	2,449.8	480.6	151.0	229.3	909.4	-37.7	3,742.5	3,824.4	3,844.2	3,749.2	1.0	4.8	1.8	5.6	1.2
1972: I	3,796.9	2,482.2	513.6	168.8	262.8	920.8	-25.7	3,802.2	3,907.1	3,913.3	3,823.4	8.1	6.5	8.9	7.4	8.2
II	3,883.8	2,527.5	544.9	166.4	253.4	921.9	-23.5	3,862.7	3,990.5	3,969.7	3,910.0	9.5	6.5	8.8	5.9	9.4
III	3,922.3	2,565.9	554.1	173.8	258.7	907.6	-20.4	3,897.2	4,025.5	4,000.5	3,950.7	4.0	3.6	3.6	3.1	4.2
IV	3,990.5	2,626.3	559.4	184.9	270.3	909.1	-18.9	3,988.5	4,092.0	4,090.7	4,018.7	7.1	9.7	6.8	9.3	7.1
1973: I	4,092.3	2,674.2	595.2	201.8	282.8	914.5	-10.6	4,075.5	4,187.0	4,170.5	4,125.0	10.6	9.0	9.6	8.0	11.0
II	4,133.3	2,671.4	618.2	210.5	274.7	911.5	-3.6	4,094.4	4,209.6	4,170.6	4,168.3	4.1	1.9	2.2	.0	4.3
III	4,117.0	2,682.5	597.5	212.4	267.1	898.5	-6.8	4,100.7	4,182.6	4,166.6	4,158.0	-1.6	.6	-2.5	-.4	-1.0
IV	4,151.1	2,675.6	615.3	221.1	269.1	908.4	-.2	4,106.3	4,207.1	4,162.1	4,192.5	3.4	.5	2.4	-.4	3.4
1974: I	4,119.3	2,652.4	579.2	228.6	260.0	920.0	-.9	4,101.8	4,152.2	4,134.7	4,168.1	-3.0	-.4	-5.1	-2.6	-2.3
II	4,130.4	2,662.0	577.3	238.4	273.8	927.8	-1.3	4,105.6	4,166.4	4,141.7	4,176.5	1.1	.4	1.4	.7	.8
III	4,084.5	2,672.2	543.4	226.7	269.0	924.2	-13.0	4,089.8	4,131.2	4,136.7	4,126.5	-4.4	-1.5	-3.3	-.5	-4.7
IV	4,062.0	2,628.4	547.0	232.6	266.3	927.4	-7.1	4,025.8	4,096.3	4,060.0	4,098.0	-2.2	-6.1	-3.3	-7.2	-2.7
1975: I	4,010.0	2,648.8	450.8	232.2	239.6	940.8	-23.0	4,054.7	4,009.3	4,054.4	4,040.1	-5.0	2.9	-8.2	-.5	-5.5
II	4,045.2	2,695.4	436.4	222.7	220.4	938.3	-27.2	4,099.2	4,034.0	4,088.4	4,075.6	3.6	4.5	2.5	3.4	3.6
III	4,115.4	2,734.7	474.9	226.5	238.7	941.8	-23.8	4,135.9	4,123.4	4,144.1	4,148.4	7.1	3.6	9.2	5.6	7.3
IV	4,167.2	2,764.6	486.8	238.7	251.5	949.1	-20.5	4,184.3	4,174.2	4,191.5	4,206.7	5.1	4.8	5.0	4.7	5.7
1976: I	4,266.1	2,824.7	535.1	237.9	267.2	952.5	-16.9	4,248.8	4,295.0	4,277.7	4,304.2	9.8	6.3	12.1	8.5	9.6
II	4,301.5	2,850.9	559.8	240.1	278.8	943.3	-13.8	4,264.1	4,342.3	4,304.7	4,341.2	3.4	1.4	4.5	2.5	3.5
III	4,321.9	2,880.3	561.1	246.8	290.2	938.9	-15.0	4,289.7	4,367.7	4,335.3	4,362.0	1.9	2.4	2.4	2.9	1.9
IV	4,357.4	2,919.6	565.9	249.7	299.8	938.6	-16.6	4,352.4	4,411.4	4,406.6	4,398.4	3.3	6.0	4.1	6.7	3.4
1977: I	4,410.5	2,954.7	595.5	245.9	313.9	945.3	-17.0	4,393.8	4,488.6	4,472.0	4,457.6	5.0	3.9	7.2	6.1	5.5
II	4,489.8	2,970.5	635.0	252.5	316.8	955.1	-6.5	4,464.0	4,562.8	4,537.0	4,535.9	7.4	6.5	6.8	5.9	7.2
III	4,570.6	2,999.1	670.7	254.5	312.4	956.0	2.7	4,509.7	4,635.5	4,574.3	4,616.4	7.4	4.2	6.5	3.3	7.3
IV	4,576.1	3,044.0	656.4	246.0	316.8	954.5	-8.0	4,547.5	4,658.6	4,629.9	4,616.6	.5	3.4	2.0	4.9	.0
1978: I	4,588.9	3,060.8	667.2	251.8	338.0	956.7	-9.6	4,552.0	4,690.6	4,653.9	4,636.0	1.1	.4	2.8	2.1	1.7
II	4,765.7	3,127.0	709.7	278.2	339.1	982.1	7.8	4,730.8	4,832.6	4,797.6	4,804.8	16.3	16.7	12.7	12.9	15.4
III	4,811.7	3,143.1	728.8	281.1	343.6	990.3	12.0	4,774.7	4,880.4	4,843.3	4,854.6	3.9	3.8	4.0	3.9	4.2
IV	4,876.0	3,167.8	746.3	292.3	348.3	999.6	18.3	4,834.2	4,935.4	4,893.4	4,925.8	5.5	5.1	4.6	4.2	6.0
1979: I	4,888.3	3,188.6	746.0	292.3	347.3	990.6	18.1	4,855.1	4,945.9	4,912.7	4,939.6	1.0	1.7	.9	1.6	1.1
II	4,891.4	3,184.3	745.7	292.9	349.2	1,000.5	17.2	4,852.9	4,950.9	4,912.3	4,949.3	.3	-.2	.4	.0	.8
III	4,926.2	3,213.9	732.1	303.1	343.9	1,002.4	18.6	4,921.9	4,963.6	4,959.2	4,995.6	2.9	5.8	1.0	3.9	3.8
IV	4,942.6	3,225.7	717.8	321.2	351.3	1,010.8	18.4	4,947.7	4,964.8	4,969.6	5,011.4	1.3	2.1	.1	.8	1.3
1980: I	4,958.9	3,222.4	711.7	331.3	351.7	1,025.6	19.6	4,961.4	4,967.8	4,970.0	5,028.8	1.3	1.1	.2	.0	1.4
II	4,857.8	3,149.2	647.4	337.5	326.1	1,028.7	21.1	4,861.6	4,819.4	4,822.9	4,922.5	-7.9	-7.8	-11.4	-11.3	-8.2
III	4,850.3	3,181.2	599.8	336.2	302.6	1,015.4	20.3	4,923.9	4,777.2	4,849.4	4,911.3	-.6	5.2	-3.5	2.2	-.9
IV	4,936.6	3,219.4	662.2	334.3	318.9	1,013.9	25.7	4,965.2	4,890.9	4,918.8	4,986.3	7.3	3.4	9.9	5.8	6.3
1981: I	5,032.5	3,233.1	726.3	340.2	332.5	1,027.5	37.9	4,985.6	4,998.0	4,951.3	5,086.4	8.0	1.7	9.1	2.7	8.3
II	4,997.3	3,235.5	693.4	342.0	333.0	1,030.1	29.3	4,995.9	4,961.5	4,959.8	5,048.1	-2.8	.8	-2.9	.7	-3.0
III	5,056.8	3,250.5	733.9	334.8	329.3	1,027.8	39.1	5,003.5	5,024.9	4,971.7	5,110.5	4.9	.6	5.2	1.0	5.0
IV	4,997.1	3,225.0	708.8	337.5	338.7	1,034.8	29.7	4,972.9	4,975.9	4,951.7	5,056.8	-4.6	-2.4	-3.8	-1.6	-4.1
1982: I	4,914.3	3,244.3	634.8	323.8	329.1	1,033.6	6.9	4,959.7	4,899.0	4,943.7	4,969.4	-6.5	-1.1	-6.0	-.6	-6.7
II	4,935.5	3,253.4	631.6	326.0	323.7	1,039.5	8.7	4,954.2	4,909.5	4,927.8	4,996.9	1.7	-.4	.9	-1.3	2.2
III	4,912.1	3,274.6	623.5	311.3	338.7	1,046.8	-5.4	4,916.8	4,926.8	4,931.3	4,963.4	-1.9	-3.0	1.4	.3	-2.7
IV	4,915.6	3,329.6	571.1	297.5	325.4	1,064.0	-21.2	4,989.1	4,930.9	5,003.8	4,964.8	.3	6.0	.3	6.0	.1
1983: I	4,972.4	3,360.1	590.7	302.4	332.8	1,069.8	-17.8	5,036.1	4,991.4	5,054.6	5,021.5	4.7	3.8	5.0	4.1	4.6
II	5,089.8	3,430.1	650.7	303.4	358.4	1,078.2	-14.2	5,113.1	5,140.6	5,163.6	5,142.2	9.8	6.3	12.5	8.9	10.0
III	5,180.4	3,484.7	691.4	307.9	386.3	1,097.0	-14.3	5,200.3	5,261.1	5,280.6	5,233.9	7.3	7.0	9.7	9.4	7.3
IV	5,286.8	3,542.2	762.2	314.1	405.3	1,078.8	-5.2	5,268.5	5,383.3	5,364.9	5,342.0	8.5	5.4	9.6	6.5	8.5
1984: I	5,402.3	3,579.7	845.0	321.4	437.8	1,091.0	3.0	5,313.9	5,529.8	5,441.4	5,452.6	9.0	3.5	11.3	5.8	8.5
II	5,493.8	3,628.3	873.2	329.4	456.2	1,115.2	3.9	5,410.8	5,633.7	5,550.7	5,544.3	7.0	7.5	7.7	8.3	6.9
III	5,541.3	3,653.5	890.7	336.5	468.0	1,123.1	5.5	5,456.0	5,686.5	5,601.3	5,591.1	3.5	3.4	3.8	3.7	3.4
IV	5,583.1	3,700.9	876.9	343.1	481.8	1,144.2	-.2	5,531.0	5,736.7	5,684.6	5,627.1	3.1	5.6	3.6	6.1	2.6
1985: I	5,629.7	3,756.8	848.9	342.8	471.1	1,157.6	-5.3	5,619.8	5,771.2	5,761.5	5,664.3	3.4	6.6	2.4	5.5	2.7
II	5,673.8	3,791.5	862.8	341.3	494.2	1,180.5	-8.1	5,657.0	5,844.1	5,827.4	5,710.9	3.2	2.7	5.1	4.7	3.3
III	5,758.6	3,860.9	854.1	336.2	489.3	1,209.2	-12.5	5,746.0	5,929.7	5,917.3	5,788.6	6.1	6.4	6.0	6.3	5.6
IV	5,806.9	3,874.2	887.8	346.2	508.3	1,214.7	-8.6	5,772.5	5,987.1	5,953.9	5,839.6	3.3	1.9	3.9	2.5	3.6

See footnotes at the end of the table.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 2A. Real Gross Domestic Product—Continued

[Billions of chained (1996) dollars; quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	GDP	Personal consumption expenditures	Gross private domestic investment	Exports and imports of goods and services: Exports	Exports and imports of goods and services: Imports	Government[1]	Residual	Final sales of domestic product	Gross domestic purchases	Final sales to domestic purchasers	GNP	Percent change from preceding period: GDP	Final sales of domestic product	Gross domestic purchases	Final sales to domestic purchasers	GNP
1986: I	5,858.9	3,907.9	886.2	355.9	507.3	1,224.0	−7.8	5,828.7	6,027.3	5,997.2	5,887.3	3.7	3.9	2.7	2.9	3.3
II	5,883.3	3,950.4	868.3	360.0	528.8	1,248.0	−14.6	5,872.6	6,071.4	6,061.0	5,901.9	1.7	3.1	3.0	4.3	1.0
III	5,937.9	4,019.7	838.0	368.6	543.6	1,277.4	−22.2	5,956.0	6,132.6	6,151.1	5,959.0	3.8	5.8	4.1	6.1	3.9
IV	5,969.5	4,046.8	838.2	382.6	548.1	1,271.5	−21.5	5,993.1	6,153.2	6,177.1	5,981.7	2.1	2.5	1.4	1.7	1.5
1987: I	6,013.3	4,049.7	863.4	383.6	544.9	1,278.4	−16.9	5,985.4	6,192.2	6,164.5	6,027.6	3.0	−.5	2.6	−.8	3.1
II	6,077.2	4,101.5	863.9	399.3	558.9	1,289.1	−17.7	6,066.8	6,253.9	6,243.8	6,095.8	4.3	5.6	4.0	5.2	4.6
III	6,128.1	4,147.0	860.5	416.7	569.9	1,292.4	−18.6	6,138.7	6,297.5	6,308.3	6,145.8	3.4	4.8	2.8	4.2	3.3
IV	6,234.4	4,155.3	929.3	432.2	583.0	1,310.0	−9.4	6,164.1	6,401.1	6,331.1	6,254.1	7.1	1.7	6.7	1.5	7.2
1988: I	6,275.9	4,228.0	884.6	456.1	580.3	1,300.1	−12.6	6,263.0	6,411.5	6,398.7	6,302.0	2.7	6.6	.6	4.3	3.1
II	6,349.8	4,256.8	902.5	468.8	573.2	1,302.4	−7.5	6,334.0	6,462.0	6,446.3	6,372.8	4.8	4.6	3.2	3.0	4.6
III	6,382.3	4,291.6	907.5	477.3	586.1	1,300.3	−8.3	6,365.9	6,499.7	6,483.3	6,402.0	2.1	2.0	2.4	2.3	1.9
IV	6,465.2	4,341.4	916.7	491.8	603.0	1,327.2	−8.9	6,447.5	6,585.2	6,567.6	6,487.4	5.3	5.2	5.4	5.3	5.4
1989: I	6,543.8	4,357.1	952.7	510.5	595.7	1,319.3	−.1	6,492.7	6,633.3	6,582.3	6,565.6	5.0	2.8	3.0	.9	4.9
II	6,579.4	4,374.8	941.1	530.8	606.9	1,340.6	−1.0	6,542.8	6,658.4	6,621.9	6,599.7	2.2	3.1	1.5	2.4	2.1
III	6,610.6	4,413.4	929.3	530.8	612.3	1,353.5	−4.1	6,605.8	6,695.8	6,691.0	6,633.4	1.9	3.9	2.3	4.2	2.1
IV	6,633.5	4,429.4	922.9	545.5	620.2	1,360.4	−4.5	6,620.4	6,711.0	6,697.9	6,663.4	1.4	.9	.9	.4	1.8
1990: I	6,716.3	4,466.0	934.0	565.8	628.1	1,381.2	−2.6	6,705.8	6,779.5	6,769.0	6,743.6	5.1	5.3	4.1	4.3	4.9
II	6,731.7	4,478.8	933.0	577.6	639.3	1,384.7	−3.1	6,697.6	6,794.5	6,760.4	6,760.8	.9	−.5	.9	−.5	1.0
III	6,719.4	4,495.6	912.6	572.8	640.4	1,384.8	−6.0	6,699.2	6,788.9	6,768.8	6,742.6	−.7	.1	−.3	.5	−1.1
IV	6,664.2	4,457.7	849.6	586.5	621.0	1,398.6	−7.2	6,680.0	6,696.6	6,712.3	6,713.3	−3.2	−1.1	−5.3	−3.3	−1.7
1991: I	6,631.4	4,437.5	815.1	584.5	602.7	1,404.7	−7.7	6,652.5	6,645.5	6,666.4	6,667.4	−2.0	−1.6	−3.0	−2.7	−2.7
II	6,668.5	4,469.9	808.8	613.3	623.9	1,408.9	−8.5	6,692.5	6,674.9	6,698.8	6,692.1	2.3	2.4	1.8	2.0	1.5
III	6,684.9	4,484.3	829.8	616.9	640.8	1,403.0	−8.3	6,689.2	6,705.9	6,710.1	6,704.7	1.0	−.2	1.9	.7	.8
IV	6,720.9	4,474.8	864.2	638.3	648.7	1,397.0	−4.7	6,692.0	6,727.5	6,698.5	6,749.4	2.2	.2	1.3	−.7	2.7
1992: I	6,783.3	4,544.8	843.8	643.9	650.6	1,407.6	−6.2	6,788.9	6,785.7	6,791.3	6,811.1	3.8	5.9	3.5	5.7	3.7
II	6,846.8	4,566.7	901.8	647.1	670.1	1,405.7	−4.4	6,827.1	6,866.6	6,847.0	6,873.8	3.8	2.3	4.9	3.3	3.7
III	6,899.7	4,600.5	912.1	650.8	672.9	1,413.1	−3.9	6,882.7	6,918.4	6,901.4	6,923.3	3.1	3.3	3.0	3.2	2.9
IV	6,990.6	4,665.9	941.6	662.2	689.5	1,413.7	−3.3	6,972.4	7,015.0	6,996.8	7,015.1	5.4	5.3	5.7	5.6	5.4
1993: I	6,988.7	4,674.9	964.8	661.4	705.8	1,396.4	−3.0	6,953.6	7,031.3	6,996.2	7,020.9	−.1	−1.1	.9	.0	.3
II	7,031.2	4,721.5	967.0	674.4	726.1	1,398.0	−3.6	7,008.8	7,081.5	7,059.1	7,056.0	2.5	3.2	2.9	3.6	2.0
III	7,062.0	4,776.9	964.1	660.8	733.1	1,398.4	−5.1	7,057.9	7,133.8	7,129.6	7,092.4	1.8	2.8	3.0	4.1	2.1
IV	7,168.7	4,822.3	1,015.6	694.3	762.2	1,402.2	−3.5	7,154.8	7,235.9	7,222.0	7,182.1	6.2	5.6	5.8	5.3	5.2
1994: I	7,229.4	4,866.6	1,057.3	696.7	776.8	1,388.0	−2.4	7,187.1	7,309.2	7,266.9	7,249.8	3.4	1.8	4.1	2.5	3.8
II	7,330.2	4,907.9	1,118.5	725.1	811.3	1,390.4	−.4	7,250.2	7,416.2	7,336.2	7,346.3	5.7	3.6	6.0	3.9	5.4
III	7,370.2	4,944.5	1,101.8	742.4	834.6	1,417.5	−1.4	7,318.5	7,462.4	7,410.8	7,385.1	2.2	3.8	2.5	4.1	2.1
IV	7,461.1	4,993.6	1,150.5	767.1	854.8	1,404.5	.2	7,387.2	7,548.8	7,474.8	7,476.0	5.0	3.8	4.7	3.5	5.0
1995: I	7,488.7	5,011.6	1,162.4	780.6	873.1	1,407.3	−.1	7,427.3	7,581.3	7,520.0	7,510.2	1.5	2.2	1.7	2.4	1.3
II	7,503.3	5,059.6	1,128.5	788.9	886.4	1,414.0	−1.3	7,469.6	7,601.1	7,567.4	7,528.6	.8	2.3	1.0	2.5	1.0
III	7,561.4	5,099.2	1,119.1	821.9	889.1	1,410.8	−.5	7,549.7	7,627.9	7,616.2	7,572.3	3.1	4.4	1.4	2.6	2.3
IV	7,621.9	5,132.1	1,152.4	841.4	897.8	1,393.5	.3	7,602.5	7,677.2	7,657.8	7,645.2	3.2	2.8	2.6	2.2	3.9
1996: I	7,676.4	5,174.3	1,172.3	846.1	921.1	1,404.8	.0	7,669.6	7,751.0	7,744.1	7,703.1	2.9	3.6	3.9	4.6	3.1
II	7,802.9	5,229.5	1,233.4	860.1	950.4	1,430.4	−.1	7,773.4	7,893.1	7,863.6	7,820.4	6.8	5.5	7.5	6.3	6.2
III	7,841.9	5,254.3	1,281.4	867.0	982.9	1,422.0	.1	7,792.1	7,957.9	7,908.0	7,853.5	2.0	1.0	3.3	2.3	1.7
IV	7,931.3	5,291.9	1,283.7	923.5	998.1	1,430.6	−.3	7,897.6	8,006.5	7,972.7	7,947.9	4.6	5.5	2.5	3.3	4.9
1997: I	8,016.4	5,350.7	1,325.4	940.3	1,034.3	1,434.6	−.3	7,966.4	8,110.6	8,060.6	8,025.1	4.4	3.5	5.3	4.5	3.9
II	8,131.9	5,375.7	1,400.6	979.2	1,079.8	1,457.0	−.8	8,043.2	8,232.3	8,143.4	8,145.6	5.9	3.9	6.1	4.2	6.1
III	8,216.6	5,462.1	1,408.6	1,004.2	1,123.8	1,464.8	.7	8,164.9	8,334.5	8,282.8	8,225.1	4.2	6.2	5.1	7.0	4.0
IV	8,272.9	5,507.1	1,438.5	1,002.1	1,141.2	1,465.3	1.1	8,206.3	8,409.4	8,342.7	8,276.9	2.8	2.0	3.6	2.9	2.5
1998: I	8,396.3	5,576.3	1,543.3	1,003.4	1,184.2	1,456.1	1.4	8,286.6	8,571.6	8,461.5	8,405.4	6.1	4.0	7.9	5.8	6.4
II	8,442.9	5,660.2	1,516.8	993.1	1,216.2	1,482.6	6.4	8,397.2	8,657.0	8,611.4	8,448.7	2.2	5.4	4.0	7.3	2.1
III	8,528.5	5,713.7	1,559.7	987.6	1,228.9	1,489.9	6.5	8,454.9	8,759.7	8,686.0	8,517.6	4.1	2.8	4.8	3.5	3.3
IV	8,667.9	5,784.7	1,612.1	1,025.6	1,264.8	1,504.8	5.5	8,588.5	8,896.6	8,817.1	8,662.0	6.7	6.5	6.4	6.2	7.0
1999: I	8,733.2	5,851.4	1,640.3	1,007.5	1,290.7	1,515.9	8.8	8,654.3	9,002.1	8,923.1	8,755.5	3.0	3.1	4.8	4.9	4.4
II	8,775.5	5,932.8	1,620.5	1,018.1	1,337.7	1,526.7	15.1	8,741.0	9,076.2	9,041.7	8,801.8	2.0	4.1	3.3	5.4	2.1
III	8,886.9	6,000.1	1,663.4	1,044.1	1,383.7	1,546.5	16.5	8,833.6	9,204.9	9,151.5	8,906.4	5.2	4.3	5.8	4.9	4.8
IV	9,040.1	6,073.6	1,717.8	1,075.6	1,415.2	1,573.2	15.1	8,946.6	9,357.7	9,263.9	9,071.1	7.1	5.2	6.8	5.0	7.6
2000: I	9,097.4	6,151.9	1,727.8	1,095.8	1,464.6	1,568.3	18.2	9,042.9	9,440.8	9,386.3	9,119.7	2.6	4.4	3.6	5.4	2.2
II	9,205.7	6,198.2	1,798.1	1,133.9	1,528.5	1,586.1	17.9	9,111.1	9,571.9	9,477.0	9,233.0	4.8	3.1	5.7	3.9	5.1
III	9,218.7	6,256.8	1,770.3	1,165.5	1,578.6	1,582.2	22.5	9,150.4	9,600.9	9,532.5	9,238.2	.6	1.7	1.2	2.4	.2
IV	9,243.8	6,288.8	1,755.2	1,153.7	1,572.2	1,593.4	24.9	9,179.8	9,631.0	9,566.8	9,274.0	1.1	1.3	1.3	1.4	1.6
2001: I	9,229.9	6,326.0	1,661.8	1,135.8	1,540.3	1,615.7	30.9	9,243.8	9,604.6	9,618.7	9,241.7	−.6	2.8	−1.1	2.2	−1.4
II	9,193.1	6,348.0	1,583.5	1,098.8	1,513.6	1,638.0	38.4	9,234.3	9,577.1	9,618.7	9,224.3	−1.6	−.4	−1.1	.0	−.8
III	9,186.4	6,370.9	1,562.7	1,048.0	1,467.0	1,633.3	38.5	9,230.5	9,575.8	9,620.3	9,199.8	−.3	−.2	−.1	.1	−1.1
IV	9,248.8	6,464.0	1,490.3	1,021.8	1,447.2	1,674.5	45.4	9,324.9	9,645.3	9,722.3	9,283.5	2.7	4.2	2.9	4.3	3.7
2002: I	9,363.2	6,513.8	1,554.0	1,030.6	1,477.1	1,697.3	44.6	9,379.4	9,778.2	9,794.4	9,367.5	5.0	2.4	5.6	3.0	3.7

1. Government consumption expenditures and gross investment.
NOTE. The residual is the difference between GDP and the sum of the detailed components shown in this table.
GDP Gross domestic product.
GNP Gross national product.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 2B. Chain-Type Quantity Indexes for Gross Domestic Product

[Index numbers, 1996=100; quarterly estimates are seasonally adjusted]

Year and quarter	Gross domestic product	Personal consumption expenditures				Gross private domestic investment						Exports and imports of goods and services		Government consumption expenditures and gross investment			Final sales of domestic product	Gross national product
		Total	Durable goods	Non-durable goods	Services	Total	Fixed investment					Exports	Imports	Total	Federal	State and local		
							Total	Nonresidential			Residential							
								Total	Structures	Equipment and software								
1929	10.52	11.95	6.36	17.27	10.04	7.54	10.16	8.65	32.96	4.28	16.34	4.10	4.81	7.75	3.55	13.18	10.68	10.59
1930	9.62	11.31	5.24	16.46	9.80	5.03	7.78	7.13	28.20	3.39	9.94	3.39	4.18	8.53	3.94	14.50	9.95	9.68
1931	9.01	10.97	4.48	16.38	9.49	3.16	5.40	4.67	18.15	2.26	8.31	2.82	3.65	8.90	4.08	15.15	9.37	9.05
1932	7.83	9.99	3.36	15.04	8.88	.95	3.14	2.80	11.13	1.33	4.39	2.21	3.03	8.61	4.16	14.46	8.31	7.87
1933	7.72	9.76	3.29	14.82	8.60	1.41	2.78	2.52	8.65	1.36	3.59	2.22	3.15	8.30	5.11	12.96	8.05	7.75
1934	8.55	10.44	3.80	16.08	8.92	2.54	3.59	3.21	9.74	1.88	4.91	2.46	3.22	9.35	6.88	13.62	8.80	8.57
1935	9.32	11.09	4.64	17.05	9.20	4.70	4.65	4.07	10.79	2.56	6.87	2.60	4.22	9.63	7.03	14.08	9.36	9.35
1936	10.53	12.21	5.70	19.05	9.67	6.03	6.19	5.51	14.15	3.51	8.69	2.73	4.17	11.18	10.72	14.02	10.59	10.54
1937	11.08	12.67	6.00	19.73	10.00	7.53	7.27	6.60	17.95	4.09	9.45	3.44	4.70	10.77	9.74	14.07	11.04	11.11
1938	10.70	12.46	4.90	20.01	9.89	4.98	5.76	4.84	14.36	2.85	9.51	3.41	3.65	11.58	10.74	14.87	10.88	10.73
1939	11.56	13.16	5.83	21.04	10.20	6.40	6.91	5.40	15.15	3.29	13.47	3.60	3.83	12.64	11.57	16.37	11.69	11.60
1940	12.55	13.84	6.71	21.98	10.56	8.92	8.30	6.69	17.20	4.26	15.19	4.08	3.93	12.83	12.51	15.88	12.46	12.57
1941	14.70	14.83	7.79	23.46	11.09	10.90	9.48	7.88	20.43	5.00	16.14	4.19	4.83	21.31	33.22	14.91	14.46	14.73
1942	17.41	14.48	4.75	23.87	11.57	5.76	5.35	4.64	12.63	2.87	8.16	2.75	4.38	50.01	102.01	13.59	17.47	17.43
1943	20.27	14.88	4.15	24.67	12.16	3.40	4.13	3.88	9.18	2.58	4.85	2.30	5.53	74.54	161.79	12.40	20.62	20.28
1944	21.94	15.31	3.80	25.64	12.57	4.20	5.07	5.15	12.02	3.45	4.18	2.47	5.78	84.08	185.15	11.97	22.32	21.95
1945	21.67	16.26	4.28	27.49	13.00	5.55	6.95	7.24	16.20	4.94	4.91	3.49	6.15	73.21	158.67	12.29	22.12	21.67
1946	19.27	18.27	8.14	29.00	14.23	14.08	12.66	10.47	32.01	5.95	20.68	7.61	5.10	25.29	42.88	13.52	19.06	19.29
1947	19.14	18.64	9.69	28.21	14.94	13.57	15.24	12.20	29.12	8.11	26.65	8.69	4.84	21.60	31.88	15.41	19.49	19.19
1948	19.97	19.06	10.32	28.30	15.52	17.33	16.78	12.83	30.64	8.53	31.89	6.84	5.65	23.13	34.30	16.39	19.85	20.04
1949	19.85	19.58	11.17	28.74	15.91	13.22	15.33	11.65	29.62	7.47	29.48	6.78	5.45	25.83	37.49	18.88	20.31	19.91
1950	21.59	20.83	13.63	29.64	16.71	18.71	18.31	12.72	31.75	8.25	40.33	5.93	6.44	25.84	35.34	20.45	21.49	21.65
1951	23.23	21.14	12.42	30.42	17.50	18.77	17.54	13.31	34.15	8.49	33.76	7.27	6.69	35.16	58.41	20.61	22.99	23.32
1952	24.16	21.81	12.08	31.63	18.28	16.99	17.22	13.06	34.04	8.25	33.16	6.93	7.28	42.56	76.67	20.94	24.24	24.25
1953	25.26	22.86	13.58	32.63	19.08	17.78	18.42	14.23	37.06	9.00	34.33	6.47	7.97	45.54	82.70	21.97	25.44	25.35
1954	25.09	23.33	13.53	33.04	19.86	16.96	18.71	13.93	38.33	8.50	37.18	6.78	7.57	42.40	71.75	23.88	25.50	25.19
1955	26.87	25.02	16.53	34.64	20.88	21.09	21.15	15.48	41.09	9.67	43.20	7.50	8.49	40.82	65.10	25.63	26.90	26.98
1956	27.40	25.75	15.86	35.82	21.95	20.81	21.24	16.37	45.39	9.93	39.69	8.75	9.17	40.85	63.99	26.43	27.52	27.53
1957	27.95	26.38	16.00	36.48	22.79	19.91	21.01	16.62	45.37	10.19	37.26	9.51	9.56	42.67	66.27	27.98	28.22	28.09
1958	27.68	26.60	14.71	36.83	23.66	18.23	19.47	14.76	42.64	8.71	37.65	8.21	10.01	44.04	66.23	30.34	28.00	27.79
1959	29.68	28.08	16.49	38.35	24.90	21.96	22.20	15.94	43.65	9.74	47.26	8.28	11.07	46.52	70.91	31.42	29.78	29.79
1960	30.42	28.85	16.82	38.93	25.99	21.95	22.39	16.84	47.12	10.16	43.89	10.00	11.21	46.51	68.81	32.79	30.56	30.54
1961	31.13	29.43	16.19	39.64	27.04	21.81	22.32	16.74	47.76	9.96	44.02	10.17	11.14	48.75	71.46	34.81	31.29	31.27
1962	33.01	30.88	18.08	40.89	28.38	24.57	24.33	18.19	49.91	11.11	48.24	10.72	12.40	51.69	77.38	35.87	33.01	33.17
1963	34.43	32.15	19.84	41.75	29.67	26.21	26.21	19.20	50.46	12.04	53.92	11.52	12.74	52.91	77.16	38.04	34.48	34.62
1964	36.43	34.08	21.67	43.80	31.47	28.37	28.74	21.47	55.71	13.58	57.05	13.06	13.41	53.95	75.85	40.61	36.54	36.63
1965	38.76	36.23	24.42	46.12	33.15	32.35	31.66	25.20	64.59	16.06	55.39	13.33	14.84	55.64	76.00	43.34	38.65	38.97
1966	41.31	38.30	26.48	48.65	34.83	35.19	33.47	28.35	69.02	18.61	50.43	14.22	17.05	60.63	84.59	46.08	41.00	41.49
1967	42.34	39.45	26.90	49.42	36.54	33.57	32.84	27.95	67.26	18.48	48.84	14.53	18.29	65.20	92.84	48.37	42.25	42.53
1968	44.36	41.70	29.85	51.67	38.42	35.51	35.12	29.19	68.21	19.62	55.50	15.59	21.02	67.27	93.69	51.22	44.33	44.56
1969	45.71	43.24	30.92	53.05	40.24	37.58	37.30	31.39	71.89	21.34	57.14	16.44	22.21	66.99	90.57	52.71	45.69	45.90
1970	45.80	44.25	29.91	54.32	41.87	35.10	36.51	31.22	72.12	21.12	53.73	18.22	23.16	65.48	84.21	54.21	46.11	45.98
1971	47.33	45.92	32.91	55.30	43.46	39.09	39.26	31.21	70.94	21.31	68.46	18.35	24.40	64.26	78.24	55.96	47.39	47.54
1972	49.90	48.70	37.08	57.73	45.86	43.70	43.96	34.04	73.12	24.04	80.63	19.84	27.13	64.34	76.53	57.18	49.95	50.13
1973	52.78	51.09	40.91	59.62	48.02	48.81	47.97	38.99	79.08	28.44	80.11	24.19	28.39	63.87	72.77	58.84	52.60	53.13
1974	52.46	50.67	38.10	58.42	49.07	45.20	44.96	39.30	77.43	29.13	63.57	26.49	27.75	65.04	72.47	60.96	52.43	52.89
1975	52.28	51.76	38.09	59.28	50.73	37.20	40.13	35.41	69.32	26.35	55.32	26.32	24.66	66.28	72.47	62.99	52.92	52.58
1976	55.19	54.78	42.95	62.17	53.13	44.70	44.08	37.14	71.02	27.98	68.34	27.87	29.49	66.34	71.63	63.62	55.10	55.57
1977	57.75	57.13	46.95	63.67	55.48	51.45	50.41	41.32	73.97	32.18	83.02	28.57	32.70	67.00	72.89	63.90	57.54	58.19
1978	60.93	59.66	49.43	66.05	58.12	57.38	56.22	47.15	82.66	37.09	88.26	31.56	35.54	69.07	74.82	66.08	60.68	61.36
1979	62.87	61.16	49.26	67.81	59.99	59.18	59.37	51.88	93.08	40.33	85.03	34.59	36.13	70.40	76.63	67.12	62.88	63.51
1980	62.73	60.96	45.39	67.71	60.99	52.73	55.58	51.85	99.23	38.88	67.05	38.30	33.73	71.80	80.31	67.08	63.32	63.37
1981	64.26	61.79	45.98	68.51	61.90	57.59	56.79	54.77	107.09	40.52	61.68	38.74	34.61	72.44	84.08	65.75	64.11	64.81
1982	62.96	62.54	45.98	69.17	62.96	49.51	52.81	52.72	105.47	38.42	50.45	35.99	34.18	73.56	87.13	65.66	63.66	63.51
1983	65.69	65.95	52.81	71.47	66.06	54.22	56.76	52.19	94.53	40.50	71.19	35.11	38.49	76.02	92.61	66.24	66.23	66.21
1984	70.46	69.51	60.54	74.31	68.84	70.13	66.28	61.37	108.03	48.40	81.56	38.05	47.86	78.65	95.50	68.73	69.74	70.92
1985	73.17	72.95	66.52	76.33	72.44	69.48	69.77	65.49	115.92	51.48	82.67	39.08	50.95	83.72	102.79	72.44	73.22	73.44
1986	75.67	76.01	72.58	79.07	74.86	69.02	70.60	63.73	103.43	52.51	92.58	41.96	55.23	88.28	108.45	76.34	75.97	75.75
1987	78.24	78.54	73.84	80.97	78.09	70.76	70.58	63.65	99.69	53.37	92.79	46.67	58.58	90.89	112.45	78.13	78.23	78.29
1988	81.51	81.71	78.11	83.55	81.30	72.65	73.15	67.11	100.95	57.37	92.32	54.17	60.81	91.95	110.41	81.02	81.62	81.61
1989	84.37	83.89	79.75	85.83	83.56	75.36	75.14	70.83	103.42	61.39	88.53	60.56	63.21	94.48	111.88	84.18	84.35	84.48
1990	85.85	85.43	79.01	87.01	85.86	73.01	73.77	71.35	104.95	61.63	80.92	65.85	65.64	97.56	114.16	87.73	86.03	86.07
1991	85.45	85.28	73.79	86.65	87.03	66.75	68.65	67.83	93.38	60.38	70.57	70.15	65.31	98.69	113.80	89.73	85.85	85.60
1992	88.06	87.72	77.70	88.29	89.59	72.41	73.10	70.11	87.70	64.86	82.09	74.47	69.64	99.16	111.95	91.56	88.24	88.18
1993	90.39	90.67	84.08	90.87	91.98	78.69	79.03	76.00	88.39	72.22	88.09	76.95	75.98	98.37	107.60	92.88	90.50	90.51
1994	94.04	94.09	90.46	94.35	94.72	89.08	86.25	82.78	89.14	80.79	96.64	83.83	85.08	98.46	103.71	95.34	93.61	94.04
1995	96.55	96.91	94.66	97.14	97.26	91.79	91.46	90.89	93.39	90.08	93.13	92.45	92.05	98.91	100.92	97.71	96.52	96.59
1996	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
1997	104.43	103.56	106.63	102.91	103.28	112.12	109.56	112.22	109.07	113.30	102.04	112.27	113.67	102.35	99.62	103.98	104.01	104.30
1998	108.91	108.52	117.87	107.14	107.43	125.37	122.04	126.29	116.53	129.80	110.17	114.67	127.03	104.32	98.84	107.56	108.33	108.65
1999	113.39	113.88	131.80	112.14	111.43	133.62	131.54	136.57	114.96	144.69	117.58	118.55	140.88	108.34	101.16	112.59	112.99	113.44
2000	117.64	118.83	142.58	116.50	115.67	141.86	139.52	147.23	122.47	156.58	118.88	130.09	159.48	111.29	102.42	116.52	117.19	117.69
2001	117.94	121.76	151.16	118.79	117.98	126.71	134.20	139.55	120.43	146.51	119.22	123.10	154.91	115.36	107.33	120.11	118.95	117.96
1947: I	18.96	18.39	9.32	27.91	14.82	13.28	14.97	12.38	29.32	8.26	24.51	9.23	5.00	21.52	32.23	15.00	19.33	19.01
II	19.06	18.69	9.50	28.38	15.01	12.82	14.56	12.17	29.09	8.08	23.27	9.13	5.09	21.64	32.22	15.23	19.44	19.11
III	19.11	18.74	9.63	28.47	14.99	12.76	15.05	11.93	29.25	7.82	26.82	8.68	4.51	21.78	32.09	15.59	19.59	19.16
IV	19.41	18.75	10.30	28.09	14.94	15.41	16.37	12.31	28.81	8.27	32.00	7.70	4.76	21.46	30.97	15.84	19.60	19.46
1948: I	19.68	18.84	10.21	28.10	15.22	16.88	16.92	13.08	29.43	8.96	31.62	7.35	5.37	21.88	32.05	15.80	19.68	19.75
II	19.99	19.05	10.29	28.39	15.44	17.74	16.91	12.62	30.27	8.37	33.47	6.65	5.58	22.92	33.96	16.26	19.82	20.06
III	20.07	19.09	10.48	28.16	15.64	17.79	16.73	12.66	31.19	8.26	32.42	6.80	5.87	23.35	34.61	16.53	19.86	20.15
IV	20.11	19.25	10.31	28.56	15.76	16.90	16.54	12.98	31.67	8.53	30.04	6.56	5.78	24.37	36.57	16.95	20.04	20.18

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 2B. Chain-Type Quantity Indexes for Gross Domestic Product—Continued

[Index numbers, 1996=100; quarterly estimates are seasonally adjusted]

Year and quarter	Gross domestic product	Personal consumption expenditures				Gross private domestic investment						Exports and imports of goods and services		Government consumption expenditures and gross investment			Final sales of domestic product	Gross national product
		Total	Durable goods	Non-durable goods	Services	Total	Fixed investment				Residential	Exports	Imports	Total	Federal	State and local		
							Total	Nonresidential										
								Total	Structures	Equipment and software								
1949: I	19.83	19.26	10.07	28.70	15.84	14.35	15.59	12.36	31.02	7.99	27.76	7.35	5.59	24.99	37.13	17.64	20.10	19.90
II	19.78	19.56	11.01	28.76	15.94	12.38	15.09	11.87	30.31	7.59	27.29	7.29	5.52	26.12	38.52	18.66	20.36	19.84
III	20.00	19.60	11.57	28.54	15.90	13.47	15.05	11.28	28.97	7.19	29.62	6.68	5.30	26.40	38.11	19.43	20.35	20.06
IV	19.79	19.88	12.01	28.94	15.95	12.68	15.59	11.09	28.16	7.12	33.24	5.78	5.39	25.81	36.18	19.79	20.42	19.84
1950: I	20.61	20.22	12.49	29.29	16.20	15.94	16.58	11.40	29.53	7.24	37.03	5.68	5.52	25.39	34.43	20.30	20.75	20.67
II	21.23	20.54	12.56	29.61	16.66	17.74	18.12	12.42	31.01	8.05	40.61	5.75	5.83	25.77	35.13	20.47	21.30	21.29
III	22.05	21.60	15.72	30.14	16.89	19.29	19.47	13.54	32.80	8.92	42.85	5.90	7.20	25.29	33.89	20.51	22.06	22.13
IV	22.45	20.96	13.73	29.50	17.08	21.88	19.07	13.52	33.64	8.78	40.84	6.37	7.21	26.90	37.91	20.52	21.83	22.52
1951: I	22.70	21.44	14.15	30.25	17.34	19.55	18.36	13.17	33.73	8.41	38.66	6.70	7.22	29.67	45.13	20.30	22.45	22.77
II	23.09	20.84	12.04	29.91	17.44	20.05	17.51	13.35	34.87	8.42	33.46	7.36	6.97	33.77	54.83	20.65	22.56	23.18
III	23.55	21.08	11.78	30.58	17.59	18.52	17.23	13.50	34.66	8.61	31.33	7.54	6.37	37.57	64.22	20.75	23.30	23.64
IV	23.59	21.20	11.69	30.92	17.65	16.95	17.06	13.23	33.34	8.53	31.61	7.47	6.20	39.64	69.44	20.72	23.65	23.70
1952: I	23.87	21.26	11.81	30.72	17.90	17.35	17.26	13.27	33.39	8.57	32.45	7.84	6.94	41.13	73.22	20.77	23.88	23.96
II	23.89	21.67	12.01	31.45	18.14	15.91	17.51	13.44	33.64	8.70	33.04	6.97	6.90	42.50	76.08	21.22	24.26	23.98
III	24.04	21.77	11.23	31.96	18.39	16.72	16.42	12.21	33.92	7.40	32.70	6.43	7.32	42.93	78.11	20.64	24.02	24.13
IV	24.83	22.54	13.28	32.38	18.69	17.97	17.68	13.32	35.21	8.34	34.46	6.48	7.97	43.66	79.25	21.12	24.81	24.92
1953: I	25.29	22.82	13.78	32.63	18.85	18.31	18.39	14.05	36.28	8.93	34.99	6.36	7.79	45.10	82.18	21.59	25.35	25.38
II	25.50	22.96	13.70	32.78	19.12	18.39	18.48	14.13	36.96	8.91	35.10	6.41	8.18	46.13	84.89	21.54	25.56	25.59
III	25.34	22.91	13.62	32.55	19.23	17.93	18.50	14.46	37.17	9.21	33.77	6.66	8.15	45.54	82.48	22.12	25.49	25.41
IV	24.93	22.76	13.21	32.53	19.12	16.50	18.30	14.28	37.83	8.93	33.48	6.44	7.74	45.39	81.25	22.66	25.35	25.01
1954: I	24.81	22.84	12.79	32.77	19.34	16.37	18.02	13.87	38.21	8.45	33.83	6.15	7.29	44.10	76.74	23.45	25.19	24.90
II	24.84	23.13	13.44	32.66	19.75	16.33	18.31	13.71	38.48	8.26	36.03	7.04	7.95	42.62	72.84	23.54	25.30	24.93
III	25.11	23.43	13.50	33.08	20.08	17.17	19.05	14.10	38.40	8.66	38.23	6.81	7.49	41.58	69.13	24.21	25.54	25.20
IV	25.61	23.92	14.37	33.64	20.28	17.97	19.47	14.05	38.24	8.63	40.63	7.12	7.57	41.31	68.30	24.32	25.95	25.72
1955: I	26.34	24.44	15.71	33.89	20.59	19.89	20.26	14.30	39.44	8.71	43.65	7.39	7.98	41.24	66.56	25.36	26.44	26.45
II	26.76	24.90	16.59	34.48	20.71	21.15	21.13	15.20	40.41	9.49	44.30	7.21	8.44	40.78	64.90	25.70	26.78	26.87
III	27.12	25.21	17.15	34.74	20.91	21.44	21.60	15.99	41.74	10.08	43.35	7.69	8.60	41.07	65.69	25.66	27.17	27.23
IV	27.26	25.52	16.65	35.46	21.31	21.89	21.62	16.43	42.76	10.38	41.51	7.72	8.92	40.18	63.24	25.80	27.22	27.38
1956: I	27.15	25.57	15.87	35.81	21.54	21.15	21.15	16.11	44.08	9.86	40.42	8.09	9.26	40.15	62.77	26.06	27.17	27.28
II	27.36	25.66	15.89	35.72	21.80	20.93	21.33	16.38	45.66	9.90	40.17	8.64	9.22	40.97	64.38	26.37	27.47	27.49
III	27.33	25.72	15.58	35.75	22.07	20.69	21.30	16.51	45.96	9.99	39.39	8.93	9.31	40.60	63.24	26.50	27.48	27.46
IV	27.78	26.07	16.10	36.01	22.39	20.47	21.16	16.48	45.87	9.97	38.77	9.33	8.91	41.67	65.55	26.77	27.96	27.89
1957: I	27.94	26.24	16.43	36.13	22.52	20.12	21.16	16.59	45.52	10.14	38.21	9.94	9.59	42.48	66.61	27.43	28.19	28.08
II	27.87	26.28	16.01	36.30	22.69	20.11	20.96	16.56	45.47	10.11	37.29	9.65	9.67	42.24	65.65	27.67	28.09	28.03
III	28.14	26.50	15.88	36.84	22.83	20.57	21.16	16.89	45.42	10.46	36.79	9.37	9.48	42.59	65.95	28.06	28.31	28.29
IV	27.85	26.52	15.69	36.66	23.11	18.84	20.76	16.44	45.08	10.05	36.74	9.07	9.50	43.36	66.87	28.75	28.30	27.96
1958: I	27.10	26.16	14.63	36.22	23.19	17.44	19.47	15.25	44.06	8.99	35.28	8.16	9.62	42.87	64.45	29.56	27.58	27.21
II	27.26	26.37	14.38	36.48	23.58	17.01	18.90	14.57	42.59	8.52	35.37	8.20	10.02	43.96	66.56	29.98	27.72	27.37
III	27.87	26.78	14.66	37.09	23.89	18.38	19.16	14.34	41.62	8.43	37.95	8.24	9.92	44.20	66.21	30.63	28.10	27.98
IV	28.50	27.09	15.20	37.52	23.99	20.09	20.35	14.88	42.28	8.88	42.00	8.23	10.50	45.12	67.70	31.20	28.60	28.60
1959: I	29.09	27.59	16.08	37.95	24.33	21.17	21.62	15.36	42.12	9.38	46.82	7.91	10.63	45.82	69.20	31.37	29.23	29.19
II	29.85	28.03	16.69	38.26	24.76	23.03	22.31	15.82	43.42	9.66	48.48	8.07	11.21	46.69	71.27	31.47	29.74	29.95
III	29.84	28.33	17.02	38.46	25.10	21.45	22.59	16.33	44.70	9.98	47.56	8.74	11.36	46.99	71.99	31.50	30.12	29.95
IV	29.94	28.37	16.16	38.72	25.42	22.18	22.28	16.26	44.37	9.96	46.17	8.40	11.07	46.57	71.19	31.34	30.01	30.06
1960: I	30.60	28.63	16.71	38.71	25.73	24.57	23.05	16.87	46.22	10.31	47.50	9.59	11.47	45.63	67.97	31.87	30.33	30.72
II	30.45	28.99	17.10	39.17	25.99	22.05	22.59	17.13	46.76	10.50	43.59	9.99	11.54	46.23	68.32	32.65	30.61	30.57
III	30.51	28.87	16.97	38.90	26.00	21.92	21.99	16.72	46.86	10.07	42.27	10.22	11.19	46.83	69.11	33.13	30.58	30.63
IV	30.12	28.90	16.51	38.93	26.26	19.27	21.93	16.66	48.65	9.76	42.21	10.22	10.66	47.34	69.83	33.51	30.72	30.25
1961: I	30.29	28.88	15.54	39.18	26.51	19.72	21.63	16.28	48.42	9.41	42.38	10.29	10.61	47.85	69.50	34.59	30.74	30.44
II	30.86	29.31	15.87	39.59	26.98	21.19	21.94	16.60	47.61	9.85	42.53	9.80	10.75	48.33	71.06	34.37	31.07	30.99
III	31.36	29.46	16.26	39.62	27.09	22.97	22.48	16.76	47.62	10.00	44.83	10.21	11.46	48.81	71.83	34.66	31.32	31.50
IV	32.00	30.06	17.07	40.18	27.59	23.35	23.22	17.31	47.37	10.59	46.33	10.38	11.73	50.01	73.46	35.61	32.03	32.15
1962: I	32.56	30.37	17.45	40.53	27.84	24.73	23.71	17.70	48.24	10.86	47.17	10.31	12.09	50.87	76.07	35.35	32.41	32.70
II	32.91	30.74	17.91	40.72	28.27	24.51	24.43	18.23	50.00	11.13	48.64	11.00	12.35	51.46	77.19	35.60	32.95	33.08
III	33.24	30.99	18.06	41.03	28.52	24.95	24.64	18.47	51.34	11.19	48.60	10.97	12.51	52.10	78.13	36.06	33.23	33.40
IV	33.32	31.43	18.90	41.28	28.88	24.10	24.53	18.36	50.07	11.26	48.54	10.59	12.66	52.34	78.13	36.45	33.47	33.52
1963: I	33.71	31.64	19.31	41.45	29.03	25.38	24.80	18.31	48.32	11.46	50.29	10.62	12.37	52.04	76.30	37.15	33.65	33.90
II	34.15	31.94	19.75	41.62	29.35	25.81	25.94	18.89	50.60	11.72	53.91	11.59	12.66	52.34	76.55	37.49	34.23	34.33
III	34.81	32.38	19.98	41.96	29.94	26.68	26.62	19.47	50.95	12.25	54.91	11.68	12.98	53.86	78.91	38.49	34.84	34.99
IV	35.06	32.65	20.31	41.98	30.35	26.97	27.46	20.10	51.97	12.74	56.58	12.21	12.94	53.40	76.87	39.03	35.20	35.25
1964: I	35.84	33.29	21.08	42.78	30.80	28.08	28.52	20.61	53.32	13.06	60.04	12.88	12.93	53.67	76.69	39.60	35.97	36.05
II	36.27	33.89	21.64	43.56	31.26	27.96	28.44	21.14	55.15	13.32	57.02	12.77	13.22	54.35	77.05	40.51	36.41	36.47
III	36.76	34.52	22.36	44.35	31.70	28.63	28.89	21.85	56.97	13.77	56.09	13.16	13.57	53.90	75.20	40.95	36.85	36.96
IV	36.85	34.61	21.61	44.50	32.14	28.83	29.08	22.28	57.41	14.15	55.07	13.43	13.94	53.87	74.48	41.39	36.95	37.04
1965: I	37.76	35.37	23.69	45.01	32.44	31.78	30.42	23.79	60.35	15.25	55.26	11.81	13.44	53.84	73.79	41.78	37.52	37.98
II	38.27	35.77	23.75	45.51	32.90	31.75	31.27	24.69	64.56	15.54	55.69	13.69	15.02	54.95	75.01	42.84	38.20	38.49
III	39.05	36.38	24.59	46.18	33.35	32.86	32.12	25.62	65.23	16.38	55.91	13.44	15.09	56.28	76.57	44.04	38.92	39.25
IV	39.98	37.41	25.64	47.78	33.92	33.00	32.85	26.72	68.24	17.05	54.70	14.37	15.82	57.47	78.64	44.69	39.98	40.15
1966: I	40.97	37.97	26.88	48.22	34.25	35.74	34.09	27.90	69.88	18.01	55.94	14.18	16.23	58.54	80.50	45.26	40.67	41.15
II	41.13	38.07	25.76	48.64	34.66	35.13	33.62	28.30	68.51	18.64	51.45	14.09	16.63	60.33	84.55	45.61	40.86	41.31
III	41.39	38.50	26.64	48.97	34.96	34.82	33.60	28.64	70.03	18.76	49.78	14.18	17.57	61.19	85.95	46.13	41.18	41.56
IV	41.75	38.67	26.65	48.78	35.44	35.07	32.57	28.55	67.65	19.03	44.56	14.42	17.76	62.45	87.38	47.31	41.30	41.93
1967: I	42.13	38.90	26.14	49.15	35.88	34.19	31.80	27.94	68.34	18.29	43.22	14.63	18.02	65.09	93.35	47.87	41.72	42.31
II	42.10	39.42	27.30	49.39	36.32	32.59	32.64	27.86	66.40	18.52	48.13	14.48	17.90	64.79	92.15	48.13	42.16	42.28
III	42.41	39.62	27.05	49.43	36.83	33.41	32.95	27.72	67.09	18.26	50.54	14.34	18.14	65.18	92.86	48.32	42.37	42.61
IV	42.73	39.86	27.09	49.70	37.13	34.08	33.97	28.28	67.20	18.83	53.49	14.68	19.10	65.74	92.98	49.16	42.75	42.92
1968: I	43.60	40.79	28.82	50.79	37.55	34.91	34.79	29.16	68.54	19.54	53.81	15.02	20.22	66.91	94.58	50.06	43.61	43.79
II	44.35	41.43	29.38	51.44	38.21	36.36	34.60	28.65	67.94	19.09	55.17	15.27	20.52	67.24	93.92	51.02	44.05	44.54
III	44.66	42.21	30.71	52.23	38.72	35.19	35.11	29.03	67.49	19.57	56.16	16.22	21.76	67.39	93.25	51.71	44.69	44.86
IV	44.85	42.39	30.50	52.23	39.21	35.59	35.99	29.90	68.88	20.26	56.86	15.86	21.57	67.55	93.03	52.09	44.96	45.05

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 2B. Chain-Type Quantity Indexes for Gross Domestic Product—Continued

[Index numbers, 1996=100; quarterly estimates are seasonally adjusted]

Year and quarter	Gross domestic product	Personal consumption expenditures				Gross private domestic investment						Exports and imports of goods and services		Government consumption expenditures and gross investment			Final sales of domestic product	Gross national product
		Total	Durable goods	Non-durable goods	Services	Total	Fixed investment					Exports	Imports	Total	Federal	State and local		
							Total	Nonresidential			Residential							
								Total	Structures	Equipment and software								
1969: I	45.54	42.86	31.07	52.72	39.60	37.89	37.09	30.76	69.92	20.99	58.91	14.20	19.54	67.29	91.85	52.41	45.42	45.74
II	45.66	43.13	30.97	52.99	40.02	37.59	37.27	31.10	70.50	21.26	58.28	17.22	23.39	67.23	91.07	52.80	45.63	45.85
III	45.93	43.32	30.89	53.07	40.40	38.40	37.90	31.95	73.85	21.61	57.80	17.02	23.09	67.10	90.59	52.88	45.86	46.10
IV	45.71	43.66	30.73	53.40	40.94	36.42	36.94	31.76	73.31	21.50	53.58	17.32	22.83	66.33	88.78	52.75	45.85	45.88
1970: I	45.65	43.93	30.19	53.95	41.35	35.24	36.79	31.55	72.76	21.37	53.68	17.73	22.76	65.84	86.64	53.28	45.98	45.83
II	45.74	44.14	30.50	54.06	41.59	35.36	35.99	31.40	72.00	21.34	50.11	18.32	23.21	65.21	84.51	53.60	45.91	45.94
III	46.14	44.53	30.59	54.41	42.11	35.93	36.61	31.55	72.28	21.44	52.78	18.29	23.16	65.47	83.19	54.83	46.32	46.33
IV	45.65	44.39	28.38	54.84	42.41	33.88	36.66	30.38	71.46	20.33	58.34	18.55	23.52	65.39	82.51	55.13	46.22	45.81
1971: I	46.92	45.25	31.57	55.03	42.78	38.29	37.49	30.67	71.26	20.67	61.45	18.39	23.24	64.60	79.96	55.42	46.81	47.14
II	47.18	45.66	32.29	55.23	43.21	39.45	39.02	31.10	71.07	21.17	67.65	18.37	24.99	64.36	78.75	55.80	47.13	47.41
III	47.54	46.01	33.15	55.24	43.59	39.95	39.74	31.21	70.82	21.33	70.99	19.38	25.55	64.13	77.90	55.95	47.52	47.74
IV	47.66	46.78	34.61	55.70	44.27	38.67	40.80	31.84	70.61	22.07	73.74	17.27	23.81	63.95	76.34	56.65	48.09	47.88
1972: I	48.60	47.39	35.45	56.04	44.97	41.33	42.64	32.92	72.47	22.91	78.66	19.31	27.29	64.76	78.06	56.88	48.85	48.82
II	49.71	48.26	36.32	57.42	45.47	43.85	43.39	33.47	72.87	23.44	80.20	19.03	26.31	64.84	78.57	56.68	49.63	49.93
III	50.20	48.99	37.27	58.23	46.04	44.59	43.88	34.00	72.99	24.01	80.39	19.88	26.86	63.83	75.23	57.17	50.07	50.45
IV	51.07	50.15	39.29	59.24	46.95	45.02	45.93	35.79	74.13	25.79	83.26	21.16	28.07	63.94	74.27	57.97	51.25	51.32
1973: I	52.38	51.06	41.84	59.89	47.41	47.89	47.88	37.47	76.57	27.21	86.05	23.08	29.37	64.32	74.79	58.26	52.36	52.67
II	52.90	51.01	41.16	59.37	47.93	49.75	48.27	38.97	78.96	28.43	81.68	24.08	28.52	64.11	74.08	58.38	52.61	53.23
III	52.69	51.22	40.84	59.72	48.24	48.08	48.12	39.61	80.76	28.80	78.22	24.29	27.73	63.19	70.77	59.00	52.69	53.10
IV	53.13	51.09	39.81	59.50	48.51	49.51	47.62	39.90	80.02	29.29	74.48	25.29	27.94	63.89	71.45	59.71	52.76	53.54
1974: I	52.72	50.64	38.71	58.72	48.56	46.61	46.51	39.88	79.60	29.35	69.02	26.15	26.99	64.70	72.36	60.47	52.70	53.22
II	52.86	50.83	39.08	58.51	48.96	46.46	45.83	39.78	79.30	29.29	66.00	27.27	28.43	65.25	72.61	61.20	52.75	53.33
III	52.28	51.02	39.40	58.63	49.16	43.73	45.03	39.33	75.87	29.50	63.83	25.93	27.93	65.00	72.13	61.09	52.55	52.69
IV	51.99	50.18	35.22	57.81	49.58	44.02	42.46	38.21	74.93	28.40	55.43	26.61	27.65	65.22	72.76	61.06	51.72	52.33
1975: I	51.32	50.57	36.04	58.05	49.92	36.27	39.88	35.88	71.12	26.51	52.00	26.57	24.88	66.16	72.41	62.83	52.10	51.59
II	51.77	51.46	36.81	59.30	50.57	35.12	39.31	34.94	68.42	25.99	53.12	25.48	22.88	65.98	72.71	62.35	52.67	52.04
III	52.67	52.21	39.16	59.79	50.91	38.21	40.28	35.24	68.84	26.26	56.83	25.91	24.79	66.23	72.24	63.05	53.14	52.97
IV	53.34	52.79	40.35	59.97	51.54	39.17	41.05	35.60	68.90	26.65	59.31	27.30	26.11	66.74	72.50	63.73	53.76	53.72
1976: I	54.60	53.93	42.48	61.16	52.28	43.06	42.74	36.23	70.78	26.98	65.38	27.21	27.75	66.99	71.72	64.62	54.59	54.96
II	55.05	54.43	42.58	61.98	52.69	45.05	43.47	36.66	70.55	27.52	67.26	27.47	28.95	66.34	71.66	63.60	54.79	55.43
III	55.32	54.99	42.98	62.51	53.33	45.15	43.92	37.46	71.28	28.29	66.16	28.23	30.13	66.03	71.45	63.22	55.12	55.70
IV	55.77	55.74	43.77	63.05	54.21	45.54	46.18	38.20	71.48	29.10	74.59	28.57	31.13	66.01	71.67	63.05	55.92	56.17
1977: I	56.45	56.42	45.58	63.42	54.68	47.92	47.86	39.70	71.28	30.87	76.84	28.14	32.60	66.48	71.98	63.62	56.45	56.92
II	57.46	56.72	46.68	63.30	55.00	51.10	50.55	40.87	73.93	31.66	85.63	28.88	32.89	67.17	73.18	64.00	57.35	57.92
III	58.50	57.26	47.31	63.41	55.82	53.97	51.15	41.66	75.06	32.34	85.36	29.12	32.43	67.23	73.43	63.93	57.94	58.95
IV	58.57	58.12	48.23	64.57	56.43	52.82	52.09	43.08	75.61	33.86	84.24	28.14	32.89	67.13	72.98	64.05	58.43	58.95
1978: I	58.73	58.44	46.95	64.98	57.25	53.69	52.46	43.41	74.72	34.45	84.72	28.81	35.10	67.28	73.25	64.13	58.49	59.20
II	61.00	59.71	50.62	65.68	58.06	57.11	56.12	46.91	81.31	37.10	88.70	31.83	35.21	69.07	74.92	66.02	60.78	61.35
III	61.58	60.01	49.90	66.37	58.44	58.65	57.58	48.40	85.75	37.88	89.92	32.16	35.67	69.64	75.21	66.78	61.35	61.99
IV	62.41	60.48	50.27	67.17	58.72	60.06	58.73	49.88	88.87	38.92	89.68	33.43	36.17	70.30	75.90	67.42	62.11	62.90
1979: I	62.57	60.88	49.75	67.52	59.46	60.03	59.26	51.07	88.80	40.35	87.59	33.44	36.06	69.66	75.96	66.33	62.38	63.08
II	62.61	60.80	48.61	67.24	59.89	60.00	58.88	51.00	90.41	39.90	86.04	33.51	36.26	70.36	76.78	66.96	62.35	63.20
III	63.05	61.36	50.01	67.97	60.05	58.91	59.97	52.66	95.00	40.82	84.90	34.68	35.71	70.49	76.72	67.21	63.24	63.79
IV	63.26	61.59	48.68	68.51	60.57	57.77	59.38	52.79	98.11	40.26	81.57	36.75	36.48	71.09	77.06	67.97	63.57	63.99
1980: I	63.47	61.53	48.03	68.35	60.78	57.27	58.69	53.44	99.90	40.61	75.76	37.90	36.52	72.13	79.27	68.28	63.75	64.22
II	62.18	60.13	42.66	67.47	60.36	52.09	53.41	50.68	97.52	37.88	61.17	38.60	33.86	72.34	81.24	67.39	62.46	62.86
III	62.08	60.74	44.70	67.33	61.03	48.27	53.99	51.09	98.26	38.20	62.34	38.45	31.42	71.41	80.29	66.46	63.26	62.71
IV	63.18	61.47	46.15	67.68	61.79	53.29	56.25	52.19	101.24	38.83	68.92	38.24	33.11	71.31	80.45	66.18	63.79	63.67
1981: I	64.41	61.73	47.54	68.33	61.40	58.44	56.66	53.02	100.96	39.90	67.74	38.92	34.52	72.26	82.12	66.69	64.06	64.95
II	63.96	61.78	45.62	68.54	61.98	55.80	56.90	54.01	104.71	40.19	65.12	39.13	34.58	72.44	84.61	65.42	64.19	64.46
III	64.72	62.06	47.11	68.53	62.08	59.06	56.89	55.34	107.29	41.18	59.98	38.30	34.19	72.28	84.55	65.20	64.29	65.26
IV	63.96	61.58	43.63	68.63	62.15	57.04	56.71	56.70	115.40	40.82	53.90	38.61	35.17	72.78	85.05	65.70	63.89	64.57
1982: I	62.90	61.94	45.14	68.73	62.33	51.08	55.06	55.43	111.73	40.18	50.82	37.04	34.17	72.69	85.19	65.47	63.72	63.46
II	63.17	62.12	45.28	68.83	62.56	50.82	53.05	53.36	107.96	38.57	49.17	37.29	33.60	73.11	86.02	65.62	63.65	63.81
III	62.87	62.52	45.65	69.22	62.99	50.17	51.47	51.55	102.10	37.82	48.55	35.61	35.16	73.62	87.42	65.57	63.17	63.38
IV	62.91	63.57	47.83	69.88	63.95	45.96	51.66	50.55	100.08	37.10	53.27	34.03	33.78	74.82	89.91	65.98	64.10	63.40
1983: I	63.64	64.16	48.36	70.23	64.69	47.54	52.69	49.67	96.06	37.03	61.52	34.59	34.56	75.24	90.76	66.12	64.71	64.12
II	65.14	65.49	52.01	70.93	65.74	52.36	54.94	50.37	91.58	38.99	69.49	34.70	37.21	75.83	92.59	65.93	65.69	65.66
III	66.30	66.53	54.06	71.99	66.47	55.64	58.08	52.60	93.79	41.19	75.84	35.22	40.11	77.15	95.21	66.46	66.81	66.83
IV	67.67	67.63	56.81	72.71	67.32	61.33	61.33	56.12	96.71	44.78	77.91	35.94	42.08	75.87	91.89	66.44	67.69	68.21
1984: I	69.14	68.35	59.03	73.10	67.81	68.00	63.31	57.85	102.20	45.53	80.69	36.77	45.46	76.73	92.70	67.35	68.27	69.63
II	70.32	69.28	60.40	74.41	68.36	70.27	66.02	60.72	107.32	47.78	82.69	37.68	47.37	78.43	95.73	68.21	69.52	70.80
III	70.92	69.76	60.39	74.65	69.14	71.68	67.32	62.66	110.66	49.32	81.64	38.50	48.59	78.98	95.41	69.34	70.10	71.40
IV	71.46	70.66	62.35	75.07	70.05	70.56	68.49	64.26	111.94	50.97	81.23	39.24	50.02	80.47	98.17	70.02	71.06	71.86
1985: I	72.05	71.73	64.56	75.49	71.19	68.31	69.16	64.97	116.74	50.63	81.76	39.21	48.91	81.41	99.49	70.73	72.21	72.33
II	72.62	72.39	65.25	76.10	71.88	69.43	69.83	65.94	116.82	51.81	81.32	39.04	51.31	83.02	101.65	72.01	72.68	72.93
III	73.70	73.72	69.45	76.57	72.93	68.73	69.39	64.94	114.30	51.21	82.93	38.46	50.81	85.04	105.02	73.20	73.83	73.92
IV	74.31	73.97	66.81	77.17	73.77	71.44	70.70	66.10	115.82	52.27	84.69	39.60	52.78	85.43	105.02	73.83	74.17	74.57
1986: I	74.99	74.61	68.10	78.17	74.01	71.31	70.80	65.21	113.13	51.85	88.29	40.71	52.67	86.08	104.39	75.29	74.89	75.18
II	75.30	75.43	70.37	79.01	74.41	69.87	70.71	63.65	102.52	52.64	93.35	41.19	54.90	87.76	107.50	76.10	75.45	75.36
III	76.00	76.75	76.50	79.19	75.10	67.44	70.24	62.70	98.76	52.43	94.58	42.17	56.44	89.83	111.77	76.83	76.52	76.09
IV	76.40	77.27	75.35	79.92	75.94	67.45	70.65	63.36	99.32	53.10	94.10	43.77	56.91	89.42	110.12	77.16	77.00	76.38
1987: I	76.96	77.32	70.60	80.43	77.02	69.47	69.04	61.59	96.60	51.62	93.00	43.88	56.58	89.90	110.72	77.58	76.90	76.97
II	77.78	78.31	73.61	81.00	77.71	69.52	70.35	63.02	97.35	53.20	93.88	45.68	58.03	90.66	112.36	77.81	77.95	77.84
III	78.43	79.18	76.69	81.06	78.46	69.25	71.58	65.05	101.47	54.66	92.36	47.67	59.17	90.89	112.53	78.07	78.87	78.48
IV	79.79	79.34	74.45	81.39	79.16	74.78	71.38	64.93	103.34	54.01	91.92	49.44	60.53	92.13	114.18	79.07	79.20	79.86
1988: I	80.32	80.72	78.14	82.32	80.20	71.19	71.86	65.65	100.17	55.75	91.61	52.18	60.25	91.43	110.92	79.89	80.47	80.47
II	81.27	81.28	78.11	83.06	80.79	72.62	73.12	67.08	102.06	57.04	92.24	53.63	59.52	91.59	109.71	80.86	81.38	81.38
III	81.69	81.94	77.03	83.95	81.77	73.03	73.49	67.46	100.84	57.83	92.62	54.60	60.85	91.45	108.79	81.18	81.79	81.75
IV	82.75	82.89	79.17	84.87	82.44	73.77	74.15	68.25	100.71	58.86	92.82	56.26	62.61	93.33	112.22	82.16	82.84	82.84

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 2B. Chain-Type Quantity Indexes for Gross Domestic Product—Continued

[Index numbers, 1996=100; quarterly estimates are seasonally adjusted]

Year and quarter	Gross domestic product	Personal consumption expenditures				Gross private domestic investment						Exports and imports of goods and services		Government consumption expenditures and gross investment			Final sales of domestic product	Gross national product
		Total	Durable goods	Non-durable goods	Services	Total	Fixed investment					Exports	Imports	Total	Federal	State and local		
							Total	Nonresidential			Residential							
								Total	Structures	Equipment and software								
1989: I	83.75	83.19	78.77	85.20	82.90	76.66	74.67	69.28	102.58	59.66	91.62	58.40	61.85	92.78	109.67	82.79	83.42	83.84
II	84.21	83.53	79.88	85.25	83.20	75.73	74.77	70.29	101.35	61.27	88.71	60.72	63.02	94.28	112.13	83.71	84.06	84.27
III	84.61	84.27	81.54	86.06	83.67	74.78	76.14	72.39	105.20	62.89	87.62	60.72	63.57	95.19	113.19	84.54	84.87	84.70
IV	84.90	84.57	78.83	86.81	84.47	74.26	74.98	71.34	104.55	61.73	86.16	62.40	64.39	95.67	112.54	85.68	85.06	85.09
1990: I	85.96	85.27	82.20	87.05	84.77	75.16	76.09	72.27	106.69	62.32	87.84	64.73	65.22	97.14	114.34	86.95	86.16	86.11
II	86.16	85.51	79.36	87.20	85.82	75.08	74.24	71.09	106.19	60.96	83.79	66.07	66.38	97.38	114.50	87.24	86.05	86.33
III	86.00	85.84	78.42	87.41	86.51	73.44	73.61	71.75	105.87	61.89	78.91	65.53	66.49	97.39	113.45	87.85	86.07	86.10
IV	85.30	85.11	76.05	86.39	86.35	68.37	71.14	70.28	101.03	61.36	73.15	67.09	64.48	98.36	114.34	88.87	85.83	85.72
1991: I	84.87	84.73	73.42	86.33	86.30	65.59	68.70	68.51	98.83	59.72	68.53	66.87	62.58	98.79	115.24	89.02	85.47	85.14
II	85.35	85.35	73.65	86.95	87.01	65.08	68.40	68.04	96.29	59.82	68.83	70.15	64.78	99.08	115.39	89.40	85.99	85.45
III	85.56	85.62	74.66	87.00	87.24	66.77	68.62	67.56	90.17	60.92	71.32	70.57	66.53	98.66	113.39	89.92	85.94	85.62
IV	86.02	85.44	73.45	86.33	87.57	69.55	68.89	67.22	88.22	61.04	73.60	73.01	67.35	98.24	111.17	90.56	85.98	86.19
1992: I	86.82	86.77	76.03	87.75	88.58	67.90	69.88	67.11	87.35	61.13	78.20	73.66	67.55	98.99	111.32	91.66	87.23	86.97
II	87.63	87.19	76.46	87.61	89.30	72.57	72.68	69.62	87.21	64.36	81.92	74.02	69.58	98.86	111.20	91.52	87.72	87.77
III	88.31	87.84	78.21	88.19	89.73	73.40	73.75	70.89	87.76	65.84	82.32	74.45	69.86	99.38	112.55	91.55	88.43	88.41
IV	89.47	89.09	80.11	89.60	90.75	75.77	76.09	72.83	88.48	68.11	85.94	75.75	71.58	99.42	112.70	91.53	89.58	89.58
1993: I	89.45	89.26	80.36	89.59	91.00	77.64	76.68	73.57	88.26	69.13	86.03	75.66	73.28	98.21	109.03	91.77	89.34	89.65
II	89.99	90.15	83.26	90.57	91.40	77.82	77.86	75.22	87.83	71.38	85.73	77.15	75.39	98.32	107.64	92.78	90.05	90.10
III	90.39	91.21	85.11	91.37	92.42	77.58	79.06	76.07	87.93	72.43	88.01	75.59	76.12	98.34	107.02	93.19	90.68	90.57
IV	91.75	92.07	87.58	91.95	93.09	81.73	82.51	79.14	89.54	75.94	92.61	79.42	79.14	98.61	106.72	93.80	91.93	91.71
1994: I	92.53	92.92	88.72	93.09	93.71	85.08	83.69	80.05	85.88	78.20	94.64	79.70	80.66	97.61	103.63	94.04	92.34	92.58
II	93.82	93.71	89.49	93.87	94.51	90.01	85.75	81.62	90.16	78.96	98.16	82.95	84.23	97.78	102.56	94.95	93.15	93.81
III	94.33	94.41	90.47	94.72	95.07	88.66	86.66	83.07	89.93	80.92	97.41	84.93	86.66	99.68	105.94	95.96	94.03	94.30
IV	95.49	95.34	93.16	95.71	95.60	92.58	88.89	86.40	90.57	85.06	96.33	87.76	88.75	98.77	102.72	96.42	94.91	95.46
1995: I	95.85	95.69	92.53	96.20	96.07	93.54	90.86	89.66	92.49	88.74	94.42	89.29	90.65	98.97	102.35	96.96	95.43	95.90
II	96.03	96.60	93.66	96.90	97.06	90.82	90.29	90.22	93.79	89.06	90.50	90.25	92.04	99.44	102.39	97.68	95.97	96.14
III	96.78	97.36	95.81	97.31	97.71	90.05	91.29	90.80	93.72	89.86	92.71	94.02	92.32	99.22	101.66	97.76	97.00	96.69
IV	97.55	97.99	96.62	98.13	98.20	92.74	93.40	92.89	93.53	92.67	94.89	96.25	93.21	98.00	97.28	98.43	97.68	97.62
1996: I	98.25	98.79	97.61	98.72	99.08	94.33	96.08	95.80	95.95	95.75	96.91	96.80	95.64	98.79	99.53	98.35	98.54	98.36
II	99.87	99.85	100.64	99.73	99.74	99.25	99.26	98.46	98.38	98.49	101.56	98.39	98.68	100.59	101.61	99.99	99.87	99.86
III	100.37	100.32	100.26	100.29	100.35	103.12	101.56	101.65	100.18	102.15	101.30	99.18	102.05	100.00	99.60	100.24	100.12	100.28
IV	101.51	101.04	101.50	101.26	100.83	103.30	103.10	104.09	105.49	103.61	100.24	105.64	103.63	100.61	99.26	101.42	101.47	101.49
1997: I	102.60	102.16	104.06	102.00	101.86	106.66	105.17	106.82	107.15	106.69	100.47	107.57	107.39	100.89	98.15	102.52	102.35	102.48
II	104.08	102.64	103.25	102.17	102.75	112.71	108.11	110.37	106.35	111.75	101.73	112.02	112.11	102.47	100.60	103.57	103.34	104.01
III	105.16	104.29	108.77	103.67	103.73	113.35	111.88	115.29	110.45	116.97	102.26	114.87	116.68	103.02	100.34	104.61	104.90	105.03
IV	105.88	105.15	110.45	103.81	104.79	115.76	113.08	116.41	112.32	117.79	103.71	114.63	118.49	103.05	99.39	105.22	105.44	105.69
1998: I	107.46	106.47	112.34	105.23	105.95	124.19	118.04	122.24	113.67	125.29	106.32	114.78	122.95	102.40	96.89	105.67	106.47	107.33
II	108.06	108.07	116.75	106.76	107.07	122.06	121.34	125.89	117.70	128.79	108.68	113.61	126.27	104.27	99.72	106.96	107.89	107.88
III	109.16	109.09	117.95	107.60	108.15	125.51	122.48	126.37	116.89	129.76	111.58	112.98	127.59	104.78	98.74	108.35	108.63	108.76
IV	110.94	110.45	124.46	108.98	108.55	129.73	126.31	130.68	117.83	135.36	114.10	117.32	131.32	105.83	100.02	109.26	110.35	110.61
1999: I	111.78	111.72	126.14	110.29	109.73	132.00	128.68	133.13	116.61	139.24	116.22	115.25	134.01	106.61	99.17	111.00	111.19	111.80
II	112.32	113.28	130.45	111.60	110.92	130.40	130.91	135.69	115.09	143.40	117.60	116.46	138.89	107.37	99.81	111.83	112.31	112.39
III	113.74	114.56	133.68	112.30	112.16	133.86	132.81	138.23	113.22	147.69	117.86	119.44	143.67	108.76	101.60	112.98	113.50	113.73
IV	115.70	115.96	136.94	114.35	112.92	138.23	133.77	139.25	114.91	148.45	118.64	123.05	146.93	110.64	104.03	114.54	114.95	115.83
2000: I	116.44	117.46	142.67	114.97	114.14	139.04	138.01	144.21	118.68	153.91	121.02	125.35	152.07	110.29	100.41	116.11	116.19	116.45
II	117.82	118.34	141.34	116.36	115.14	144.70	140.26	147.77	121.03	157.95	120.09	129.71	158.70	111.55	104.21	115.88	117.06	117.90
III	117.99	119.46	144.12	116.96	116.24	142.46	140.32	149.06	124.52	158.31	117.21	133.32	163.91	111.27	102.27	116.56	117.57	117.97
IV	118.31	120.07	142.18	117.73	117.19	141.25	139.47	147.86	125.63	156.14	117.21	131.97	163.23	112.06	102.78	117.52	117.94	118.42
2001: I	118.13	120.78	146.09	118.40	117.37	133.72	138.71	145.81	124.64	153.63	119.55	129.93	159.93	113.63	105.15	118.63	118.77	118.01
II	117.66	121.20	148.00	118.31	117.80	127.43	134.70	140.20	121.95	146.77	119.39	125.70	157.15	115.19	106.70	120.20	118.65	117.79
III	117.58	121.64	149.66	118.69	118.07	125.75	133.23	138.06	122.82	143.28	119.50	119.89	152.32	114.87	107.01	119.51	118.60	117.48
IV	118.37	123.42	160.91	119.76	118.69	119.93	130.16	134.13	112.30	142.39	118.44	116.89	150.26	117.76	110.46	122.09	119.81	118.54
2002: I	119.84	124.37	158.30	122.07	119.54	125.05	129.99	132.13	108.09	141.41	122.44	117.89	153.37	119.37	112.46	123.47	120.51	119.62

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 3. Price Indexes for Gross Domestic Product and Gross Domestic Purchases

[Index numbers, 1996=100; quarterly estimates are seasonally adjusted]

Year and quarter	Chain-type price indexes																	Implicit price deflators		Percent change from preceding period for chain-type price indexes		
	GDP	Personal consumption expenditures				Private fixed investment					Exports and imports of goods and services		Government [1]			Gross domestic purchases	GNP	GDP	GNP	GDP	Gross domestic purchases	GNP
		Total	Durable goods	Nondurable goods	Services	Total	Nonresidential			Residential	Exports	Imports	Total	Federal	State and local							
							Total	Structures	Equipment and software													
1929	12.62	12.38	23.59	13.86	9.97	12.13	14.12	7.41	19.03	7.73	16.60	12.00	8.72	9.45	6.57	12.33	12.61	12.62	12.60	.....	.....	.....
1930	12.13	11.85	22.19	13.13	9.71	11.64	13.46	7.01	18.27	7.56	15.02	10.23	8.45	9.02	6.39	11.82	12.12	12.15	12.14	-3.9	-4.2	-3.9
1931	10.91	10.57	19.86	11.23	9.08	10.76	12.53	6.41	17.32	6.85	11.82	8.27	8.01	8.95	6.00	10.65	10.90	10.88	10.87	-10.0	-9.9	-10.0
1932	9.67	9.32	17.60	9.60	8.26	9.51	11.34	5.56	16.34	5.58	10.25	6.63	7.30	8.57	5.40	9.41	9.66	9.61	9.60	-11.4	-11.6	-11.4
1933	9.42	8.99	17.07	9.54	7.72	9.34	11.13	5.61	15.69	5.50	10.26	6.35	7.54	8.74	5.59	9.15	9.42	9.36	9.35	-2.6	-2.7	-2.6
1934	9.89	9.41	18.00	10.54	7.56	9.81	11.53	5.63	16.57	6.11	11.89	7.21	8.10	9.31	6.04	9.60	9.89	9.88	9.87	4.9	4.9	5.0
1935	10.07	9.63	17.90	10.93	7.66	9.86	11.65	5.90	16.42	6.02	12.18	7.33	8.13	9.30	6.07	9.77	10.07	10.07	10.06	1.9	1.8	1.9
1936	10.19	9.72	18.01	10.96	7.81	9.96	11.63	5.90	16.39	6.32	12.55	7.85	8.41	10.11	6.10	9.90	10.19	10.18	10.18	1.2	1.3	1.2
1937	10.56	10.07	18.74	11.34	8.09	10.82	12.59	6.70	17.31	6.93	13.30	8.76	8.56	10.24	6.24	10.28	10.55	10.61	10.61	3.6	3.8	3.6
1938	10.35	9.84	18.80	10.78	8.16	10.96	12.69	6.58	17.72	7.15	12.68	8.09	8.57	10.35	6.20	10.07	10.35	10.30	10.29	-1.9	-2.0	-1.9
1939	10.21	9.75	18.61	10.60	8.17	10.90	12.55	6.51	17.52	7.20	12.46	8.49	8.38	10.05	6.09	9.96	10.21	10.19	10.18	-1.4	-1.1	-1.4
1940	10.29	9.83	18.78	10.70	8.22	11.17	12.83	6.61	17.98	7.41	13.49	9.06	8.26	9.61	6.13	10.02	10.29	10.33	10.33	.8	.6	.8
1941	10.96	10.43	20.13	11.60	8.43	11.99	13.67	7.07	19.11	8.10	14.75	9.57	8.77	10.13	6.53	10.66	10.96	11.03	11.02	6.5	6.4	6.5
1942	11.86	11.72	23.47	13.51	8.87	13.15	15.11	7.89	21.01	8.70	17.86	10.96	8.82	9.96	7.19	11.51	11.86	11.89	11.89	8.2	8.0	8.2
1943	12.52	12.80	25.54	15.09	9.32	13.72	15.59	8.57	21.12	9.41	19.56	11.80	8.95	10.04	7.69	12.15	12.51	12.53	12.52	5.5	5.5	5.5
1944	12.81	13.53	28.61	15.94	9.77	14.18	15.90	8.76	21.51	10.33	22.02	12.39	8.82	9.84	7.98	12.41	12.80	12.81	12.81	2.3	2.2	2.3
1945	13.15	14.07	30.15	16.62	10.09	14.62	16.30	9.15	21.87	11.03	21.88	12.74	8.95	9.97	8.24	12.76	13.15	13.17	13.16	2.7	2.8	2.7
1946	14.71	15.07	31.40	18.13	10.55	16.38	18.40	10.25	24.77	12.06	21.17	14.21	11.06	12.69	9.01	14.36	14.70	14.77	14.76	11.8	12.5	11.8
1947	16.32	16.62	34.23	20.46	11.20	19.22	21.38	12.42	28.00	14.44	24.61	17.02	11.86	13.30	10.10	15.92	16.32	16.35	16.34	11.0	10.9	11.0
1948	17.26	17.57	35.96	21.68	11.83	20.86	23.22	13.82	30.03	15.65	25.91	18.50	12.35	13.23	11.30	16.86	17.26	17.28	17.28	5.8	5.9	5.8
1949	17.27	17.44	36.40	20.97	12.15	21.28	23.78	13.77	31.22	15.86	24.34	17.63	12.73	13.84	11.40	16.89	17.26	17.26	17.25	.0	.2	.0
1950	17.41	17.66	36.60	21.06	12.51	21.75	24.26	13.94	32.00	16.25	23.70	18.73	12.76	13.81	11.49	17.10	17.41	17.45	17.45	.8	1.2	.9
1951	18.60	18.85	39.03	22.80	13.05	23.62	26.58	15.56	34.69	17.42	26.78	22.63	13.65	14.48	12.68	18.31	18.59	18.71	18.70	6.8	7.1	6.8
1952	18.98	19.23	39.40	23.05	13.57	24.19	27.17	15.96	35.38	17.90	26.98	21.81	13.85	14.50	13.24	18.65	18.98	19.00	18.99	2.1	1.9	2.1
1953	19.24	19.50	39.09	22.94	14.26	24.40	27.42	16.27	35.49	18.03	26.90	20.88	14.02	14.63	13.51	18.87	19.23	19.25	19.24	1.3	1.2	1.3
1954	19.45	19.68	38.23	23.02	14.69	24.57	27.67	16.08	36.31	18.10	26.56	21.16	14.33	14.99	13.74	19.10	19.44	19.44	19.43	1.1	1.2	1.1
1955	19.74	19.76	38.08	22.87	15.00	24.97	28.04	16.40	36.64	18.47	26.81	21.05	14.95	15.84	14.00	19.37	19.73	19.78	19.77	1.5	1.4	1.5
1956	20.41	20.16	39.01	23.19	15.39	26.43	30.24	17.80	39.33	18.95	27.71	21.42	15.79	16.65	14.91	20.02	20.41	20.45	20.45	3.4	3.4	3.4
1957	21.13	20.77	40.51	23.87	15.83	27.35	31.78	18.56	41.56	18.99	28.76	21.66	16.49	17.38	15.56	20.70	21.12	21.13	21.12	3.5	3.4	3.5
1958	21.64	21.29	41.28	24.45	16.28	27.46	32.02	18.38	42.37	18.95	28.50	20.76	16.99	18.12	15.76	21.18	21.63	21.64	21.63	2.4	2.3	2.4
1959	21.88	21.63	41.97	24.60	16.74	27.72	32.44	18.48	43.15	18.99	28.53	20.95	16.99	17.85	16.11	21.41	21.87	21.88	21.88	1.1	1.1	1.1
1960	22.19	22.00	41.77	24.95	17.19	27.87	32.59	18.46	43.51	19.12	28.88	21.15	17.19	17.98	16.41	21.71	22.18	22.19	22.18	1.4	1.4	1.4
1961	22.43	22.23	41.86	25.10	17.51	27.78	32.41	18.35	43.28	19.15	29.29	21.15	17.51	18.25	16.79	21.94	22.43	22.44	22.43	1.1	1.1	1.1
1962	22.74	22.49	42.05	25.30	17.82	27.81	32.42	18.50	43.08	19.18	29.27	20.90	17.97	18.66	17.32	22.23	22.73	22.74	22.74	1.4	1.3	1.4
1963	22.99	22.75	42.20	25.59	18.07	27.73	32.43	18.67	42.86	19.02	29.22	21.30	18.39	19.12	17.70	22.50	22.99	23.00	22.99	1.1	1.2	1.1
1964	23.34	23.07	42.40	25.92	18.40	27.90	32.60	18.94	42.84	19.18	29.42	21.75	18.90	19.75	18.06	22.85	23.33	23.34	23.34	1.5	1.6	1.5
1965	23.77	23.41	42.03	26.39	18.76	28.39	32.99	19.49	42.91	19.72	30.38	22.06	19.41	20.28	18.56	23.26	23.77	23.78	23.77	1.9	1.8	1.9
1966	24.45	24.02	41.83	27.26	19.29	28.99	33.49	20.19	43.05	20.44	31.32	22.57	20.20	20.96	19.48	23.91	24.45	24.46	24.45	2.8	2.8	2.9
1967	25.21	24.62	42.48	27.91	19.86	29.81	34.36	20.82	44.03	21.15	32.56	22.66	21.05	21.60	20.56	24.61	25.20	25.21	25.21	3.1	2.9	3.1
1968	26.29	25.58	43.89	28.98	20.69	31.02	35.58	21.87	45.24	22.27	33.23	23.00	22.23	22.85	21.66	25.66	26.29	26.30	26.29	4.3	4.3	4.3
1969	27.59	26.74	45.10	30.32	21.73	32.56	37.07	23.31	46.52	23.81	34.29	23.60	23.56	24.08	23.11	26.92	27.58	27.59	27.59	4.9	4.9	4.9
1970	29.05	28.00	46.09	31.82	22.89	33.96	38.82	24.83	48.25	24.58	35.77	25.00	25.44	25.95	25.01	28.37	29.05	29.06	29.05	5.3	5.4	5.3
1971	30.52	29.20	47.77	32.80	24.17	35.69	40.67	26.74	49.73	26.00	36.98	26.53	27.44	28.20	26.79	29.84	30.52	30.52	30.52	5.0	5.2	5.1
1972	31.81	30.22	48.28	33.90	25.22	37.23	42.08	28.68	50.37	27.58	38.17	28.40	29.49	30.81	28.38	31.17	31.81	31.82	31.82	4.2	4.5	4.3
1973	33.60	31.86	48.98	36.56	26.37	39.30	43.71	30.91	51.25	30.03	43.40	33.34	31.67	32.98	30.56	32.99	33.60	33.60	33.60	5.6	5.8	5.6
1974	36.60	35.14	52.08	41.82	28.46	43.18	47.95	35.15	55.08	33.12	53.68	47.70	34.83	35.80	33.94	36.35	36.60	36.62	36.62	9.0	10.2	8.9
1975	40.03	38.01	56.84	45.09	30.80	48.59	54.55	39.34	63.24	36.20	59.24	51.67	38.28	39.41	37.26	39.69	40.03	40.03	40.03	9.4	9.2	9.4
1976	42.29	40.08	59.99	46.83	32.90	51.42	57.59	41.25	67.02	38.53	61.11	53.22	40.72	42.07	39.53	41.93	42.30	42.30	42.31	5.7	5.7	5.7
1977	45.02	42.73	62.61	49.61	35.49	55.46	61.54	44.81	71.02	42.41	63.58	57.92	43.55	45.33	42.05	44.80	45.03	45.02	45.03	6.4	6.8	6.4
1978	48.22	45.78	66.20	52.93	38.31	60.17	65.69	49.15	74.84	47.61	67.48	62.01	46.37	48.20	44.83	48.02	48.24	48.23	48.24	7.1	7.2	7.1
1979	52.24	49.83	70.60	58.50	41.43	65.65	71.07	54.87	79.67	52.95	75.63	72.62	50.28	51.93	48.84	52.26	52.25	52.25	52.26	8.3	8.8	8.3
1980	57.05	55.21	76.54	65.31	45.88	71.83	77.39	59.97	86.58	58.68	83.32	90.45	55.80	57.45	54.32	57.79	57.06	57.04	57.05	9.2	10.6	9.2
1981	62.37	60.08	81.62	70.37	50.58	78.55	84.93	68.31	92.86	63.47	89.41	95.32	61.30	63.06	59.71	63.05	62.38	62.37	62.38	9.3	9.1	9.3
1982	66.26	63.48	84.76	72.34	54.81	82.91	89.69	73.76	96.60	66.87	89.83	92.10	65.43	67.53	63.57	66.71	66.27	66.25	66.26	6.2	5.8	6.2
1983	68.87	66.19	86.38	73.89	58.33	82.81	88.93	71.82	96.91	68.40	90.24	88.65	68.08	69.95	66.39	69.05	68.89	68.88	68.89	3.9	3.5	4.0
1984	71.44	68.63	87.58	75.64	61.35	83.37	88.83	72.42	96.29	70.37	91.13	87.89	71.61	74.14	69.36	71.46	71.45	71.44	71.45	3.7	3.5	3.7
1985	73.69	70.99	88.59	77.30	64.36	84.45	89.57	74.11	96.28	72.18	88.70	85.02	73.78	75.67	72.07	73.56	73.70	73.69	73.70	3.2	2.9	3.2
1986	75.32	72.72	89.69	77.01	67.31	86.51	91.17	75.54	97.92	75.21	87.33	85.01	75.08	76.10	74.10	75.22	75.33	75.31	75.32	2.2	2.3	2.2
1987	77.58	75.49	92.21	79.66	70.20	88.12	92.01	76.72	98.53	78.29	89.62	90.02	77.21	77.03	77.26	77.70	77.58	77.58	77.58	3.0	3.3	3.0
1988	80.22	78.44	93.49	82.34	73.61	90.48	94.17	79.98	99.95	80.99	94.39	94.46	79.30	78.82	79.60	80.36	80.22	80.21	80.22	3.4	3.4	3.4
1989	83.27	81.86	95.14	86.26	77.12	92.76	96.29	83.10	101.45	83.59	96.15	96.87	81.89	81.12	82.41	83.45	83.28	83.27	83.28	3.8	3.8	3.8
1990	86.53	85.63	96.00	90.98	80.95	94.70	98.23	85.77	102.93	85.54	96.79	99.43	85.16	83.78	86.16	86.85	86.54	86.51	86.53	3.9	4.1	3.9
1991	89.66	88.91	97.39	93.76	84.82	96.14	99.80	87.32	104.48	86.64	98.10	98.93	88.04	87.18	88.64	89.81	89.67	89.66	89.67	3.6	3.4	3.6
1992	91.85	91.62	98.28	95.20	88.50	96.07	99.29	87.29	103.75	87.69	97.82	99.09	90.11	89.83	90.28	92.03	91.84	91.84	91.84	2.4	2.5	2.4
1993	94.05	93.81	99.06	96.15	91.57	97.46	99.81	90.22	103.24	91.24	97.82	98.18	92.44	92.18	92.59	94.14	94.06	94.05	94.06	2.4	2.3	2.4
1994	96.01	95.70	100.56	96.83	94.16	98.92	100.54	93.50	102.98	94.48	98.94	99.12	94.84	94.51	95.04	96.06	96.02	96.01	96.02	2.1	2.0	2.1
1995	98.10	97.90	101.06	97.93	97.25	100.14	100.93	97.39	102.12	97.91	101.29	101.83	97.56	97.21	97.77	98.20	98.11	98.10	98.11	2.2	2.2	2.2
1996	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1.9	1.8	1.9
1997	101.95	101.94	97.75	101.34	103.12	99.93	99.02	104.23	97.32	102.68	98.47	96.44	102.23	101.63	102.58	101.64	101.93	101.95	101.93	1.9	1.6	1.9
1998	103.20	103.03	95.40	101.31	105.53	99.03	96.95	107.72	93.54	105.58	96.26	91.27	103.72	102.63	104.35	102.43	103.17	103.20	103.17	1.2	.8	1.2
1999	104.69	104.73	93.03	103.69	107.81	98.87	95.53	109.69	91.18	109.59	95.47	91.34	106.52	105.08	107.33	103.97	104.65	104.69	104.65	1.4	1.5	1.4
2000	106.89	107.39	91.46	107.59	110.85	100.00	95.59	114.04	90.11	114.40	96.83	95.49	110.65	108.23	111.98	106.58	106.86	106.89	106.86	2.1	2.5	2.1
2001	109.42	109.56	89.70	109.17	114.32	101.16	95.73	119.76	88.76	119.09	96.10	92.70	113.27	110.09	115.01	108.65	109.39	109.42	109.38	2.4	1.9	2.4
1947: I	15.92	16.25	33.80	19.97	10.93	18.32	20.49	11.95	26.78	13.62	22.57	15.58	11.90	13.63	9.80	15.57	15.91	16.03	16.02	.....	.....	.....
II	16.15	16.40	34.10	20.17	11.02	19.05	21.16	12.14	27.91	14.38	24.25	16.69	11.89	13.49	9.95	15.75	16.15	16.16	16.16	6.0	4.9	6.1
III	16.44	16.71	34.28	20.54	11.30	19.54	21.73	12.58	28.53	14.70	25.49	17.60	11.76	13.07	10.16	16.01	16.44	16.40	16.40	7.3	6.7	7.3
IV	16.78	17.13	34.72	21.17	11.54	19.95	22.13	13.01	28.80	15.07	26.13	18.21	11.87	13.02	10.49	16.35	16.78	16.80	16.79	8.7	8.8	8.7
1948: I	16.97	17.32	34.95	21.49	11.60	20.15	22.25	13.35	28.65	15.34	26.27	18.62	12.10	13.11	10.88	16.56	16.97	16.95	16.95	4.6	5.1	4.6
II	17.16	17.51	35.43	21.70	11.74	20.60	22.89	13.71	29.50	15.50	26.14	18.68	12.21	13.14	11.11	16.76	17.16	17.14	17.14	4.6	5.0	4.6
III	17.47	17.77	36.71	21.89	11.93	21.23	23.71	14.05	30.72	15.85	25.83	18.49	12.51	13.34	11.52	17.07	17.46	17.49	17.48	7.2	7.6	7.2
IV	17.45	17.70	36.77	21.63	12.04	21.47	24.05	14.17	31.27	15.93	25.41	18.19	12.58	13.34	11.69	17.06	17.45	17.54	17.53	-.4	-.3	-.4

See footnotes at the end of the table.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 3. Price Indexes for Gross Domestic Product and Gross Domestic Purchases—Continued

[Index numbers, 1996=100; quarterly estimates are seasonally adjusted]

Year and quarter	Chain-type price indexes																	Implicit price deflators		Percent change from preceding period for chain-type price indexes		
	GDP	Personal consumption expenditures				Private fixed investment					Exports and imports of goods and services		Government [1]			Gross domestic purchases	GNP	GDP	GNP	GDP	Gross domestic purchases	GNP
		Total	Durable goods	Non-durable goods	Services	Total	Nonresidential			Residential	Exports	Imports	Total	Federal	State and local							
							Total	Structures	Equipment and software													
1949: I	17.42	17.57	36.75	21.32	12.06	21.44	23.89	13.95	31.22	16.07	24.98	17.83	12.85	13.92	11.57	17.03	17.41	17.45	17.44	–.7	–.7	–.7
II	17.31	17.46	36.55	21.05	12.10	21.41	23.85	13.75	31.40	16.04	24.50	17.62	12.75	13.90	11.37	16.93	17.30	17.25	17.25	–2.6	–2.3	–2.5
III	17.16	17.37	36.12	20.82	12.17	21.17	23.75	13.68	31.29	15.67	24.09	17.52	12.59	13.62	11.35	16.80	17.16	17.15	17.15	–3.2	–3.0	–3.2
IV	17.17	17.36	36.18	20.69	12.28	21.09	23.61	13.71	30.95	15.67	23.80	17.55	12.72	13.93	11.29	16.82	17.17	17.17	17.17	.2	.5	.2
1950: I	17.11	17.34	36.00	20.56	12.37	21.08	23.62	13.67	31.03	15.65	23.44	17.95	12.64	13.89	11.18	16.78	17.10	17.12	17.12	–1.5	–.9	–1.5
II	17.19	17.43	36.35	20.67	12.40	21.43	23.86	13.63	31.57	16.06	23.49	18.30	12.60	13.73	11.26	16.87	17.18	17.19	17.18	1.9	2.2	1.9
III	17.53	17.79	36.78	21.27	12.56	22.04	24.37	13.93	32.25	16.67	23.71	18.88	12.80	13.79	11.59	17.22	17.53	17.56	17.55	8.3	8.7	8.3
IV	17.82	18.09	37.28	21.72	12.71	22.44	25.18	14.53	33.14	16.64	24.16	19.77	12.98	13.83	11.93	17.52	17.81	17.89	17.89	6.6	7.1	6.6
1951: I	18.44	18.67	38.74	22.65	12.87	23.21	26.05	15.12	34.18	17.18	25.56	21.38	13.65	14.68	12.36	18.15	18.43	18.57	18.56	14.7	15.1	14.6
II	18.53	18.81	38.94	22.81	12.98	23.56	26.50	15.49	34.62	17.38	26.51	22.55	13.52	14.33	12.57	18.25	18.52	18.68	18.67	2.0	2.2	2.0
III	18.59	18.83	38.99	22.74	13.08	23.74	26.75	15.74	34.79	17.48	27.29	23.24	13.63	14.36	12.80	18.30	18.58	18.68	18.68	1.3	1.2	1.3
IV	18.83	19.07	39.46	23.02	13.27	23.98	27.02	15.88	35.18	17.64	27.74	23.35	13.80	14.55	12.97	18.53	18.82	18.89	18.88	5.2	4.9	5.2
1952: I	18.82	19.15	39.75	23.04	13.36	24.10	27.17	16.01	35.31	17.73	27.11	22.37	13.57	14.19	12.99	18.51	18.82	18.85	18.84	–.1	–.3	–.1
II	18.91	19.16	39.33	22.98	13.49	24.20	27.21	15.96	35.47	17.88	27.00	21.99	13.78	14.43	13.15	18.59	18.90	18.88	18.88	1.9	1.7	1.9
III	19.06	19.29	39.78	23.05	13.65	24.25	27.15	15.92	35.39	18.05	26.93	21.61	13.94	14.55	13.42	18.73	19.05	19.11	19.10	3.2	3.0	3.2
IV	19.14	19.33	38.75	23.13	13.79	24.20	27.15	15.96	35.35	17.94	26.87	21.27	14.11	14.81	13.40	18.79	19.13	19.16	19.15	1.6	1.4	1.6
1953: I	19.16	19.40	39.16	23.00	14.00	24.21	27.16	16.00	35.30	17.95	27.01	21.05	14.02	14.61	13.54	18.80	19.15	19.17	19.17	.4	.1	.4
II	19.20	19.43	39.19	22.90	14.15	24.35	27.39	16.23	35.47	17.97	26.95	20.87	14.03	14.64	13.51	18.83	19.19	19.20	19.19	.8	.7	.8
III	19.27	19.54	38.93	22.95	14.36	24.54	27.59	16.45	35.60	18.13	26.87	20.79	13.97	14.56	13.50	18.90	19.26	19.28	19.27	1.5	1.4	1.4
IV	19.33	19.63	39.06	22.94	14.53	24.49	27.56	16.42	35.57	18.05	26.78	20.80	14.05	14.68	13.48	18.97	19.33	19.33	19.32	1.4	1.5	1.4
1954: I	19.42	19.73	39.38	23.01	14.63	24.50	27.66	16.19	36.10	17.96	26.64	21.06	14.16	14.87	13.45	19.07	19.41	19.40	19.39	1.9	2.2	1.9
II	19.45	19.71	38.37	23.11	14.65	24.60	27.80	16.03	36.67	18.01	26.56	21.15	14.26	14.87	13.76	19.10	19.44	19.41	19.40	.6	.7	.6
III	19.45	19.65	37.70	23.02	14.70	24.59	27.59	16.03	36.20	18.22	26.52	21.21	14.39	15.04	13.83	19.10	19.44	19.45	19.44	–.1	.0	–.1
IV	19.47	19.63	37.46	22.92	14.79	24.61	27.64	16.05	36.26	18.21	26.52	21.21	14.51	15.18	13.91	19.13	19.47	19.50	19.49	.5	.5	.6
1955: I	19.55	19.70	37.73	22.92	14.88	24.61	27.55	16.09	36.02	18.29	26.60	21.05	14.61	15.40	13.79	19.19	19.54	19.59	19.58	1.5	1.3	1.5
II	19.66	19.72	37.92	22.85	14.95	24.78	27.72	16.23	36.18	18.45	26.72	21.03	14.88	15.83	13.85	19.30	19.66	19.67	19.67	2.4	2.3	2.4
III	19.80	19.79	38.28	22.87	15.04	25.08	28.15	16.45	36.80	18.57	26.86	21.03	15.06	15.96	14.08	19.43	19.79	19.82	19.81	2.8	2.7	2.8
IV	19.93	19.85	38.39	22.85	15.15	25.42	28.76	16.82	37.56	18.58	27.05	21.08	15.24	16.15	14.26	19.56	19.93	20.02	20.01	2.7	2.6	2.7
1956: I	20.13	19.93	38.52	22.90	15.26	25.95	29.57	17.57	38.23	18.74	27.27	21.23	15.51	16.38	14.59	19.75	20.12	20.22	20.21	3.9	3.9	3.9
II	20.32	20.06	38.60	23.12	15.33	26.23	29.81	17.51	38.84	19.02	27.55	21.36	15.76	16.67	14.80	19.93	20.31	20.33	20.33	3.9	3.8	3.9
III	20.54	20.26	39.20	23.34	15.44	26.68	30.57	17.98	39.79	19.05	27.86	21.48	15.92	16.77	15.05	20.15	20.54	20.59	20.59	4.5	4.4	4.5
IV	20.67	20.38	39.74	23.41	15.54	26.88	30.99	18.15	40.45	18.97	28.17	21.61	15.99	16.78	15.21	20.26	20.66	20.67	20.66	2.5	2.4	2.5
1957: I	20.91	20.56	40.07	23.64	15.67	27.13	31.46	18.33	41.22	18.91	28.56	21.76	16.30	17.21	15.36	20.49	20.90	20.96	20.96	4.7	4.6	4.7
II	21.05	20.69	40.65	23.77	15.75	27.26	31.65	18.57	41.26	18.96	28.77	21.76	16.44	17.29	15.58	20.63	21.05	21.10	21.10	2.8	2.6	2.8
III	21.21	20.86	40.63	24.01	15.88	27.45	31.88	18.69	41.58	19.09	28.86	21.65	16.55	17.42	15.66	20.78	21.21	21.23	21.22	3.1	3.0	3.1
IV	21.33	20.96	40.69	24.07	16.03	27.58	32.15	18.68	42.19	19.02	28.86	21.47	16.65	17.61	15.64	20.89	21.32	21.23	21.23	2.2	2.1	2.2
1958: I	21.52	21.23	41.44	24.47	16.13	27.34	31.82	18.24	42.14	18.93	28.61	21.01	16.77	17.86	15.60	21.06	21.51	21.47	21.46	3.6	3.4	3.6
II	21.62	21.28	41.28	24.52	16.20	27.46	32.01	18.36	42.38	18.95	28.50	20.80	16.95	18.07	15.73	21.16	21.61	21.55	21.54	1.9	1.8	1.9
III	21.69	21.32	41.26	24.45	16.33	27.50	32.08	18.43	42.43	18.95	28.45	20.66	17.07	18.21	15.82	21.22	21.68	21.70	21.69	1.2	1.2	1.2
IV	21.74	21.34	41.15	24.37	16.47	27.55	32.16	18.48	42.52	18.96	28.44	20.58	17.16	18.33	15.88	21.27	21.73	21.82	21.81	.9	.9	1.0
1959: I	21.79	21.48	41.82	24.46	16.57	27.58	32.20	18.36	42.79	18.98	28.45	20.91	17.07	18.01	16.08	21.33	21.78	21.83	21.82	.9	1.2	.9
II	21.84	21.56	42.02	24.52	16.65	27.70	32.40	18.47	43.07	18.99	28.39	20.88	17.02	17.90	16.11	21.37	21.83	21.83	21.83	.9	.9	.9
III	21.90	21.68	42.03	24.65	16.78	27.78	32.55	18.54	43.31	18.99	28.49	20.91	16.92	17.72	16.11	21.43	21.89	21.88	21.88	1.2	1.1	1.1
IV	21.99	21.80	42.01	24.75	16.94	27.82	32.61	18.55	43.41	19.00	28.78	21.10	16.96	17.77	16.15	21.52	21.99	21.98	21.98	1.7	1.7	1.7
1960: I	22.04	21.84	41.92	24.76	17.02	27.86	32.64	18.62	43.38	19.06	28.88	21.08	17.02	17.75	16.30	21.57	22.03	22.08	22.07	.9	.8	.9
II	22.14	21.96	41.84	24.92	17.13	27.91	32.65	18.51	43.57	19.13	28.84	21.11	17.08	17.81	16.38	21.66	22.13	22.15	22.15	1.7	1.8	1.7
III	22.23	22.04	41.69	24.99	17.25	27.89	32.62	18.42	43.63	19.13	28.96	21.23	17.26	18.06	16.45	21.76	22.23	22.23	22.23	1.8	1.8	1.8
IV	22.33	22.15	41.62	25.12	17.36	27.81	32.45	18.29	43.46	19.15	28.86	21.17	17.41	18.29	16.51	21.86	22.33	22.30	22.29	1.8	1.9	1.8
1961: I	22.36	22.19	41.62	25.17	17.41	27.79	32.47	18.29	43.51	19.09	28.99	21.19	17.40	18.22	16.59	21.88	22.36	22.35	22.34	.5	.4	.5
II	22.40	22.19	41.83	25.04	17.48	27.81	32.44	18.33	43.39	19.17	29.38	21.16	17.49	18.26	16.74	21.91	22.40	22.40	22.39	.7	.5	.7
III	22.45	22.27	42.02	25.10	17.55	27.76	32.35	18.35	43.13	19.17	29.30	21.13	17.52	18.21	16.85	21.96	22.45	22.46	22.45	.9	.9	.9
IV	22.51	22.29	41.97	25.08	17.61	27.76	32.37	18.42	43.08	19.16	29.52	21.12	17.64	18.32	16.99	22.01	22.50	22.53	22.53	1.0	.9	1.0
1962: I	22.64	22.38	41.98	25.18	17.71	27.80	32.41	18.45	43.12	19.19	29.50	20.88	17.84	18.51	17.21	22.13	22.64	22.67	22.67	2.4	2.2	2.4
II	22.71	22.47	42.07	25.26	17.79	27.83	32.46	18.52	43.13	19.19	29.19	20.92	17.91	18.58	17.29	22.20	22.70	22.71	22.70	1.1	1.3	1.1
III	22.77	22.53	42.17	25.31	17.86	27.81	32.44	18.49	43.13	19.18	29.17	20.84	17.99	18.68	17.32	22.26	22.76	22.76	22.75	1.1	1.0	1.1
IV	22.84	22.59	42.00	25.44	17.91	27.78	32.39	18.55	42.93	19.15	29.21	20.95	18.14	18.87	17.43	22.34	22.84	22.83	22.83	1.4	1.4	1.4
1963: I	22.93	22.66	42.01	25.49	17.99	27.80	32.44	18.61	42.95	19.16	29.30	21.14	18.30	19.05	17.58	22.42	22.92	22.91	22.90	1.4	1.6	1.4
II	22.95	22.69	42.13	25.49	18.03	27.75	32.42	18.65	42.85	19.08	29.25	21.23	18.35	19.07	17.67	22.45	22.94	22.94	22.93	.3	.4	.3
III	22.98	22.79	42.25	25.66	18.09	27.65	32.44	18.70	42.82	18.87	29.16	21.36	18.31	18.95	17.71	22.49	22.97	22.98	22.97	.6	.8	.6
IV	23.12	22.87	42.40	25.72	18.18	27.72	32.44	18.72	42.80	18.99	29.18	21.48	18.61	19.40	17.85	22.63	23.11	23.16	23.15	2.5	2.6	2.5
1964: I	23.20	22.98	42.49	25.85	18.26	27.62	32.44	18.70	42.82	18.82	29.25	21.67	18.74	19.56	17.93	22.72	23.19	23.22	23.22	1.4	1.5	1.4
II	23.27	23.02	42.42	25.86	18.35	27.87	32.59	18.90	42.86	19.12	29.22	21.78	18.81	19.62	18.02	22.79	23.27	23.28	23.27	1.2	1.3	1.2
III	23.39	23.10	42.39	25.93	18.44	27.90	32.60	18.93	42.86	19.18	29.45	21.75	19.01	19.92	18.10	22.90	23.38	23.37	23.37	2.0	1.8	2.0
IV	23.49	23.18	42.31	26.02	18.54	28.21	32.78	19.23	42.83	19.59	29.77	21.82	19.04	19.91	18.18	22.99	23.49	23.49	23.48	1.8	1.7	1.8
1965: I	23.60	23.26	42.35	26.12	18.62	28.24	32.84	19.26	42.90	19.58	30.47	21.99	19.18	20.01	18.36	23.08	23.60	23.61	23.60	1.9	1.6	1.9
II	23.71	23.38	42.16	26.34	18.70	28.29	32.91	19.40	42.87	19.60	30.38	21.90	19.27	20.08	18.47	23.19	23.70	23.71	23.71	1.8	1.8	1.8
III	23.81	23.47	41.93	26.50	18.80	28.34	33.01	19.45	43.01	19.58	30.40	22.05	19.45	20.29	18.63	23.30	23.81	23.81	23.80	1.8	1.9	1.8
IV	23.97	23.54	41.66	26.59	18.91	28.68	33.18	19.84	42.85	20.13	30.28	22.28	19.76	20.75	18.78	23.46	23.97	23.97	23.97	2.6	2.9	2.6
1966: I	24.11	23.73	41.59	26.92	19.03	28.52	33.12	19.78	42.80	19.84	30.79	22.39	19.87	20.72	19.04	23.59	24.11	24.13	24.12	2.4	2.1	2.4
II	24.33	23.92	41.73	27.16	19.20	29.03	33.46	20.22	42.94	20.57	31.05	22.63	20.02	20.71	19.36	23.81	24.33	24.32	24.32	3.8	3.8	3.8
III	24.57	24.11	41.91	27.38	19.37	29.03	33.54	20.25	43.07	20.44	31.44	22.56	20.41	21.21	19.63	24.03	24.57	24.58	24.58	4.0	3.7	4.0
IV	24.79	24.30	42.07	27.58	19.56	29.39	33.85	20.51	43.38	20.89	32.01	22.70	20.53	21.21	19.88	24.22	24.78	24.79	24.79	3.5	3.3	3.5
1967: I	24.90	24.36	41.96	27.64	19.66	29.52	34.03	20.60	43.63	20.93	32.60	22.72	20.67	21.19	20.20	24.32	24.90	24.89	24.89	1.9	1.6	1.9
II	25.06	24.48	42.17	27.74	19.78	29.66	34.21	20.71	43.87	21.00	32.51	22.63	20.90	21.44	20.42	24.47	25.06	25.05	25.04	2.5	2.5	2.5
III	25.29	24.71	42.67	28.02	19.92	29.85	34.44	20.85	44.15	21.12	32.47	22.63	21.16	21.69	20.70	24.70	25.29	25.31	25.31	3.8	3.8	3.8
IV	25.57	24.92	43.13	28.23	20.10	30.22	34.77	21.14	44.47	21.53	32.65	22.65	21.48	22.08	20.94	24.96	25.57	25.59	25.59	4.4	4.3	4.4
1968: I	25.86	25.19	43.41	28.53	20.36	30.53	35.03	21.43	44.64	21.89	32.87	22.81	21.78	22.36	21.26	25.24	25.86	25.88	25.87	4.6	4.6	4.6
II	26.15	25.44	43.67	28.82	20.58	30.83	35.38	21.71	45.03	22.10	33.57	22.98	22.05	22.65	21.52	25.51	26.15	26.14	26.14	4.5	4.2	4.5
III	26.39	25.70	44.03	29.12	20.80	31.01	35.68	21.89	45.41	22.11	33.13	23.03	22.35	23.04	21.72	25.77	26.39	26.39	26.39	3.8	4.1	3.8
IV	26.76	25.99	44.44	29.44	21.04	31.72	36.24	22.44	45.88	22.98	33.35	23.19	22.72	23.36	22.15	26.13	26.76	26.76	26.76	5.7	5.7	5.7

See footnotes at the end of the table.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 3. Price Indexes for Gross Domestic Product and Gross Domestic Purchases—Continued

[Index numbers, 1996=100; quarterly estimates are seasonally adjusted]

Year and quarter	Chain-type price indexes																Implicit price deflators		Percent change from preceding period for chain-type price indexes		
	GDP	Personal consumption expenditures				Private fixed investment					Exports and imports of goods and services		Government [1]			Gross domestic purchases	GNP	GDP	GNP	GDP	Gross domestic purchases	GNP
		Total	Durable goods	Nondurable goods	Services	Total	Nonresidential			Residential	Exports	Imports	Total	Federal	State and local							
							Total	Structures	Equipment and software													
1969: I	27.02	26.24	44.67	29.69	21.30	32.06	36.51	22.76	46.05	23.42	33.82	23.29	22.88	23.37	22.46	26.37	27.02	27.03	27.03	3.9	3.8	3.9
II	27.39	26.58	45.00	30.11	21.59	32.40	36.84	23.13	46.28	23.76	33.85	23.39	23.30	23.75	22.91	26.73	27.38	27.39	27.38	5.5	5.6	5.5
III	27.79	26.91	45.22	30.55	21.87	32.67	37.22	23.44	46.68	23.85	34.33	23.56	23.84	24.42	23.32	27.11	27.78	27.79	27.79	6.0	5.8	6.0
IV	28.15	27.23	45.50	30.93	22.15	33.10	37.68	23.89	47.06	24.21	35.15	24.17	24.22	24.77	23.75	27.46	28.14	28.15	28.15	5.3	5.3	5.3
1970: I	28.54	27.54	45.59	31.35	22.44	33.35	38.08	24.13	47.59	24.19	35.28	24.42	24.84	25.46	24.30	27.85	28.53	28.55	28.54	5.6	5.8	5.6
II	28.94	27.85	45.76	31.71	22.72	34.10	38.74	24.88	48.03	25.09	35.99	24.70	25.24	25.73	24.81	28.24	28.94	28.94	28.94	5.8	5.6	5.8
III	29.17	28.12	46.09	31.95	23.01	34.00	38.97	24.95	48.40	24.42	35.85	25.31	25.67	26.16	25.25	28.51	29.17	29.18	29.17	3.2	3.9	3.2
IV	29.55	28.50	46.93	32.25	23.38	34.40	39.50	25.35	48.98	24.62	35.97	25.56	26.04	26.45	25.69	28.89	29.55	29.56	29.56	5.3	5.5	5.3
1971: I	30.00	28.77	47.64	32.36	23.68	35.00	40.05	25.89	49.46	25.28	37.01	26.20	26.76	27.38	26.23	29.31	29.99	30.00	30.00	6.1	6.0	6.1
II	30.40	29.10	47.99	32.68	24.01	35.52	40.55	26.48	49.78	25.79	37.05	26.29	27.26	27.95	26.67	29.71	30.40	30.40	30.40	5.5	5.5	5.5
III	30.71	29.38	47.85	32.98	24.36	35.95	40.92	27.06	49.85	26.27	36.81	26.62	27.66	28.42	27.01	30.04	30.71	30.71	30.71	4.1	4.6	4.1
IV	30.96	29.57	47.58	33.19	24.60	36.28	41.17	27.54	49.82	26.68	37.05	27.01	28.08	29.06	27.24	30.30	30.96	30.96	30.96	3.3	3.5	3.3
1972: I	31.42	29.89	48.00	33.54	24.89	36.74	41.66	28.08	50.20	27.05	37.63	27.47	28.89	30.22	27.76	30.76	31.42	31.41	31.41	6.1	6.1	6.1
II	31.61	30.07	48.28	33.68	25.09	36.97	41.96	28.43	50.40	27.18	37.93	28.19	29.20	30.46	28.12	30.98	31.61	31.61	31.61	2.5	2.9	2.5
III	31.92	30.33	48.51	33.99	25.33	37.34	42.22	28.82	50.50	27.63	38.10	28.65	29.64	30.90	28.57	31.30	31.92	31.92	31.92	4.0	4.2	3.9
IV	32.30	30.59	48.33	34.38	25.56	37.88	42.47	29.38	50.40	28.47	39.03	29.29	30.23	31.65	29.04	31.67	32.30	32.32	32.32	4.8	4.8	4.8
1973: I	32.73	30.96	48.55	35.05	25.78	38.25	42.80	29.81	50.60	28.85	40.19	30.16	30.84	32.14	29.73	32.09	32.73	32.71	32.71	5.4	5.4	5.4
II	33.27	31.56	48.92	36.06	26.16	38.93	43.42	30.45	51.13	29.56	42.04	32.53	31.39	32.62	30.33	32.69	33.27	33.25	33.25	6.8	7.7	6.8
III	33.90	32.13	49.15	36.98	26.57	39.76	44.08	31.29	51.56	30.57	44.51	34.06	31.93	33.28	30.79	33.29	33.91	33.86	33.86	7.9	7.6	7.8
IV	34.48	32.78	49.31	38.16	26.98	40.26	44.54	32.06	51.70	31.11	46.86	36.60	32.53	33.88	31.39	33.91	34.49	34.58	34.58	7.0	7.6	7.0
1974: I	35.18	33.75	49.78	39.93	27.53	41.01	45.31	32.91	52.33	31.81	50.18	42.41	33.26	34.37	32.28	34.80	35.18	35.20	35.20	8.4	10.9	8.3
II	35.97	34.69	50.99	41.29	28.17	42.20	46.75	34.34	53.65	32.56	51.92	47.28	34.19	35.08	33.37	35.79	35.96	36.02	36.02	9.2	11.9	9.2
III	37.07	35.60	52.96	42.44	28.77	43.87	48.74	35.93	55.83	33.61	54.89	49.73	35.35	36.21	34.55	36.87	37.06	37.09	37.08	12.8	12.7	12.8
IV	38.20	36.49	54.60	43.61	29.38	45.65	50.98	37.44	58.51	34.52	57.75	51.36	36.50	37.56	35.55	37.93	38.19	38.20	38.19	12.7	12.0	12.7
1975: I	39.08	37.17	55.48	44.27	30.04	47.28	52.98	38.53	61.15	35.40	59.41	52.13	37.27	38.41	36.26	38.76	39.07	39.08	39.08	9.6	9.0	9.6
II	39.63	37.62	56.56	44.53	30.50	48.40	54.36	39.23	63.00	36.02	59.18	52.27	37.93	38.92	37.02	39.33	39.62	39.63	39.63	5.8	6.0	5.8
III	40.35	38.31	57.20	45.46	31.05	48.97	55.04	39.56	63.93	36.36	59.02	51.10	38.55	39.62	37.58	39.99	40.35	40.33	40.33	7.5	7.0	7.6
IV	41.05	38.93	58.11	46.11	31.62	49.71	55.81	40.03	64.90	37.02	59.36	51.17	39.36	40.70	38.19	40.67	41.05	41.05	41.05	7.1	6.9	7.1
1976: I	41.49	39.34	58.89	46.28	32.12	50.20	56.46	40.26	65.86	37.23	60.18	52.02	39.89	41.12	38.78	41.11	41.49	41.50	41.50	4.3	4.4	4.4
II	41.93	39.68	59.56	46.41	32.53	51.08	57.17	40.99	66.50	38.32	60.83	52.80	40.40	41.55	39.35	41.56	41.94	41.92	41.92	4.3	4.5	4.3
III	42.51	40.31	60.26	47.02	33.15	51.80	57.94	41.59	67.34	38.94	61.16	53.75	40.91	42.25	39.74	42.18	42.52	42.50	42.51	5.6	6.1	5.7
IV	43.25	40.97	61.27	47.62	33.80	52.61	58.80	42.18	68.37	39.63	62.26	54.31	41.66	43.34	40.24	42.88	43.25	43.27	43.28	7.1	6.8	7.1
1977: I	43.97	41.69	61.82	48.48	34.46	53.76	60.03	43.49	69.46	40.57	62.95	56.21	42.52	44.40	40.97	43.68	43.98	43.97	43.97	6.9	7.7	6.8
II	44.69	42.44	62.15	49.41	35.17	54.79	60.96	44.28	70.44	41.68	63.89	57.78	43.19	44.97	41.70	44.45	44.70	44.69	44.71	6.7	7.2	6.8
III	45.32	43.08	62.82	49.98	35.87	56.03	62.03	45.27	71.52	43.05	63.58	58.55	43.73	45.25	42.41	45.14	45.33	45.23	45.25	5.8	6.4	5.8
IV	46.08	43.70	63.66	50.56	36.47	57.24	63.12	46.21	72.66	44.35	63.88	59.15	44.75	46.69	43.14	45.92	46.09	46.16	46.17	6.9	7.0	6.9
1978: I	46.86	44.44	64.63	51.28	37.19	58.34	64.02	47.21	73.44	45.66	65.17	60.15	45.33	47.21	43.75	46.67	46.86	46.86	46.87	6.9	6.8	6.9
II	47.79	45.39	65.62	52.53	37.96	59.58	65.13	48.53	74.35	47.02	66.79	61.60	45.97	47.68	44.52	47.60	47.80	47.77	47.78	8.2	8.2	8.2
III	48.64	46.21	66.68	53.47	38.68	60.76	66.23	49.74	75.31	48.24	67.86	62.61	46.67	48.36	45.21	48.45	48.65	48.60	48.61	7.3	7.3	7.3
IV	49.62	47.07	67.85	54.43	39.42	62.00	67.40	51.10	76.27	49.51	70.08	63.70	47.52	49.54	45.84	49.37	49.63	49.59	49.60	8.3	7.8	8.3
1979: I	50.58	48.04	68.98	55.90	40.09	63.29	68.84	52.54	77.64	50.48	72.15	66.18	48.47	50.24	46.94	50.38	50.60	50.55	50.56	8.0	8.4	8.0
II	51.73	49.21	70.19	57.70	40.89	64.93	70.37	54.13	79.05	52.22	75.11	69.62	49.47	51.10	48.04	51.58	51.75	51.71	51.72	9.4	9.9	9.4
III	52.79	50.42	70.99	59.44	41.85	66.51	71.86	55.81	80.31	53.89	76.90	74.84	50.86	52.11	49.68	52.89	52.81	52.81	52.82	8.5	10.5	8.4
IV	53.86	51.67	72.25	60.99	42.92	67.86	73.20	57.00	81.69	55.20	78.35	79.84	52.34	54.26	50.70	54.20	53.87	53.90	53.90	8.3	10.3	8.3
1980: I	55.08	53.26	74.30	63.18	44.09	69.45	74.85	57.99	83.76	56.65	80.66	86.47	53.60	55.24	52.13	55.73	55.09	55.11	55.12	9.4	11.8	9.4
II	56.35	54.60	75.96	64.65	45.30	71.07	76.60	59.18	85.86	57.98	81.76	89.61	55.03	56.59	53.61	57.14	56.35	56.34	56.35	9.5	10.5	9.5
III	57.62	55.86	77.30	66.00	46.50	72.61	78.24	60.43	87.69	59.31	84.03	92.09	56.27	57.52	55.08	58.43	57.63	57.60	57.61	9.4	9.3	9.4
IV	59.16	57.13	78.62	67.43	47.65	74.20	79.89	62.30	89.02	60.77	86.82	93.64	58.31	60.44	56.47	59.89	59.17	59.13	59.14	11.1	10.4	11.1
1981: I	60.67	58.55	79.62	69.33	48.85	76.21	82.19	65.03	90.76	62.10	88.98	96.11	59.76	61.46	58.23	61.42	60.68	60.66	60.67	10.6	10.7	10.6
II	61.75	59.55	81.15	70.09	49.90	77.93	84.23	67.31	92.46	63.08	89.32	96.67	60.83	62.38	59.40	62.53	61.77	61.76	61.77	7.3	7.4	7.4
III	62.95	60.62	82.33	70.75	51.19	79.25	85.76	69.24	93.55	63.88	89.51	94.15	61.56	63.06	60.16	63.56	62.96	62.95	62.97	8.0	6.7	8.0
IV	64.10	61.59	83.37	71.30	52.38	80.82	87.56	71.65	94.67	64.82	89.83	94.36	63.04	65.32	61.05	64.70	64.11	64.10	64.11	7.5	7.4	7.5
1982: I	65.00	62.36	84.08	71.74	53.34	81.85	88.63	73.18	95.20	65.77	90.30	94.05	64.13	66.40	62.12	65.56	65.01	64.99	65.00	5.8	5.4	5.8
II	65.84	62.98	84.74	71.86	54.23	82.88	89.70	73.93	96.46	66.75	90.26	92.42	65.02	67.15	63.13	66.29	65.85	65.83	65.84	5.3	4.6	5.2
III	66.75	63.95	84.99	72.79	55.32	83.38	90.17	74.14	97.13	67.31	89.64	91.32	65.82	67.72	64.10	67.16	66.76	66.75	66.76	5.6	5.4	5.6
IV	67.44	64.64	85.22	72.97	56.36	83.51	90.25	73.78	97.59	67.63	89.14	90.62	66.76	68.83	64.91	67.83	67.44	67.45	67.46	4.2	4.0	4.2
1983: I	67.98	65.14	85.82	72.94	57.16	83.06	89.50	72.50	97.35	67.96	89.51	88.71	67.22	69.26	65.38	68.22	67.99	67.95	67.96	3.3	2.3	3.3
II	68.59	65.90	86.11	73.81	57.92	82.75	88.98	71.74	97.06	68.12	89.84	88.71	67.83	69.76	66.08	68.80	68.61	68.56	68.57	3.6	3.5	3.7
III	69.17	66.58	86.53	74.35	58.71	82.65	88.68	71.57	96.67	68.46	90.35	88.88	68.43	70.29	66.74	69.35	69.18	69.16	69.18	3.4	3.2	3.4
IV	69.75	67.15	87.07	74.46	59.54	82.77	88.56	71.46	96.55	69.07	91.26	88.31	68.85	70.51	67.34	69.83	69.77	69.77	69.79	3.4	2.8	3.4
1984: I	70.59	67.81	87.04	75.30	60.22	82.88	88.54	71.55	96.44	69.48	91.36	88.58	70.71	73.38	68.35	70.67	70.60	70.59	70.60	4.9	4.9	4.9
II	71.18	68.40	87.59	75.47	61.05	83.28	88.85	72.26	96.44	70.03	91.97	89.07	71.35	73.93	69.05	71.25	71.19	71.16	71.17	3.4	3.3	3.3
III	71.74	68.90	87.75	75.72	61.75	83.54	88.93	72.71	96.23	70.71	91.07	87.49	71.91	74.40	69.71	71.72	71.75	71.73	71.74	3.2	2.7	3.2
IV	72.24	69.40	87.93	76.05	62.39	83.77	89.01	73.14	96.05	71.25	90.13	86.41	72.47	74.87	70.33	72.18	72.25	72.24	72.25	2.8	2.5	2.8
1985: I	73.01	70.09	88.40	76.63	63.20	84.05	89.25	73.68	96.05	71.61	89.24	84.36	73.20	75.52	71.13	72.80	73.01	73.00	73.01	4.3	3.5	4.3
II	73.49	70.75	88.65	77.16	64.00	84.16	89.34	73.86	96.07	71.77	89.05	84.72	73.58	75.56	71.78	73.32	73.50	73.50	73.50	2.7	2.8	2.7
III	73.88	71.23	88.54	77.40	64.72	84.54	89.68	74.25	96.35	72.26	88.34	84.66	73.82	75.43	72.36	73.73	73.89	73.85	73.86	2.1	2.3	2.1
IV	74.40	71.91	88.77	78.01	65.52	85.05	90.03	74.67	96.64	73.09	88.17	86.34	74.53	76.17	73.02	74.38	74.41	74.39	74.40	2.9	3.6	2.9
1986: I	74.69	72.30	88.81	77.80	66.31	85.45	90.20	74.97	96.73	73.97	87.64	86.52	74.62	76.02	73.32	74.71	74.69	74.68	74.69	1.5	1.8	1.5
II	75.04	72.33	89.30	76.44	67.01	86.13	90.86	75.37	97.54	74.68	87.26	83.82	74.79	76.10	73.57	74.85	75.05	75.05	75.05	1.9	.7	1.9
III	75.51	72.86	90.08	76.76	67.61	86.95	91.60	75.71	98.51	75.65	86.85	84.36	75.13	76.08	74.22	75.37	75.52	75.51	75.51	2.5	2.9	2.5
IV	76.05	73.40	90.55	77.04	68.31	87.52	92.00	76.10	98.90	76.53	87.56	85.33	75.76	76.21	75.27	75.94	76.06	76.01	76.02	2.9	3.0	2.9
1987: I	76.73	74.37	91.31	78.55	69.03	87.75	91.94	76.12	98.78	77.34	88.02	87.54	76.48	76.82	76.08	76.76	76.74	76.70	76.71	3.6	4.4	3.6
II	77.27	75.14	91.96	79.36	69.80	87.90	91.86	76.41	98.48	77.93	89.40	89.77	77.00	76.96	76.93	77.40	77.27	77.27	77.27	2.9	3.4	2.8
III	77.83	75.86	92.62	80.10	70.52	88.06	91.76	76.80	98.08	78.59	89.73	90.67	77.55	77.15	77.79	78.01	77.84	77.84	77.84	2.9	3.2	2.9
IV	78.46	76.61	92.95	80.65	71.46	88.79	92.50	77.55	98.78	79.30	91.33	92.10	77.82	77.19	78.25	78.64	78.46	78.46	78.46	3.3	3.3	3.3
1988: I	78.99	77.11	92.69	81.00	72.19	89.59	93.34	78.77	99.37	80.01	92.34	93.41	78.50	78.22	78.64	79.21	78.99	78.98	78.99	2.7	2.9	2.7
II	79.79	77.99	93.15	81.88	73.16	90.18	93.86	79.60	99.69	80.73	94.31	95.14	79.18	78.87	79.35	80.01	79.80	79.79	79.79	4.1	4.1	4.1
III	80.73	78.93	93.76	82.89	74.12	90.61	94.26	80.36	99.87	81.23	95.52	94.19	79.61	79.05	79.97	80.75	80.73	80.71	80.72	4.8	3.8	4.8
IV	81.36	79.71	94.36	83.59	74.98	91.52	95.23	81.21	100.88	81.99	95.38	95.10	79.92	79.14	80.46	81.46	81.36	81.33	81.34	3.2	3.6	3.2

See footnotes at the end of the table.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 3. Price Indexes for Gross Domestic Product and Gross Domestic Purchases—Continued

[Index numbers, 1996=100; quarterly estimates are seasonally adjusted]

Year and quarter	Chain-type price indexes																Implicit price deflators		Percent change from preceding period for chain-type price indexes		
	GDP	Personal consumption expenditures				Private fixed investment					Exports and imports of goods and services		Government [1]			Gross domestic purchases	GNP	GDP	GNP	GDP	Gross domestic purchases	GNP
		Total	Durable goods	Non-durable goods	Services	Total	Nonresidential			Residential	Exports	Imports	Total	Federal	State and local							
							Total	Structures	Equipment and software													
1989: I	82.20	80.61	94.83	84.60	75.90	92.00	95.66	81.92	101.14	82.58	96.39	96.74	81.12	80.68	81.39	82.36	82.21	82.20	82.20	4.2	4.5	4.2
II	83.02	81.68	94.93	86.56	76.69	92.58	96.03	82.87	101.18	83.58	96.55	97.86	81.67	80.96	82.15	83.26	83.03	83.01	83.02	4.0	4.4	4.1
III	83.62	82.18	95.24	86.67	77.45	92.97	96.47	83.49	101.52	83.86	95.97	96.20	82.15	81.43	82.63	83.74	83.63	83.62	83.63	2.9	2.4	3.0
IV	84.24	82.97	95.55	87.23	78.45	93.48	96.99	84.12	101.95	84.36	95.69	96.67	82.61	81.41	83.48	84.43	84.26	84.24	84.25	3.0	3.3	3.0
1990: I	85.19	84.08	95.99	89.16	79.24	94.02	97.47	84.85	102.29	85.05	95.74	98.02	83.88	82.57	84.82	85.48	85.21	85.18	85.20	4.6	5.1	4.6
II	86.17	84.98	95.90	89.84	80.46	94.32	97.76	85.44	102.39	85.40	96.04	96.22	84.61	83.28	85.57	86.27	86.18	86.16	86.17	4.7	3.7	4.7
III	87.00	86.12	95.92	91.46	81.55	94.93	98.45	86.13	103.07	85.79	96.95	98.98	85.41	83.87	86.54	87.26	87.01	86.99	87.00	3.9	4.7	3.9
IV	87.76	87.34	96.20	93.45	82.54	95.52	99.22	86.66	103.95	85.93	98.41	104.49	86.74	85.41	87.71	88.41	87.78	87.74	87.76	3.5	5.3	3.6
1991: I	88.78	87.99	97.07	93.29	83.57	96.24	100.10	87.46	104.86	86.17	98.72	101.24	87.47	86.56	88.11	89.09	88.79	88.76	88.78	4.7	3.1	4.7
II	89.41	88.56	97.21	93.59	84.35	96.23	99.96	87.59	104.59	86.54	98.24	98.55	87.70	86.76	88.36	89.51	89.42	89.40	89.41	2.9	1.9	2.8
III	89.99	89.16	97.54	93.84	85.19	96.20	99.72	87.55	104.25	87.08	97.62	97.44	88.27	87.41	88.87	90.04	89.99	89.99	90.00	2.6	2.4	2.6
IV	90.47	89.92	97.73	94.31	86.19	95.89	99.42	86.70	104.22	86.75	97.83	98.49	88.72	87.99	89.23	90.60	90.47	90.47	90.48	2.2	2.5	2.2
1992: I	91.16	90.73	97.93	94.51	87.41	95.81	99.41	86.63	104.24	86.48	97.77	97.96	89.33	89.07	89.48	91.25	91.16	91.16	91.15	3.1	2.9	3.1
II	91.68	91.35	98.28	94.94	88.18	95.92	99.25	87.01	103.82	87.29	97.88	98.59	90.00	89.76	90.14	91.81	91.68	91.67	91.67	2.3	2.5	2.3
III	91.98	91.86	98.37	95.53	88.72	96.12	99.27	87.41	103.67	87.91	97.90	100.13	90.43	90.35	90.44	92.26	91.98	91.97	91.97	1.3	2.0	1.3
IV	92.56	92.56	98.55	95.82	89.71	96.42	99.22	88.11	103.29	89.06	97.71	99.67	90.67	90.12	91.04	92.81	92.56	92.55	92.55	2.5	2.4	2.5
1993: I	93.33	93.07	98.44	96.14	90.44	97.00	99.63	88.99	103.50	90.08	97.73	98.16	91.63	91.26	91.86	93.42	93.33	93.32	93.32	3.4	2.7	3.4
II	93.83	93.65	98.88	96.13	91.34	97.37	99.80	89.84	103.37	90.93	97.95	98.86	92.21	91.79	92.48	93.98	93.84	93.82	93.83	2.2	2.4	2.2
III	94.26	93.96	99.27	95.93	91.90	97.64	99.85	90.61	103.14	91.76	97.82	97.98	92.70	92.61	92.73	94.32	94.27	94.24	94.26	1.8	1.5	1.8
IV	94.79	94.54	99.65	96.38	92.58	97.82	99.94	91.43	102.93	92.17	97.77	97.74	93.22	93.07	93.30	94.83	94.80	94.79	94.81	2.3	2.2	2.3
1994: I	95.28	94.81	99.88	96.21	93.09	98.35	100.24	92.15	103.08	93.25	98.17	97.24	93.90	93.63	94.06	95.22	95.30	95.28	95.29	2.1	1.7	2.1
II	95.72	95.31	100.36	96.45	93.73	98.74	100.56	92.81	103.26	93.80	98.57	98.51	94.66	94.63	94.66	95.74	95.73	95.71	95.73	1.8	2.2	1.8
III	96.29	96.13	101.00	97.26	94.59	99.16	100.74	93.86	103.12	94.81	99.17	100.12	95.11	94.55	95.46	96.43	96.30	96.28	96.29	2.4	2.9	2.4
IV	96.74	96.56	101.00	97.40	95.24	99.41	100.60	95.17	102.46	96.05	99.84	100.60	95.70	95.23	95.99	96.86	96.75	96.74	96.74	1.9	1.8	1.9
1995: I	97.45	97.15	101.36	97.46	96.16	99.84	100.75	96.35	102.25	97.23	100.92	101.05	96.67	96.18	96.98	97.51	97.46	97.45	97.45	3.0	2.7	3.0
II	97.86	97.71	101.22	97.83	96.95	100.20	101.09	97.06	102.45	97.69	101.73	102.84	97.23	96.52	97.66	98.04	97.87	97.86	97.87	1.7	2.2	1.7
III	98.31	98.16	100.94	98.10	97.63	100.27	101.04	97.79	102.14	98.09	101.48	102.15	97.69	97.11	98.04	98.42	98.31	98.30	98.31	1.8	1.6	1.8
IV	98.79	98.57	100.72	98.31	98.27	100.25	100.82	98.38	101.64	98.62	101.01	101.28	98.63	99.04	98.39	98.85	98.80	98.78	98.79	2.0	1.8	2.0
1996: I	99.40	99.16	100.78	99.09	98.87	100.04	100.40	98.87	100.91	99.00	100.83	100.87	99.84	100.27	99.58	99.42	99.40	99.39	99.39	2.5	2.3	2.5
II	99.74	99.79	100.13	99.98	99.62	99.84	99.97	99.42	100.16	99.44	100.51	100.42	99.48	99.45	99.50	99.74	99.75	99.74	99.74	1.4	1.3	1.4
III	100.23	100.18	99.77	100.02	100.35	100.08	99.92	100.44	99.74	100.53	99.81	99.28	100.10	99.93	100.20	100.16	100.23	100.22	100.22	2.0	1.7	1.9
IV	100.63	100.87	99.32	100.92	101.17	100.05	99.71	101.28	99.19	101.03	98.85	99.43	100.58	100.35	100.72	100.68	100.63	100.63	100.63	1.6	2.1	1.6
1997: I	101.36	101.49	98.99	101.33	102.08	100.00	99.44	102.47	98.44	101.66	98.66	98.28	101.72	101.42	101.90	101.28	101.34	101.34	101.33	2.9	2.4	2.9
II	101.82	101.77	98.08	101.18	102.83	99.91	99.14	103.56	97.69	102.22	98.72	96.43	102.01	101.60	102.25	101.49	101.80	101.82	101.80	1.9	.8	1.8
III	102.12	102.09	97.27	101.31	103.48	99.93	98.93	104.89	97.00	102.96	98.46	95.82	102.26	101.49	102.71	101.74	102.10	102.12	102.10	1.2	1.0	1.2
IV	102.49	102.43	96.65	101.53	104.09	99.86	98.55	106.02	96.14	103.89	98.04	95.21	102.93	102.00	103.47	102.07	102.46	102.49	102.46	1.4	1.3	1.4
1998: I	102.76	102.58	96.27	101.17	104.62	99.34	97.75	106.84	94.84	104.28	97.08	92.58	103.14	102.14	103.72	102.09	102.73	102.76	102.73	1.1	.1	1.1
II	103.02	102.83	95.75	100.99	105.26	99.05	97.13	107.61	93.80	105.06	96.58	91.58	103.46	102.43	104.05	102.26	102.98	103.01	102.98	1.0	.7	1.0
III	103.38	103.18	95.11	101.36	105.82	98.90	96.65	107.97	93.07	106.02	95.86	90.48	103.91	102.78	104.56	102.54	103.34	103.38	103.34	1.4	1.1	1.4
IV	103.66	103.54	94.49	101.70	106.41	98.83	96.27	108.45	92.44	106.95	95.52	90.43	104.36	103.15	105.05	102.84	103.62	103.65	103.62	1.1	1.2	1.1
1999: I	104.12	103.86	93.69	102.15	106.92	98.90	96.03	108.82	92.04	108.04	95.21	89.57	105.20	104.35	105.71	103.19	104.08	104.12	104.08	1.8	1.4	1.8
II	104.52	104.44	93.23	103.30	107.45	98.90	95.67	109.30	91.46	109.23	95.30	90.65	106.13	104.82	106.87	103.72	104.48	104.51	104.48	1.5	2.1	1.5
III	104.84	105.00	92.83	104.18	108.08	98.79	95.27	109.89	90.80	110.11	95.48	91.94	106.96	105.37	107.86	104.21	104.80	104.83	104.80	1.2	1.9	1.2
IV	105.28	105.62	92.37	105.12	108.79	98.90	95.16	110.76	90.44	110.98	95.88	93.19	107.78	105.78	108.90	104.77	105.24	105.27	105.24	1.7	2.2	1.7
2000: I	106.08	106.52	91.91	106.49	109.76	99.46	95.33	112.20	90.27	112.88	96.36	94.69	109.46	107.87	110.36	105.72	106.05	106.07	106.04	3.1	3.7	3.1
II	106.69	107.11	91.74	107.28	110.45	99.78	95.43	113.31	90.10	113.97	96.84	94.96	110.26	108.05	111.50	106.30	106.65	106.68	106.64	2.3	2.2	2.3
III	107.13	107.67	91.24	108.04	111.16	100.21	95.73	114.58	90.15	114.85	97.04	96.03	111.07	108.48	112.49	106.87	107.09	107.12	107.08	1.6	2.2	1.6
IV	107.68	108.26	90.95	108.53	112.03	100.54	95.86	116.07	89.91	115.90	97.08	96.26	111.80	108.51	113.59	107.43	107.64	107.68	107.64	2.1	2.1	2.1
2001: I	108.66	109.15	90.68	109.00	113.43	100.97	95.96	119.01	89.25	117.49	96.87	95.66	112.96	109.73	114.73	108.30	108.63	108.65	108.62	3.7	3.3	3.7
II	109.32	109.64	89.89	109.80	114.08	101.27	95.97	120.23	88.93	118.78	96.46	94.22	113.47	110.15	115.28	108.76	109.29	109.32	109.29	2.5	1.7	2.5
III	109.92	109.62	89.29	109.42	114.40	101.22	95.69	120.14	88.60	119.50	96.00	89.93	113.37	110.30	115.06	108.72	109.89	109.92	109.89	2.2	−.2	2.2
IV	109.78	109.84	88.95	108.45	115.39	101.19	95.31	119.66	88.26	120.60	95.06	90.97	113.27	110.18	114.97	108.84	109.75	109.78	109.74	−.5	.4	−.5
2002: I	110.14	110.14	88.00	108.52	116.15	100.82	94.82	118.56	87.93	120.61	94.88	90.61	114.27	112.42	115.29	109.15	110.11	110.14	110.11	1.3	1.2	1.3

1. Government consumption expenditures and gross investment.
GDP Gross domestic product.
GNP Gross national product.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 4. National Income and Disposition of Personal Income

[Billions of dollars; quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	National income	Compensation of employees			Proprietors' income with IVA and CCAdj.		Rental income of persons with CCAdj.	Corporate profits with IVA and CCAdj.				Net interest	Addendum: Corporate profits after tax	Personal income	Less: Personal tax and nontax payments	Equals: DPI	Less: Personal outlays	Equals: Personal saving	Saving as a percentage of DPI	Real DPI [1]
		Total	Wage and salary accruals	Supplements to wages and salaries	Farm	Nonfarm		Total	IVA	CCAdj.	Profits before tax									
1929	86.8	51.1	50.5	.7	6.2	8.7	5.6	10.6	.5	−.5	10.6	4.6	9.2	85.3	2.1	83.2	79.3	3.9	4.7	672.3
1930	75.6	46.9	46.2	.7	4.4	7.3	4.9	7.3	3.3	−.3	4.3	4.8	3.4	76.5	1.9	74.6	71.3	3.2	4.3	629.3
1931	60.4	39.8	39.2	.6	3.5	5.6	4.0	2.8	2.4	.0	.4	4.8	−.1	65.5	1.3	64.2	61.6	2.6	4.0	607.8
1932	43.9	31.1	30.5	.6	2.1	3.5	3.2	−.4	1.0	.0	−1.5	4.4	−1.9	50.0	1.0	49.1	49.5	−.4	−.8	526.5
1933	41.4	29.6	29.0	.5	2.6	3.2	2.5	−.3	−2.1	.1	1.7	3.9	1.2	46.9	1.0	45.9	46.6	−.7	−1.5	510.7
1934	50.2	34.3	33.7	.6	2.9	4.6	2.1	2.3	−.6	−.2	3.1	3.9	2.3	53.8	1.1	52.7	52.1	.6	1.2	560.3
1935	57.9	37.4	36.7	.7	5.3	5.4	2.2	3.8	−.2	−.2	4.2	3.9	3.3	60.5	1.3	59.2	56.6	2.6	4.4	614.7
1936	65.8	42.9	42.0	1.0	4.3	6.6	2.3	5.9	−.7	−.3	6.9	3.7	5.5	68.8	1.5	67.3	63.0	4.3	6.4	692.2
1937	74.0	48.0	46.1	1.8	6.0	7.1	2.6	6.7	.0	−.7	7.5	3.6	5.9	74.3	2.1	72.2	67.7	4.5	6.2	716.6
1938	67.4	45.0	43.0	2.0	4.4	6.8	3.1	4.6	1.0	−.8	4.4	3.5	3.4	68.6	2.1	66.5	65.1	1.5	2.2	675.9
1939	72.9	48.1	46.0	2.2	4.4	7.3	3.3	6.2	−.7	−.7	7.6	3.5	6.2	73.1	1.7	71.4	68.0	3.4	4.7	732.3
1940	81.1	52.2	49.9	2.3	4.5	8.4	3.4	9.5	−.2	−.8	10.4	3.2	7.6	78.6	1.9	76.7	72.2	4.5	5.9	781.1
1941	104.3	64.8	62.1	2.7	6.4	10.9	4.0	15.0	2.5	−.9	18.3	3.2	10.7	96.3	2.5	93.8	82.1	11.7	12.4	899.0
1942	137.6	85.3	82.1	3.2	10.1	14.0	5.0	20.0	1.2	−.8	22.0	3.1	10.6	123.8	5.1	118.7	89.7	29.0	24.4	1,012.4
1943	171.4	109.6	105.8	3.8	12.0	17.0	5.6	24.5	−.8	−.3	25.6	2.7	11.5	152.4	17.0	135.4	100.4	34.9	25.8	1,057.9
1944	184.3	121.3	116.7	4.5	12.0	18.3	5.9	24.6	−.3	.4	24.5	2.3	11.5	166.3	18.0	148.3	109.3	39.0	26.3	1,096.1
1945	183.3	123.3	117.5	5.8	12.4	19.3	6.1	20.1	−.6	.7	20.0	2.1	9.3	171.9	19.8	152.1	120.8	31.4	20.6	1,081.5
1946	182.3	119.6	112.0	7.6	14.8	21.7	7.0	17.4	5.3	2.3	24.9	1.8	15.8	179.5	17.5	162.0	145.6	16.3	10.1	1,074.4
1947	198.6	130.1	123.1	7.0	15.1	20.5	7.0	23.5	5.9	2.5	31.9	2.4	20.7	192.1	20.1	172.1	164.0	8.1	4.7	1,035.2
1948	223.3	142.0	135.5	6.5	17.5	22.9	7.6	30.8	2.2	2.9	35.9	2.4	23.5	211.1	19.6	191.6	177.5	14.1	7.3	1,090.0
1949	216.7	142.0	134.7	7.2	12.7	23.1	7.8	28.6	1.9	2.9	29.6	2.6	19.4	208.2	17.1	191.1	181.1	10.0	5.2	1,095.6
1950	241.0	155.4	147.2	8.1	13.5	25.1	8.7	35.4	5.0	2.9	43.2	3.0	25.3	229.9	19.3	210.6	195.4	15.2	7.2	1,192.7
1951	278.7	181.5	171.6	9.9	16.0	27.8	9.5	40.4	1.2	3.2	44.8	3.5	22.2	258.7	27.5	231.2	211.5	19.7	8.5	1,227.0
1952	293.3	196.3	185.6	10.7	15.1	29.2	10.5	38.4	1.0	2.8	40.2	3.8	20.8	276.1	32.5	243.6	223.0	20.6	8.5	1,266.8
1953	308.2	210.3	199.0	11.4	13.0	30.3	11.5	38.7	1.0	2.0	41.7	4.4	21.4	292.6	33.8	258.8	237.5	21.3	8.2	1,327.5
1954	308.4	209.3	197.2	12.0	12.5	31.0	12.5	37.9	.3	1.1	39.3	5.3	21.7	295.2	30.7	264.5	244.8	19.8	7.5	1,344.0
1955	338.5	225.8	212.1	13.7	11.5	34.0	12.8	48.5	1.7	.3	49.9	6.0	27.8	316.8	33.4	283.4	263.8	19.5	6.9	1,433.8
1956	358.7	244.6	229.0	15.6	11.3	35.7	13.1	47.4	2.7	.4	50.5	6.6	28.5	340.0	37.2	302.8	277.4	25.4	8.4	1,502.3
1957	375.0	257.6	239.9	17.7	11.3	37.7	13.8	47.0	1.5	.5	49.1	7.7	27.7	359.3	39.6	319.7	292.9	26.8	8.4	1,539.5
1958	377.3	259.6	241.3	18.3	13.1	38.3	14.5	42.4	.3	.3	43.0	9.4	24.0	370.0	39.2	330.8	302.6	28.2	8.5	1,553.7
1959	411.5	281.0	259.8	21.2	10.9	40.9	15.2	53.7	.3	.3	53.7	9.7	30.0	394.0	42.8	351.2	324.7	26.5	7.6	1,623.8
1960	427.5	296.4	272.8	23.6	11.4	40.4	16.2	52.3	.2	1.0	51.5	10.7	28.8	412.7	46.6	366.2	339.8	26.4	7.2	1,664.8
1961	442.5	305.3	280.5	24.8	12.1	42.3	16.9	53.5	.3	1.7	51.5	12.4	28.7	430.3	47.9	382.4	350.5	31.9	8.3	1,720.0
1962	477.1	327.2	299.3	27.9	12.1	44.4	17.8	61.6	.0	4.6	56.9	14.1	32.9	457.9	52.3	405.6	372.2	33.5	8.3	1,803.5
1963	504.4	345.3	314.8	30.4	11.9	45.8	18.5	67.6	.1	5.6	61.9	15.2	35.7	481.0	55.3	425.8	392.7	33.1	7.8	1,871.5
1964	542.1	370.7	337.7	33.0	10.8	49.9	18.6	74.8	.5	6.4	68.9	17.3	40.9	515.8	52.8	463.0	422.4	40.5	8.8	2,006.9
1965	589.6	399.5	363.7	35.8	13.1	52.2	19.2	86.0	1.2	7.2	80.0	19.7	49.1	557.4	58.4	498.9	456.2	42.7	8.6	2,131.0
1966	646.7	442.6	400.3	42.4	14.1	55.5	19.9	92.0	2.1	7.6	86.5	22.6	52.8	606.4	67.3	539.1	494.6	44.5	8.3	2,244.6
1967	681.7	475.2	428.9	46.2	12.8	58.4	20.4	89.6	1.6	7.9	83.3	25.4	50.6	650.4	74.2	576.2	522.3	54.0	9.4	2,340.5
1968	743.6	524.3	471.9	52.4	12.8	62.6	20.2	96.5	3.7	8.0	92.2	27.2	52.8	714.5	88.3	626.2	573.6	52.7	8.4	2,448.2
1969	802.7	577.6	518.3	59.4	14.2	64.7	20.3	93.7	5.9	8.5	91.1	32.2	51.4	780.8	105.9	675.0	622.3	52.6	7.8	2,524.3
1970	837.5	617.2	551.5	65.7	14.3	65.5	20.3	81.6	6.6	7.6	80.6	38.4	46.2	841.1	104.6	736.5	667.0	69.5	9.4	2,630.0
1971	903.9	658.8	584.5	74.4	14.9	71.2	21.2	95.1	4.6	7.3	92.4	42.6	54.7	905.1	103.4	801.7	721.6	80.1	10.0	2,745.3
1972	1,000.4	725.1	638.7	86.5	18.8	78.9	21.6	109.8	6.6	9.0	107.3	46.2	65.5	994.3	125.6	868.6	791.7	76.9	8.9	2,874.3
1973	1,127.4	811.2	708.6	102.6	30.7	84.5	23.1	123.9	19.6	9.4	134.2	53.9	84.9	1,113.4	134.5	979.0	876.5	102.5	10.5	3,072.3
1974	1,211.9	890.2	772.2	118.0	25.2	90.3	23.0	114.5	38.2	5.9	146.8	68.8	95.0	1,225.6	153.3	1,072.3	957.9	114.3	10.7	3,051.9
1975	1,302.2	949.0	814.7	134.4	23.5	98.1	22.0	133.0	10.5	1.2	144.8	76.6	93.9	1,331.7	150.3	1,181.4	1,056.2	125.2	10.6	3,108.5
1976	1,456.4	1,059.3	899.6	159.7	18.7	115.6	21.5	160.6	14.1	4.0	178.6	80.8	114.4	1,475.4	175.5	1,299.9	1,177.8	122.1	9.4	3,243.5
1977	1,635.8	1,180.4	994.0	186.4	17.5	130.8	20.4	190.9	15.7	2.4	209.0	95.7	136.0	1,637.1	201.2	1,436.0	1,310.4	125.6	8.7	3,360.7
1978	1,860.2	1,336.0	1,121.0	215.0	21.5	148.5	22.4	217.2	23.7	4.0	244.9	114.5	161.4	1,848.3	233.5	1,614.8	1,469.4	145.4	9.0	3,527.5
1979	2,075.6	1,500.8	1,255.6	245.2	23.7	160.0	24.5	222.5	40.1	7.4	270.1	144.2	182.1	2,081.5	273.3	1,808.2	1,642.4	165.8	9.2	3,628.6
1980	2,243.0	1,651.7	1,377.4	274.3	13.1	164.5	31.3	198.5	42.1	10.8	251.4	183.9	166.6	2,323.9	304.2	2,019.8	1,814.1	205.6	10.2	3,658.0
1981	2,497.1	1,825.7	1,517.3	308.5	20.3	165.9	39.6	219.0	24.6	2.7	240.9	226.5	159.8	2,599.4	351.5	2,247.9	2,004.2	243.7	10.8	3,741.1
1982	2,603.0	1,926.0	1,593.4	332.6	14.4	165.4	39.6	201.2	7.5	13.3	195.5	256.3	132.4	2,768.4	361.6	2,406.8	2,144.6	262.2	10.9	3,791.7
1983	2,796.5	2,042.7	1,684.3	358.5	7.2	188.3	36.9	254.1	7.4	30.2	231.4	267.2	154.1	2,946.9	360.9	2,586.0	2,358.2	227.8	8.8	3,906.9
1984	3,162.3	2,255.9	1,854.8	401.1	21.6	225.9	39.5	309.8	4.0	47.7	266.0	309.6	172.0	3,274.8	387.2	2,887.6	2,581.1	306.5	10.6	4,207.6
1985	3,380.4	2,425.2	1,995.2	430.0	21.5	245.5	39.1	322.4	.0	67.2	255.2	326.7	158.7	3,515.0	428.5	3,086.5	2,803.9	282.6	9.2	4,347.8
1986	3,525.8	2,570.7	2,114.4	456.3	23.0	255.6	32.2	300.7	7.1	50.3	243.4	343.6	136.9	3,712.4	449.9	3,262.5	2,994.7	267.8	8.2	4,486.6
1987	3,803.4	2,755.6	2,270.2	485.4	29.0	274.8	35.8	346.6	16.2	48.2	314.6	361.5	187.5	3,962.5	503.0	3,459.5	3,206.7	252.8	7.3	4,582.5
1988	4,151.1	2,973.8	2,452.7	521.1	26.0	312.7	44.1	405.0	22.2	45.3	381.9	389.4	244.8	4,272.1	519.7	3,752.4	3,460.1	292.3	7.8	4,784.1
1989	4,392.1	3,151.0	2,596.8	554.2	32.2	329.6	40.5	395.7	16.3	35.3	376.7	443.1	235.3	4,599.8	583.5	4,016.3	3,714.4	301.8	7.5	4,906.5
1990	4,642.1	3,351.0	2,754.6	596.4	31.1	349.9	49.1	408.6	12.9	19.9	401.5	452.4	260.9	4,903.2	609.6	4,293.6	3,959.3	334.3	7.8	5,014.2
1991	4,756.6	3,454.9	2,824.2	630.7	26.4	357.8	56.4	431.2	4.9	10.2	416.1	429.8	282.6	5,085.4	610.5	4,474.8	4,103.2	371.7	8.3	5,033.0
1992	4,994.9	3,644.8	2,966.8	677.9	32.7	401.7	63.3	453.1	2.8	4.3	451.6	399.5	308.4	5,390.4	635.8	4,754.6	4,340.9	413.7	8.7	5,189.3
1993	5,251.9	3,814.4	3,091.6	722.8	30.1	431.7	90.9	510.5	4.0	4.1	510.4	374.3	345.0	5,610.0	674.6	4,935.3	4,584.5	350.8	7.1	5,261.3
1994	5,556.8	4,016.2	3,254.3	761.9	31.9	444.6	110.3	573.2	12.4	12.2	573.4	380.5	386.7	5,888.0	722.6	5,165.4	4,849.9	315.5	6.1	5,397.2
1995	5,876.7	4,202.5	3,441.1	761.4	22.2	475.5	117.9	668.8	18.3	18.6	668.5	389.8	457.5	6,200.9	778.3	5,422.6	5,120.2	302.4	5.6	5,539.1
1996	6,210.4	4,395.6	3,630.1	765.4	34.3	510.5	129.7	754.0	3.1	24.6	726.3	386.3	502.7	6,547.4	869.7	5,677.7	5,405.6	272.1	4.8	5,677.7
1997	6,618.4	4,651.3	3,886.0	765.3	29.7	551.5	128.3	833.8	8.4	32.9	792.4	423.9	555.2	6,937.0	968.8	5,968.2	5,715.3	252.9	4.2	5,854.5
1998	7,041.4	4,989.6	4,192.1	797.5	25.6	598.2	138.6	777.4	18.3	38.0	721.1	511.9	482.3	7,426.0	1,070.4	6,355.6	6,054.1	301.5	4.7	6,168.6
1999	7,468.7	5,308.8	4,475.6	833.2	27.7	650.7	149.1	805.8	4.2	47.9	762.1	526.6	514.3	7,786.5	1,159.1	6,627.4	6,453.3	174.0	2.6	6,328.4
2000	7,984.4	5,723.4	4,836.3	887.1	22.6	692.2	146.6	788.1	15.0	20.8	782.3	611.5	522.9	8,406.6	1,286.4	7,120.2	6,918.6	201.5	2.8	6,630.3
2001	8,122.0	5,874.9	4,950.6	924.3	19.0	708.8	137.9	731.6	5.0	56.5	670.2	649.8	470.9	8,685.3	1,292.1	7,393.2	7,223.5	169.7	2.3	6,748.0
1946: I	172.4	115.2	107.7	7.5	13.0	21.1	7.4	14.0	1.2	1.8	17.0	1.7	10.8	172.4	16.3	156.0	136.1	20.0	12.8	.....
II	179.0	117.5	109.6	8.0	13.6	22.1	7.0	17.0	2.8	2.1	21.9	1.8	13.9	176.9	17.6	159.3	141.5	17.9	11.2	.....
III	186.3	121.4	113.5	7.8	16.1	22.2	6.8	18.0	8.1	2.5	28.6	1.8	18.1	182.7	18.1	164.6	150.3	14.2	8.7	.....
IV	191.5	124.4	117.2	7.2	16.6	21.3	6.8	20.5	8.9	2.9	32.3	1.9	20.5	185.9	18.0	167.9	154.7	13.2	7.9	.....
1947: I	194.2	127.2	119.7	7.5	16.7	20.7	6.8	20.5	9.7	2.6	32.8	2.4	21.2	188.5	19.4	169.1	158.2	10.9	6.4	1,040.6
II	195.4	128.7	121.5	7.2	13.2	20.3	6.9	23.9	4.7	2.3	31.0	2.4	20.0	186.8	19.8	167.1	162.1	5.0	3.0	1,019.2
III	198.5	130.1	123.4	6.6	14.8	20.2	7.1	24.0	4.0	2.6	30.6	2.4	19.8	194.9	20.0	174.9	165.8	9.1	5.2	1,046.6
IV	206.1	134.3	127.8	6.5	15.7	20.9	7.3	25.6	5.2	2.6	33.5	2.3	21.7	198.3	21.1	177.2	169.9	7.3	4.1	1,034.5

See footnotes at the end of the table.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 4. National Income and Disposition of Personal Income—Continued

[Billions of dollars; quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	National income																		
	National income	Compensation of employees			Proprietors' income with IVA and CCAdj.		Rental income of persons with CCAdj.	Corporate profits with IVA and CCAdj.				Net interest	Addendum: Corporate profits after tax	Disposition of personal income					
		Total	Wage and salary accruals	Supplements to wages and salaries	Farm	Nonfarm		Total	IVA	CCAdj.	Profits before tax			Personal income	Less: Personal tax and nontax payments	Equals: DPI	Less: Personal outlays	Equals: Personal saving	Saving as a percentage of DPI	Real DPI [1]
1948: I	215.4	138.0	131.4	6.6	15.7	22.1	7.5	29.6	-2.9	-2.6	35.1	2.5	22.9	204.3	21.5	182.8	172.9	9.8	5.4	1,055.3
II	222.6	139.7	133.2	6.5	18.8	22.8	7.6	31.3	-2.9	-2.8	36.9	2.4	24.1	209.7	19.3	190.4	176.8	13.6	7.2	1,087.7
III	227.0	144.5	138.1	6.5	18.5	23.3	7.7	30.5	-2.8	-3.1	36.3	2.4	23.8	215.3	18.6	196.7	179.7	17.0	8.6	1,107.1
IV	228.4	146.0	139.5	6.5	16.9	23.5	7.8	31.9	-.1	-3.2	35.2	2.4	23.0	215.3	18.8	196.5	180.6	15.9	8.1	1,109.8
1949: I	221.2	144.2	136.9	7.2	13.3	23.0	7.6	30.5	1.4	-2.9	32.1	2.5	21.0	209.3	18.2	191.2	179.4	11.7	6.1	1,087.8
II	216.3	142.0	134.6	7.4	12.7	23.1	7.7	28.2	2.8	-2.9	28.3	2.6	18.6	208.0	17.4	190.6	181.1	9.5	5.0	1,091.3
III	216.3	141.1	133.9	7.2	12.1	23.0	7.9	29.4	3.0	-2.9	29.3	2.7	19.2	207.2	16.7	190.5	180.6	9.9	5.2	1,096.8
IV	213.1	140.5	133.4	7.1	12.4	23.2	8.1	26.2	.2	-2.8	28.8	2.7	18.8	208.3	16.2	192.1	183.2	8.9	4.6	1,106.3
1950: I	222.2	144.7	137.1	7.6	12.8	23.9	8.4	29.6	-.7	-2.6	33.0	2.9	19.3	222.6	17.0	205.6	186.1	19.5	9.5	1,186.1
II	232.7	150.7	142.9	7.9	12.8	24.5	8.6	33.2	-3.3	-2.8	39.4	2.9	23.1	223.2	18.0	205.3	190.1	15.2	7.4	1,178.1
III	248.3	159.1	150.8	8.3	13.7	26.0	8.7	37.8	-7.3	-2.8	47.9	3.0	28.0	232.1	19.3	212.8	203.9	8.8	4.2	1,196.5
IV	260.7	167.0	158.3	8.8	14.9	25.9	9.0	40.9	-8.5	-3.3	52.7	3.1	30.8	241.8	22.9	218.8	201.4	17.4	8.0	1,210.0
1951: I	270.2	175.1	165.5	9.6	15.7	27.4	9.1	39.7	-8.7	-3.5	51.9	3.3	25.6	250.4	24.9	225.5	212.5	13.0	5.8	1,207.9
II	276.6	180.7	170.8	9.9	15.9	27.5	9.4	39.8	-1.0	-3.3	44.1	3.4	21.8	257.3	26.8	230.5	208.1	22.4	9.7	1,225.8
III	281.4	183.9	173.8	10.0	15.9	28.0	9.6	40.4	3.5	-3.1	40.1	3.6	19.9	260.9	28.2	232.7	210.8	22.0	9.4	1,235.8
IV	286.7	186.6	176.2	10.3	16.6	28.4	9.9	41.7	1.5	-3.0	43.2	3.6	21.6	266.3	30.1	236.2	214.8	21.5	9.1	1,238.5
1952: I	287.6	191.6	181.2	10.4	14.7	28.6	10.1	39.0	1.3	-3.1	40.7	3.6	20.9	268.5	31.3	237.1	216.3	20.9	8.8	1,238.5
II	288.2	192.9	182.4	10.5	15.3	29.0	10.4	36.9	1.2	-3.0	38.7	3.7	20.0	272.1	32.3	239.8	220.6	19.2	8.0	1,252.0
III	293.5	196.4	185.7	10.7	16.7	29.3	10.6	36.7	.7	-2.7	38.8	3.8	20.2	278.9	32.7	246.1	223.3	22.8	9.3	1,276.1
IV	303.7	204.3	193.3	11.0	13.7	30.0	10.9	40.9	.8	-2.6	42.7	3.9	22.2	284.9	33.5	251.4	231.7	19.6	7.8	1,300.5
1953: I	309.0	208.1	196.9	11.2	13.5	30.5	11.2	41.6	-.4	-2.5	44.5	4.2	22.9	289.5	33.9	255.6	235.6	20.0	7.8	1,317.5
II	311.4	211.5	200.1	11.4	13.1	30.3	11.4	40.8	-1.6	-2.2	44.6	4.3	22.8	293.6	33.9	259.6	237.7	22.0	8.5	1,336.3
III	309.9	211.6	200.3	11.4	12.4	30.2	11.6	39.6	-2.0	-2.0	43.6	4.4	22.3	293.6	33.7	259.9	238.6	21.3	8.2	1,330.2
IV	302.6	210.1	198.7	11.5	12.8	30.3	11.9	32.7	.0	-1.4	34.1	4.8	17.5	293.7	33.5	260.2	238.1	22.1	8.5	1,325.9
1954: I	304.3	208.2	196.4	11.9	13.6	30.2	12.2	35.1	.0	-1.4	36.5	5.0	20.1	293.2	30.7	262.5	240.2	22.3	8.5	1,330.3
II	304.5	207.8	195.9	11.9	12.0	30.8	12.4	36.3	.0	-1.3	37.7	5.1	20.8	292.3	30.5	261.8	243.0	18.8	7.2	1,327.9
III	308.0	208.4	196.3	12.1	12.5	31.0	12.5	38.2	-.7	-1.1	40.0	5.3	22.1	294.7	30.6	264.2	245.7	18.5	7.0	1,344.2
IV	316.8	212.7	200.3	12.4	11.9	32.0	12.7	41.9	-.5	-.7	43.1	5.6	23.8	300.7	31.0	269.7	250.3	19.4	7.2	1,373.6
1955: I	327.7	217.2	204.2	13.0	12.0	33.0	12.7	47.0	-1.1	-.2	48.3	5.8	27.0	306.3	31.9	274.3	256.6	17.7	6.5	1,392.7
II	336.1	223.7	210.3	13.4	11.8	33.6	12.7	48.3	-.9	.2	49.0	6.0	27.4	313.6	33.0	280.6	261.9	18.7	6.7	1,423.3
III	342.1	228.7	214.6	14.0	11.3	34.4	12.8	48.8	-2.2	.8	50.1	6.1	28.0	321.1	33.9	287.2	266.3	20.9	7.3	1,451.1
IV	348.3	233.7	219.4	14.3	10.8	35.0	12.9	49.9	-2.8	.5	52.1	6.0	29.1	326.1	34.8	291.4	270.5	20.9	7.2	1,468.1
1956: I	351.0	238.2	223.3	14.9	10.6	35.1	13.0	47.7	-2.9	.4	50.3	6.3	28.2	331.1	35.9	295.1	272.3	22.8	7.7	1,480.9
II	356.7	242.8	227.5	15.3	11.1	35.5	13.0	47.6	-3.6	-.1	51.4	6.6	28.9	337.3	36.8	300.5	275.1	25.3	8.4	1,497.8
III	360.0	245.9	229.9	16.0	11.8	35.8	13.2	46.7	-1.2	-.8	48.7	6.7	27.6	342.2	37.5	304.7	278.4	26.2	8.6	1,504.1
IV	367.0	251.7	235.3	16.4	11.6	36.4	13.3	47.4	-3.0	-1.1	51.5	6.6	29.2	349.5	38.5	311.0	283.9	27.1	8.7	1,526.5
1957: I	373.0	255.4	238.2	17.2	10.4	37.3	13.5	49.1	-2.4	-.8	52.3	7.2	29.5	353.3	39.2	314.0	288.4	25.6	8.2	1,527.5
II	375.0	257.1	239.6	17.5	11.0	37.6	13.7	48.0	-1.5	-.6	50.1	7.5	28.2	358.0	39.6	318.4	290.7	27.6	8.7	1,538.6
III	378.8	259.8	241.8	18.0	11.8	38.1	13.8	47.4	-1.3	-.4	49.1	8.0	27.6	362.9	39.9	323.0	295.4	27.6	8.5	1,548.7
IV	373.4	258.3	240.1	18.2	11.9	37.8	14.0	43.5	-.9	-.4	44.8	8.0	25.3	363.0	39.5	323.5	297.2	26.3	8.1	1,543.1
1958: I	367.9	255.3	237.3	18.0	13.4	37.7	14.3	38.4	-.2	.1	38.5	8.8	21.6	362.5	38.9	323.6	296.9	26.8	8.3	1,524.7
II	368.8	254.9	236.9	18.0	13.3	38.0	14.4	38.9	.3	-.6	39.2	9.3	22.0	364.8	38.4	326.4	299.8	26.6	8.2	1,534.1
III	379.7	261.0	242.6	18.4	13.0	38.5	14.5	43.1	-.2	-.6	43.9	9.6	24.5	373.9	39.6	334.2	304.8	29.4	8.8	1,568.1
IV	392.6	267.3	248.4	18.9	12.6	39.2	14.6	49.1	-.9	-.3	50.2	9.8	27.9	378.9	40.0	338.9	308.8	30.1	8.9	1,588.0
1959: I	402.7	274.4	254.0	20.5	11.7	39.9	14.6	52.7	-.6	.0	53.3	9.4	29.8	384.8	41.2	343.6	316.6	26.9	7.8	1,599.5
II	416.0	281.7	260.5	21.1	10.8	41.1	15.1	57.6	-1.0	.5	58.1	9.7	32.5	393.7	42.4	351.3	322.9	28.4	8.1	1,629.6
III	411.4	282.4	260.9	21.5	10.3	41.4	15.5	52.1	-.3	.2	52.2	9.8	29.2	395.9	43.1	352.8	328.4	24.3	6.9	1,627.0
IV	415.8	285.7	263.9	21.8	10.9	41.0	15.7	52.4	.8	.4	51.1	10.1	28.6	401.6	44.2	357.4	330.9	26.5	7.4	1,639.2
1960: I	427.9	294.1	270.7	23.4	10.3	40.8	16.0	56.4	-.9	.7	56.5	10.4	31.5	407.8	45.8	362.0	334.6	27.4	7.6	1,657.7
II	427.6	296.9	273.4	23.6	11.3	40.6	16.1	52.4	-.6	.8	52.1	10.3	29.2	412.4	46.5	365.9	340.7	25.2	6.9	1,666.5
III	428.2	297.7	273.9	23.7	11.8	40.2	16.3	51.4	.5	1.0	49.8	10.8	27.9	414.6	47.0	367.6	340.9	26.7	7.3	1,667.7
IV	426.5	297.1	273.3	23.8	12.4	40.1	16.5	49.2	.3	1.2	47.7	11.2	26.9	416.2	47.0	369.2	343.0	26.3	7.1	1,667.2
1961: I	427.9	298.0	273.7	24.3	12.3	41.2	16.7	48.2	-.1	1.5	46.8	11.6	26.2	420.0	47.1	372.9	343.5	29.5	7.9	1,680.6
II	437.2	302.2	277.6	24.6	11.5	42.0	16.8	52.5	1.0	1.8	49.6	12.2	27.7	425.9	47.6	378.4	348.4	30.0	7.9	1,705.4
III	446.0	307.2	282.2	25.0	11.9	42.6	17.0	54.7	.3	1.8	52.6	12.6	29.3	433.1	48.1	385.1	351.4	33.7	8.7	1,729.4
IV	458.8	313.9	288.4	25.5	12.6	43.3	17.3	58.5	-.2	1.8	56.9	13.3	31.6	442.0	48.8	393.2	358.8	34.4	8.8	1,764.4
1962: I	467.8	320.4	293.2	27.2	12.2	43.7	17.5	60.9	.4	4.5	56.0	13.0	32.2	448.0	50.1	397.9	364.0	33.9	8.5	1,777.5
II	474.4	326.4	298.7	27.7	11.8	44.3	17.7	60.2	-.1	4.6	55.7	14.0	32.2	455.8	51.6	404.2	369.9	34.3	8.5	1,799.3
III	479.8	329.2	301.1	28.1	11.9	44.8	18.0	61.4	-.8	4.7	57.5	14.5	33.2	461.0	53.0	408.0	374.1	33.9	8.3	1,811.4
IV	486.6	332.7	304.2	28.5	12.3	44.7	18.1	63.7	.5	4.8	58.4	15.0	34.0	466.7	54.3	412.4	380.6	31.8	7.7	1,825.5
1963: I	491.5	337.5	307.9	29.6	12.1	44.9	18.3	64.0	1.0	5.0	58.0	14.7	33.6	471.4	54.8	416.6	384.5	32.1	7.7	1,838.9
II	500.3	342.4	312.3	30.1	11.7	45.4	18.5	67.4	.2	5.6	61.6	14.9	35.5	476.3	55.0	421.3	388.8	32.5	7.7	1,857.2
III	508.1	347.5	316.8	30.7	11.7	46.1	18.6	68.8	-.2	5.8	63.2	15.4	36.4	483.6	55.3	428.3	396.2	32.1	7.5	1,879.2
IV	517.7	353.6	322.2	31.4	12.3	47.0	18.6	70.4	-.8	6.2	64.9	15.9	37.4	492.9	55.9	437.0	401.1	35.8	8.2	1,910.5
1964: I	529.1	360.0	328.2	31.9	10.8	48.5	18.6	74.6	-.2	6.5	68.4	16.5	40.6	502.0	54.5	447.5	410.8	36.7	8.2	1,947.6
II	537.3	367.4	334.8	32.6	10.1	49.8	18.5	74.5	-.1	6.3	68.3	17.1	40.5	510.8	50.5	460.3	419.1	41.2	8.9	1,999.4
III	547.7	374.7	341.4	33.3	10.4	50.6	18.6	75.6	-.9	6.5	70.0	17.8	41.6	520.7	52.4	468.3	428.4	39.9	8.5	2,027.8
IV	554.4	380.7	346.7	34.0	11.8	50.6	18.6	74.7	-.7	6.3	69.0	18.0	41.1	529.7	54.0	475.7	431.3	44.4	9.3	2,052.6
1965: I	570.9	387.3	352.8	34.6	12.0	51.0	18.9	82.7	-.4	6.9	76.2	19.0	46.8	539.6	57.7	481.9	442.2	39.6	8.2	2,071.8
II	582.1	394.2	358.8	35.3	12.8	51.7	19.1	84.8	-1.1	7.2	78.8	19.5	48.5	549.2	59.2	490.1	449.8	40.3	8.2	2,096.4
III	593.6	402.3	366.2	36.2	13.3	52.3	19.4	86.1	-1.5	7.6	80.0	20.1	49.1	563.6	57.8	505.8	459.3	46.5	9.2	2,155.3
IV	611.6	414.2	377.1	37.1	14.0	53.7	19.4	90.2	-1.9	7.3	84.8	20.1	51.9	577.1	59.1	518.0	473.6	44.5	8.6	2,200.4
1966: I	631.8	426.7	385.7	41.0	15.7	54.9	19.8	93.4	-1.2	7.5	87.1	21.3	53.1	589.0	62.4	526.6	484.3	42.3	8.0	2,219.5
II	640.4	437.8	395.9	41.9	13.5	55.1	19.8	92.2	-2.7	7.6	87.3	22.1	53.3	598.7	66.5	532.2	489.8	42.4	8.0	2,224.0
III	651.5	448.9	406.1	42.8	13.5	55.6	20.1	90.5	-3.6	7.6	86.6	22.9	52.9	612.3	68.9	543.4	499.1	44.3	8.2	2,254.0
IV	663.0	457.1	413.4	43.7	13.7	56.3	20.1	91.7	-1.0	7.7	84.9	24.0	51.9	625.7	71.6	554.1	505.1	49.0	8.8	2,280.3
1967: I	667.7	463.3	418.8	44.5	13.2	57.3	20.3	89.0	-.4	7.6	81.8	24.5	49.6	635.7	72.3	563.4	509.6	53.8	9.6	2,312.1
II	672.8	469.0	423.5	45.5	12.3	57.9	20.4	87.9	-1.3	7.7	81.5	25.3	49.6	642.5	72.1	570.4	519.2	51.2	9.0	2,329.1
III	686.1	478.7	431.9	46.7	13.0	59.2	20.5	89.2	-1.7	8.1	82.8	25.6	50.6	656.0	75.1	581.0	526.3	54.7	9.4	2,351.1
IV	700.0	489.6	441.5	48.1	12.5	59.1	20.4	92.3	-2.8	8.1	87.1	26.1	52.9	667.2	77.2	590.1	533.9	56.1	9.5	2,367.7

See footnotes at the end of the table.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 4. National Income and Disposition of Personal Income—Continued

[Billions of dollars; quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	National income	Compensation of employees			Proprietors' income with IVA and CCAdj.		Rental income of persons with CCAdj.	Corporate profits with IVA and CCAdj.				Net interest	Addendum: Corporate profits after tax	Disposition of personal income						
		Total	Wage and salary accruals	Supplements to wages and salaries	Farm	Nonfarm		Total	IVA	CCAdj.	Profits before tax			Personal income	Less: Personal tax and nontax payments	Equals: DPI	Less: Personal outlays	Equals: Personal saving	Saving as a percentage of DPI	Real DPI[1]
1968: I	717.8	504.5	454.1	50.3	12.6	60.6	20.2	93.3	−4.7	8.1	89.9	26.6	51.5	686.8	79.8	607.0	552.2	54.8	9.0	2,409.5
II	736.5	517.6	465.9	51.7	12.3	62.3	20.2	97.1	−2.9	8.1	91.9	27.1	52.6	706.5	82.9	623.5	566.5	57.1	9.2	2,451.2
III	752.8	531.4	478.3	53.1	13.0	63.6	20.3	97.2	−3.0	8.0	92.2	27.3	52.8	724.7	93.1	631.5	583.2	48.3	7.7	2,457.9
IV	767.5	543.9	489.3	54.5	13.3	64.0	20.1	98.5	−4.1	7.8	94.7	27.8	54.3	739.9	97.1	642.8	592.4	50.4	7.8	2,474.3
1969: I	782.4	556.0	499.0	57.0	12.8	64.7	20.3	98.5	−4.9	8.4	95.0	30.1	53.7	753.8	103.9	649.9	604.9	45.0	6.9	2,477.5
II	796.1	569.8	511.3	58.5	13.9	65.0	20.3	95.5	−5.2	8.5	92.2	31.6	52.0	771.7	107.0	664.7	616.9	47.8	7.2	2,501.5
III	812.4	586.5	526.3	60.2	14.5	65.1	20.4	92.9	−4.9	8.6	89.2	33.0	50.4	791.7	105.5	686.1	627.6	58.6	8.5	2,550.2
IV	819.7	598.2	536.4	61.8	15.4	64.0	20.3	88.0	−8.4	8.4	87.9	33.9	49.4	806.2	107.1	699.1	639.9	59.2	8.5	2,568.1
1970: I	823.7	608.5	545.0	63.5	15.1	64.2	20.2	80.3	−8.8	8.1	81.0	35.4	46.8	817.1	106.0	711.1	651.4	59.6	8.4	2,581.9
II	833.8	614.0	549.0	65.0	13.8	64.7	19.9	83.9	−4.6	7.6	80.8	37.4	46.6	838.3	107.0	731.2	661.8	69.5	9.5	2,626.0
III	846.7	622.1	555.6	66.5	14.5	65.9	20.5	83.7	−6.2	7.4	82.5	39.8	47.2	850.5	102.2	748.3	674.0	74.3	9.9	2,661.1
IV	845.7	624.1	556.3	67.9	13.9	67.1	20.7	78.7	−6.6	7.2	78.0	41.2	44.3	858.5	103.1	755.4	680.8	74.6	9.9	2,650.9
1971: I	878.7	641.6	570.1	71.5	14.4	68.1	20.6	91.8	−3.6	7.0	88.4	42.1	51.0	877.6	99.9	777.6	700.2	77.4	10.0	2,703.5
II	896.4	653.6	580.2	73.5	14.8	70.3	21.1	93.8	−4.7	7.3	91.2	42.8	53.0	900.2	102.4	797.9	714.6	83.3	10.4	2,742.6
III	910.6	663.9	588.6	75.3	14.5	72.1	21.3	95.9	−5.6	7.5	94.1	42.8	56.6	912.8	104.0	808.8	727.4	81.4	10.1	2,752.9
IV	929.9	676.3	598.9	77.4	16.0	74.1	21.6	99.1	−4.5	7.4	96.1	42.8	58.2	929.8	107.2	822.5	744.2	78.4	9.5	2,782.1
1972: I	961.4	701.0	617.8	83.2	15.0	75.5	21.9	104.5	−5.8	8.4	102.0	43.5	62.0	957.6	121.7	835.9	761.9	74.1	8.9	2,797.6
II	979.0	715.8	630.4	85.4	17.2	76.5	19.1	105.6	−5.8	8.3	103.1	44.7	62.9	974.0	125.4	848.7	780.6	68.0	8.0	2,822.9
III	1,009.4	729.7	642.3	87.4	19.7	79.3	22.7	110.7	−5.8	9.4	107.2	47.2	65.6	1,000.9	126.3	874.6	799.4	75.1	8.6	2,883.6
IV	1,051.8	754.0	664.2	89.8	23.1	84.2	22.8	118.2	−9.0	10.1	117.1	49.5	71.4	1,044.5	129.2	915.3	825.0	90.3	9.9	2,993.0
1973: I	1,087.9	781.6	683.2	98.4	23.2	84.5	23.2	125.4	−15.8	9.9	131.4	49.9	82.3	1,067.1	128.5	938.6	850.4	88.3	9.4	3,031.9
II	1,110.2	800.9	700.0	101.0	28.8	83.6	23.3	122.1	−21.1	9.1	134.0	51.5	84.4	1,096.8	131.2	965.6	866.4	99.1	10.3	3,059.6
III	1,136.7	819.8	716.1	103.7	31.5	84.7	22.5	122.6	−18.7	8.7	132.6	55.5	84.6	1,125.5	136.1	989.4	886.0	103.4	10.5	3,079.3
IV	1,174.9	842.5	735.3	107.3	39.3	85.3	23.5	125.7	−22.7	9.7	138.7	58.7	88.3	1,164.4	142.0	1,022.4	903.1	119.3	11.7	3,118.3
1974: I	1,184.2	860.5	748.1	112.4	30.7	87.8	23.5	118.6	−31.8	8.8	141.6	63.0	92.8	1,182.0	145.0	1,037.0	920.5	116.6	11.2	3,072.1
II	1,199.9	881.3	765.2	116.2	21.8	89.5	22.8	117.0	−36.7	7.3	146.5	67.5	95.1	1,207.8	151.2	1,056.6	949.0	107.6	10.2	3,045.5
III	1,224.8	903.1	783.0	120.1	22.9	92.3	23.0	113.2	−50.0	5.5	157.8	70.3	101.2	1,244.4	157.3	1,087.2	977.2	109.9	10.1	3,053.3
IV	1,238.8	915.9	792.4	123.5	25.2	91.7	22.7	109.0	−34.4	2.1	141.2	74.4	90.9	1,268.2	160.0	1,108.2	985.0	123.2	11.1	3,036.7
1975: I	1,243.7	919.2	791.8	127.4	20.9	94.1	22.3	110.9	−12.4	.3	122.9	76.4	80.0	1,281.0	160.5	1,120.5	1,010.1	110.4	9.9	3,015.0
II	1,270.8	931.7	800.2	131.5	21.7	95.8	22.1	123.6	−7.0	−.9	131.4	75.8	85.3	1,310.9	123.7	1,187.1	1,039.1	148.1	12.5	3,156.6
III	1,326.8	957.7	821.2	136.5	25.6	99.3	22.0	145.4	−11.7	−1.7	158.9	76.8	102.3	1,348.4	155.6	1,192.9	1,073.2	119.7	10.0	3,114.9
IV	1,367.6	987.6	845.6	141.9	25.8	103.2	21.7	152.2	−11.1	−2.7	166.0	77.3	108.1	1,386.5	161.4	1,225.1	1,102.3	122.8	10.0	3,147.6
1976: I	1,416.0	1,022.3	871.1	151.2	21.0	108.8	21.7	164.5	−10.7	−3.7	178.9	77.7	113.5	1,424.6	165.2	1,259.4	1,138.1	121.4	9.6	3,201.9
II	1,438.3	1,045.9	889.2	156.7	18.6	113.2	21.0	159.0	−14.9	−4.6	178.5	80.5	114.1	1,453.2	172.1	1,281.1	1,158.7	122.5	9.6	3,229.0
III	1,469.3	1,070.8	908.3	162.5	17.6	118.2	21.4	159.4	−15.2	−4.1	178.8	81.8	114.8	1,492.8	179.0	1,313.8	1,189.1	124.7	9.5	3,259.7
IV	1,501.8	1,098.1	929.8	168.3	17.4	122.2	21.8	159.3	−15.6	−3.4	178.3	83.1	115.3	1,530.9	185.7	1,345.2	1,225.2	120.0	8.9	3,283.5
1977: I	1,551.1	1,127.0	949.9	177.1	18.4	125.7	21.9	168.6	−21.4	−4.2	194.2	89.5	126.8	1,569.7	191.9	1,377.8	1,261.8	116.0	8.4	3,305.4
II	1,612.4	1,164.4	980.8	183.6	15.7	128.7	20.4	190.2	−15.3	−2.9	208.4	93.0	135.4	1,610.4	198.9	1,411.5	1,291.6	119.8	8.5	3,326.8
III	1,667.8	1,196.9	1,007.3	189.6	15.1	132.6	19.7	205.9	−9.5	−1.2	216.5	97.6	140.9	1,656.3	201.9	1,454.4	1,324.4	130.1	8.9	3,376.5
IV	1,712.1	1,233.4	1,038.0	195.5	20.6	136.4	19.6	199.1	−16.6	−1.2	216.9	102.9	140.9	1,712.1	211.9	1,500.2	1,363.8	136.4	9.1	3,433.8
1978: I	1,750.1	1,269.5	1,064.0	205.5	20.4	139.8	21.6	192.1	−20.8	−2.6	215.6	106.5	144.3	1,755.7	215.6	1,540.0	1,395.8	144.2	9.4	3,466.3
II	1,841.5	1,318.3	1,106.3	212.1	22.5	148.4	21.0	219.3	−23.2	−3.7	246.2	111.9	161.0	1,821.0	226.8	1,594.1	1,457.0	137.1	8.6	3,513.0
III	1,893.1	1,355.7	1,137.8	217.9	22.2	152.1	23.2	223.7	−23.3	−4.6	251.6	116.3	165.2	1,879.4	240.2	1,639.2	1,492.2	147.1	9.0	3,548.1
IV	1,956.0	1,400.4	1,176.0	224.4	21.0	153.8	23.9	233.7	−27.5	−5.1	266.4	123.2	175.3	1,937.0	251.2	1,685.8	1,532.5	153.3	9.1	3,582.6
1979: I	2,007.6	1,445.1	1,210.0	235.0	25.3	156.0	26.0	224.2	−35.1	−5.9	265.2	131.1	176.4	1,996.8	257.8	1,739.1	1,574.9	164.1	9.4	3,620.7
II	2,044.8	1,477.5	1,236.1	241.4	23.3	158.6	22.6	224.4	−40.0	−7.4	271.7	138.3	182.5	2,041.2	266.3	1,774.9	1,611.9	163.0	9.2	3,607.1
III	2,095.5	1,519.1	1,270.7	248.5	23.9	161.3	22.1	222.5	−44.1	−8.3	274.9	146.6	186.6	2,108.6	279.2	1,829.3	1,667.1	162.2	8.9	3,628.8
IV	2,154.5	1,561.3	1,305.6	255.7	22.4	164.1	27.1	219.0	−41.4	−8.1	268.5	160.7	182.8	2,179.4	289.8	1,889.7	1,715.6	174.0	9.2	3,657.8
1980: I	2,206.2	1,602.7	1,338.2	264.5	14.6	165.7	32.1	215.0	−53.5	−10.4	278.8	176.1	184.0	2,248.1	289.1	1,959.0	1,766.7	192.3	9.8	3,678.5
II	2,185.1	1,625.2	1,354.6	270.6	4.9	159.5	32.3	183.7	−34.0	−11.3	229.0	179.6	154.2	2,268.8	296.7	1,972.1	1,769.9	202.2	10.3	3,612.2
III	2,233.9	1,658.0	1,380.8	277.2	13.3	163.7	28.6	189.8	−42.3	−11.2	243.3	180.6	162.2	2,339.0	306.9	2,032.1	1,828.3	203.8	10.0	3,637.6
IV	2,346.6	1,721.1	1,436.0	285.1	19.7	169.0	32.2	205.4	−38.8	−10.3	254.5	199.1	166.0	2,439.8	323.9	2,115.9	1,891.7	224.2	10.6	3,703.8
1981: I	2,428.7	1,773.9	1,474.5	299.4	19.3	173.7	39.6	218.6	−37.4	−2.7	258.8	203.6	170.0	2,510.6	336.2	2,174.4	1,950.3	224.1	10.3	3,713.5
II	2,452.2	1,807.6	1,502.1	305.5	19.5	162.4	38.1	211.7	−24.3	1.6	234.4	213.0	155.1	2,549.5	348.3	2,201.2	1,985.8	215.5	9.8	3,696.6
III	2,550.0	1,846.6	1,534.9	311.7	24.5	165.3	38.8	230.9	−18.2	7.0	242.0	243.9	159.1	2,652.3	362.7	2,289.6	2,031.5	258.1	11.3	3,777.0
IV	2,557.3	1,874.8	1,557.6	317.3	18.1	162.2	42.0	214.6	−18.6	4.8	228.5	245.6	154.8	2,685.1	358.7	2,326.4	2,049.2	277.2	11.9	3,777.2
1982: I	2,560.3	1,898.7	1,573.0	325.7	15.4	155.1	41.6	193.8	−12.9	10.4	196.3	255.6	133.3	2,709.4	359.0	2,350.4	2,086.6	263.8	11.2	3,769.4
II	2,606.6	1,917.4	1,586.8	330.6	14.0	165.5	38.5	206.0	−4.7	11.5	199.2	265.2	134.6	2,754.0	366.5	2,387.6	2,113.4	274.2	11.5	3,791.4
III	2,618.1	1,937.0	1,601.9	335.1	13.1	166.0	40.1	206.5	−6.4	14.8	198.1	255.4	132.8	2,786.4	357.2	2,429.2	2,159.4	269.9	11.1	3,799.4
IV	2,626.9	1,950.8	1,611.8	339.0	15.3	175.1	38.0	198.7	−6.0	16.5	188.2	249.1	128.9	2,823.7	363.9	2,459.9	2,218.9	240.9	9.8	3,806.4
1983: I	2,678.9	1,977.8	1,629.2	348.6	14.0	175.0	37.6	219.3	2.2	25.8	191.3	255.2	131.2	2,853.6	358.4	2,495.2	2,256.6	238.6	9.6	3,831.2
II	2,754.6	2,016.0	1,661.4	354.5	8.9	184.1	37.5	250.2	−7.1	30.2	227.0	257.8	151.5	2,909.2	367.5	2,541.8	2,329.9	211.9	8.3	3,857.8
III	2,830.2	2,059.8	1,698.7	361.2	1.2	193.8	34.8	267.7	−15.2	33.3	249.6	272.9	164.1	2,968.6	353.7	2,614.9	2,392.2	222.7	8.5	3,928.6
IV	2,922.3	2,117.3	1,747.8	369.5	4.6	200.2	37.9	279.3	−9.8	31.5	257.6	283.1	169.7	3,056.2	364.2	2,692.1	2,454.1	238.0	8.8	4,010.2
1984: I	3,049.0	2,182.5	1,793.6	389.0	20.5	215.3	37.1	305.7	−6.6	33.4	278.9	287.9	178.0	3,152.0	370.0	2,782.0	2,506.0	276.0	9.9	4,103.0
II	3,139.4	2,235.1	1,837.6	397.5	22.2	227.0	35.4	314.8	−9.8	47.4	277.2	305.0	178.0	3,239.9	379.6	2,860.3	2,563.3	297.0	10.4	4,182.4
III	3,207.5	2,282.6	1,877.1	405.4	21.2	236.2	40.1	305.7	.3	52.2	253.2	321.7	165.7	3,327.6	393.5	2,934.1	2,601.1	332.9	11.3	4,258.8
IV	3,253.2	2,323.5	1,910.9	412.6	22.7	225.1	45.4	312.8	.2	57.9	254.7	323.8	166.2	3,379.7	405.6	2,974.1	2,654.1	320.0	10.8	4,286.1
1985: I	3,315.6	2,366.4	1,946.1	420.3	23.2	243.1	41.7	315.3	.6	65.7	249.1	325.7	153.7	3,447.2	442.4	3,004.9	2,721.3	283.6	9.4	4,287.6
II	3,352.4	2,402.7	1,976.0	426.7	21.0	243.0	40.3	319.2	.3	68.6	250.3	326.3	156.6	3,489.3	399.0	3,090.4	2,772.6	317.8	10.3	4,368.7
III	3,403.9	2,442.0	2,008.9	433.1	20.0	245.4	37.9	335.5	7.2	68.5	259.9	323.1	160.4	3,528.1	432.4	3,095.7	2,842.1	253.5	8.2	4,346.6
IV	3,449.9	2,489.7	2,049.7	440.0	22.0	250.5	36.5	319.8	−8.0	66.2	261.6	331.5	164.1	3,595.4	440.2	3,155.2	2,879.6	275.6	8.7	4,388.3
1986: I	3,487.7	2,522.5	2,075.7	446.8	20.0	251.9	36.6	313.5	19.7	56.8	237.0	343.2	133.2	3,650.9	437.9	3,213.0	2,922.5	290.5	9.0	4,444.5
II	3,503.5	2,545.8	2,093.4	452.3	20.2	255.5	34.8	302.5	13.9	51.5	237.0	344.7	133.8	3,688.2	441.4	3,246.8	2,955.9	291.0	9.0	4,489.3
III	3,537.6	2,582.9	2,123.6	459.2	25.9	259.4	30.7	293.2	5.4	47.4	240.4	345.5	136.2	3,736.0	451.7	3,284.3	3,028.9	255.4	7.8	4,507.9
IV	3,574.5	2,631.6	2,164.8	466.8	26.0	255.6	26.8	293.7	−10.9	45.3	259.3	340.9	144.4	3,774.7	468.9	3,305.9	3,071.7	234.2	7.1	4,504.5
1987: I	3,665.3	2,681.8	2,207.1	474.7	27.1	267.8	32.7	309.7	−13.9	46.9	276.6	346.2	164.6	3,852.2	463.7	3,388.5	3,111.8	276.8	8.2	4,556.9
II	3,756.0	2,725.9	2,244.2	481.7	29.1	272.1	30.8	342.5	−19.2	48.1	313.5	355.6	187.3	3,915.3	524.8	3,390.5	3,182.6	207.9	6.1	4,512.7
III	3,849.3	2,773.7	2,284.8	488.9	29.1	278.2	37.8	364.3	−15.7	49.7	330.3	366.2	195.6	3,992.4	502.7	3,489.6	3,247.8	241.9	6.9	4,600.7
IV	3,943.0	2,841.0	2,344.8	496.2	30.8	281.3	41.9	370.0	−16.2	48.1	338.0	378.1	202.6	4,090.1	520.9	3,569.2	3,284.7	284.5	8.0	4,659.6

See footnotes at the end of the table.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 4. National Income and Disposition of Personal Income—Continued

[Billions of dollars; quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	National income													Disposition of personal income						
		Compensation of employees			Proprietors' income with IVA and CCAdj.		Rental income of persons with CCAdj.	Corporate profits with IVA and CCAdj.				Net interest	Addendum: Corporate profits after tax	Personal income	Less: Personal tax and nontax payments	Equals: DPI	Less: Personal outlays	Equals: Personal saving	Saving as a percentage of DPI	Real DPI [1]
		Total	Wage and salary accruals	Supplements to wages and salaries	Farm	Nonfarm		Total	IVA	CCAdj.	Profits before tax									
1988: I	4,023.3	2,888.4	2,379.6	508.8	32.9	296.6	44.9	381.1	−18.3	47.8	351.6	379.4	225.4	4,156.8	514.5	3,642.3	3,362.2	280.1	7.7	4,724.1
II	4,107.3	2,951.8	2,434.7	517.1	26.8	310.4	41.5	400.4	−25.5	46.4	379.4	376.4	244.1	4,227.7	516.6	3,711.1	3,422.5	288.6	7.8	4,758.9
III	4,186.9	3,001.3	2,476.4	524.9	28.0	318.3	40.0	408.5	−26.1	45.3	389.4	390.8	249.1	4,308.7	519.1	3,789.7	3,490.3	299.3	7.9	4,801.9
IV	4,286.8	3,053.7	2,520.1	533.6	16.5	325.6	50.0	430.2	−18.8	41.6	407.4	410.9	260.5	4,395.1	528.5	3,866.6	3,565.3	301.3	7.8	4,851.4
1989: I	4,350.2	3,097.0	2,555.8	541.2	35.7	330.8	46.6	406.7	−33.7	37.8	402.7	433.3	249.3	4,517.5	565.3	3,952.2	3,623.3	328.9	8.3	4,903.5
II	4,375.0	3,126.6	2,577.3	549.3	31.5	326.3	44.9	397.4	−18.9	36.9	379.3	448.3	235.5	4,573.5	578.9	3,994.5	3,689.2	305.3	7.6	4,891.0
III	4,396.4	3,163.6	2,605.5	558.1	29.2	326.3	37.4	390.0	−.4	34.1	356.4	449.8	223.4	4,617.4	588.4	4,029.0	3,746.6	282.4	7.0	4,902.7
IV	4,446.7	3,216.9	2,648.6	568.3	32.1	335.0	33.1	388.6	−12.3	32.5	368.4	440.9	232.8	4,690.7	601.3	4,089.4	3,798.7	290.7	7.1	4,928.8
1990: I	4,552.9	3,284.1	2,701.6	582.6	33.2	343.3	42.1	403.2	−3.6	22.3	384.4	447.1	250.7	4,800.8	595.7	4,205.1	3,879.2	325.9	7.8	5,001.6
II	4,645.0	3,343.4	2,750.4	593.0	31.5	347.2	45.3	427.0	2.0	22.1	402.9	450.5	261.8	4,879.3	607.6	4,271.7	3,932.4	339.4	7.9	5,026.6
III	4,675.6	3,383.7	2,781.8	601.9	30.9	355.9	53.2	401.9	−30.2	19.4	412.7	450.1	264.7	4,951.4	617.3	4,334.1	4,001.0	333.1	7.7	5,032.7
IV	4,695.0	3,393.0	2,784.7	608.3	29.0	353.0	55.8	402.2	−19.8	15.9	406.1	462.0	266.5	4,981.4	618.0	4,363.5	4,024.5	339.0	7.8	4,995.8
1991: I	4,703.5	3,403.5	2,786.7	616.8	26.5	346.7	53.9	432.9	11.4	10.5	410.9	440.0	281.1	4,999.9	600.7	4,399.1	4,035.9	363.2	8.3	4,999.5
II	4,737.1	3,436.2	2,810.7	625.5	27.7	355.4	56.4	429.0	8.6	10.2	410.2	432.5	277.9	5,064.1	606.5	4,457.5	4,090.5	367.1	8.2	5,033.3
III	4,773.0	3,471.0	2,835.7	635.3	23.8	361.3	57.6	428.3	1.4	9.9	417.0	430.9	280.9	5,110.1	611.6	4,498.5	4,130.2	368.3	8.2	5,045.4
IV	4,812.6	3,509.0	2,863.7	645.3	27.5	367.9	57.8	434.7	−1.7	10.0	426.4	415.7	290.3	5,167.4	623.2	4,544.2	4,156.0	388.1	8.5	5,053.8
1992: I	4,935.1	3,574.8	2,913.3	661.4	31.4	389.2	59.3	469.8	2.2	9.0	458.6	410.6	314.2	5,276.8	614.7	4,662.0	4,255.3	406.7	8.7	5,138.8
II	4,995.5	3,625.4	2,952.4	673.0	33.6	399.1	63.8	468.6	−10.6	8.1	471.0	405.0	320.9	5,352.2	627.3	4,724.9	4,302.9	421.9	8.9	5,172.5
III	4,951.9	3,668.0	2,984.0	683.9	33.2	403.5	53.2	401.4	−3.4	−6.0	410.7	392.7	281.9	5,390.7	638.0	4,752.7	4,356.2	396.5	8.3	5,174.2
IV	5,097.2	3,710.9	3,017.4	693.4	32.5	414.9	76.8	472.5	.4	6.1	466.0	389.6	316.8	5,541.8	663.1	4,878.7	4,449.1	429.6	8.8	5,271.5
1993: I	5,150.2	3,750.6	3,044.8	705.9	29.5	426.4	84.7	472.4	−6.1	1.8	476.6	386.6	325.6	5,465.8	644.0	4,821.7	4,481.8	340.0	7.1	5,181.2
II	5,232.6	3,795.5	3,077.3	718.2	34.4	430.0	90.3	503.6	−6.3	3.6	506.3	378.8	340.8	5,595.3	671.0	4,924.2	4,550.5	373.7	7.6	5,258.6
III	5,259.4	3,835.1	3,107.0	728.1	22.9	432.5	90.8	508.5	.4	2.3	505.8	369.5	343.5	5,630.3	681.8	4,948.5	4,617.1	331.5	6.7	5,266.8
IV	5,365.5	3,876.3	3,137.4	738.9	33.7	437.9	97.6	557.6	−4.1	8.8	552.8	362.4	370.1	5,748.5	701.7	5,046.8	4,688.6	358.2	7.1	5,338.5
1994: I	5,373.4	3,943.5	3,190.2	753.3	40.6	427.9	98.0	498.8	−8.3	−7.8	514.8	364.6	349.4	5,713.7	695.4	5,018.3	4,744.0	274.3	5.5	5,293.2
II	5,525.2	3,994.9	3,233.4	761.5	33.9	445.6	112.0	569.3	−10.2	16.8	562.7	369.6	379.8	5,860.8	732.2	5,128.6	4,809.1	319.5	6.2	5,381.2
III	5,608.7	4,032.8	3,267.7	765.1	27.7	448.1	116.2	598.5	−15.7	18.8	595.4	385.4	401.0	5,935.3	724.3	5,211.0	4,886.9	324.1	6.2	5,420.9
IV	5,719.9	4,093.6	3,325.9	767.7	25.5	457.0	115.2	626.2	−15.6	21.1	620.7	402.5	416.6	6,042.4	738.5	5,303.9	4,959.7	344.2	6.5	5,493.4
1995: I	5,775.0	4,142.7	3,379.6	763.1	21.4	467.2	116.9	630.0	−32.5	19.4	643.2	396.8	440.1	6,109.9	751.8	5,358.1	5,012.1	346.0	6.5	5,515.4
II	5,833.7	4,178.8	3,417.2	761.6	19.6	471.8	115.1	655.5	−28.2	18.4	665.3	392.8	456.6	6,163.3	780.5	5,382.8	5,091.3	291.5	5.4	5,509.0
III	5,920.0	4,224.3	3,463.6	760.7	20.5	479.2	116.6	692.8	−9.8	19.2	683.5	386.7	464.8	6,225.9	781.6	5,444.4	5,158.4	285.9	5.3	5,546.6
IV	5,978.1	4,264.1	3,503.8	760.2	27.3	483.9	123.2	696.7	−2.6	17.5	681.8	383.0	468.5	6,304.6	799.5	5,505.1	5,218.8	286.3	5.2	5,585.3
1996: I	6,066.6	4,297.4	3,537.4	760.0	31.1	494.8	128.4	736.7	2.1	21.4	713.2	378.2	493.5	6,405.1	830.7	5,574.4	5,292.2	282.2	5.1	5,622.0
II	6,177.5	4,367.8	3,604.6	763.2	36.3	510.3	129.0	748.6	−1.7	23.9	726.3	385.5	501.0	6,509.4	872.5	5,637.0	5,383.9	253.1	4.5	5,649.4
III	6,254.5	4,427.8	3,660.9	766.8	38.0	515.5	130.1	755.0	4.7	25.4	724.9	388.1	500.9	6,597.1	877.3	5,719.8	5,433.7	286.1	5.0	5,709.7
IV	6,342.9	4,489.4	3,717.6	771.8	31.7	521.4	131.4	775.8	7.1	27.7	741.0	393.3	515.4	6,677.9	898.1	5,779.7	5,512.6	267.1	4.6	5,729.9
1997: I	6,454.8	4,553.7	3,786.5	767.2	30.6	539.4	130.4	798.5	10.4	30.4	757.7	402.2	530.7	6,792.4	935.1	5,857.3	5,609.2	248.1	4.2	5,771.8
II	6,555.8	4,607.8	3,845.0	762.8	29.6	546.4	128.9	825.6	12.1	32.3	781.2	417.5	549.4	6,879.1	954.9	5,924.2	5,654.1	270.1	4.6	5,821.2
III	6,676.4	4,675.8	3,912.7	763.0	29.8	556.2	127.4	858.3	5.6	33.6	819.0	429.0	573.8	6,978.6	978.9	5,999.7	5,763.7	236.0	3.9	5,877.3
IV	6,786.7	4,767.9	3,999.7	768.2	28.9	563.8	126.7	852.7	5.7	35.4	811.6	446.8	566.9	7,097.9	1,006.3	6,091.6	5,834.3	257.3	4.2	5,947.5
1998: I	6,874.1	4,869.4	4,085.1	784.3	24.1	582.9	127.7	787.4	20.0	35.6	731.7	482.8	491.8	7,254.8	1,034.0	6,220.8	5,912.9	307.9	4.9	6,064.8
II	6,985.5	4,948.9	4,155.8	793.1	24.9	592.6	136.1	769.6	10.3	36.6	722.8	513.2	485.0	7,382.8	1,055.4	6,327.4	6,018.2	309.1	4.9	6,153.6
III	7,108.9	5,029.8	4,227.7	802.1	25.4	601.6	144.2	781.9	20.2	38.1	723.6	526.0	480.1	7,490.7	1,083.7	6,407.0	6,095.6	311.4	4.9	6,209.9
IV	7,197.0	5,110.5	4,299.8	810.6	27.9	615.8	146.5	770.8	22.9	41.7	706.3	525.5	472.2	7,575.8	1,108.5	6,467.3	6,189.7	277.6	4.3	6,246.6
1999: I	7,343.1	5,216.8	4,395.0	821.9	30.1	629.2	148.9	808.2	16.0	47.8	744.4	509.9	501.3	7,655.9	1,125.5	6,530.3	6,276.4	253.9	3.9	6,288.4
II	7,405.9	5,260.3	4,432.0	828.3	29.7	644.5	149.9	802.1	−2.5	51.6	752.9	519.4	506.9	7,722.2	1,142.0	6,580.2	6,400.3	179.9	2.7	6,301.6
III	7,475.9	5,329.0	4,492.7	836.3	25.7	657.0	145.8	788.0	−13.8	48.5	753.4	530.4	507.1	7,807.7	1,167.2	6,640.5	6,507.2	133.3	2.0	6,325.6
IV	7,650.1	5,429.1	4,582.7	846.4	25.4	672.0	152.0	824.7	−16.6	43.7	797.6	546.8	542.0	7,960.2	1,201.8	6,758.4	6,629.4	129.0	1.9	6,399.1
2000: I	7,860.2	5,627.3	4,757.4	869.9	22.3	680.2	151.4	807.6	−22.6	33.4	796.9	571.3	526.1	8,211.6	1,256.3	6,955.3	6,775.9	179.4	2.6	6,530.4
II	7,954.5	5,670.5	4,790.8	879.6	25.0	693.8	146.7	807.3	−16.4	23.1	800.5	611.1	533.3	8,350.2	1,273.0	7,077.2	6,869.8	207.5	2.9	6,607.1
III	8,048.3	5,773.1	4,879.3	893.8	21.7	696.9	144.9	787.7	−8.3	15.4	780.6	624.0	523.2	8,487.8	1,299.6	7,188.2	6,976.7	211.5	2.9	6,676.3
IV	8,074.8	5,822.7	4,917.8	904.9	21.2	698.1	143.5	749.7	−12.5	11.1	751.1	639.6	509.2	8,576.6	1,316.7	7,259.8	7,052.1	207.7	2.9	6,706.4
2001: I	8,092.1	5,878.9	4,960.4	918.5	19.3	701.9	137.0	706.5	−10.1	9.6	707.0	648.5	489.7	8,658.1	1,340.6	7,317.5	7,143.9	173.7	2.4	6,704.4
II	8,110.1	5,879.3	4,956.9	922.4	18.4	708.2	134.3	721.4	−6.2	7.3	720.2	648.6	507.1	8,676.2	1,336.1	7,340.0	7,198.5	141.6	1.9	6,694.0
III	8,089.1	5,880.4	4,953.7	926.7	19.3	713.1	140.8	687.2	8.9	23.9	654.3	648.3	458.1	8,706.2	1,181.9	7,524.2	7,222.0	302.2	4.0	6,864.1
IV	8,196.8	5,860.9	4,931.4	929.4	19.2	712.1	139.3	811.4	27.2	185.1	599.1	653.9	428.5	8,700.9	1,309.7	7,391.2	7,329.6	61.5	.8	6,729.1
2002: I	8,276.5	5,916.4	4,965.2	951.2	21.7	726.7	141.3	797.6	1.9	156.3	639.4	672.8	437.0	8,810.4	1,142.1	7,668.3	7,396.3	272.0	3.5	6,962.2

1. Real DPI in chained (1996) dollars. Derived by deflation using the implicit price deflator for personal consumption expenditures.
CCAdj. Capital consumption adjustment.
DPI Disposable personal income.
IVA Inventory valuation adjustment.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

A Preview of the 1997 Benchmark Input-Output Accounts

New Detailed and Summary Industries

In December 2002, BEA will release the 1997 benchmark input-output (I-O) accounts of the United States, the ninth in a series of benchmark accounts. The last benchmark accounts were for the year 1992 and were released in November 1997.

The list of industries provided with this note represents the level of detail that will be used in the presentation of the 1997 benchmark I-O accounts. As reported in a note in the December 2001 SURVEY OF CURRENT BUSINESS, the 1997 benchmark accounts will present industries on the basis of the 1997 North American Industry Classification System (NAICS), which has replaced the 1987 Standard Industrial Classification (SIC) system for the collection and presentation of industry data.[1] The NAICS-based I-O industry classification system differs in structure and format from that used for the 1992 and earlier benchmark accounts.[2]

The 1997 benchmark I-O accounts on the NAICS basis and the 1992 benchmark I-O accounts on the SIC basis cover about the same number of detailed industries, but they differ in their coverage of goods-producing industries and services-providing industries (see the accompanying table).[3] The larger number of services industries in the 1997 benchmark accounts reflects both the increased information that is now available about these industries and the reclassification of some industries from goods-producing sectors to services-providing sectors by NAICS.

Aggregation level	1992 benchmark I-O	1997 benchmark I-O
Total detailed industries	493	490
Goods producing	407	389
Services providing	86	101
Total summary industries	93	130
Goods producing	62	69
Services providing	31	61

Table A, which follows, provides a list of the I-O industries and their NAICS codes. The summary industries are shown in bold print, and the detailed industries are shown in regular print.

The NAICS-based I-O accounts described here and the SIC-based I-O accounts that are being superseded are sometimes called alternative I-O accounts.[4] For 1997, as in the past, BEA will also produce a second set of I-O accounts that are sometimes called traditional I-O accounts. In the 1997 traditional I-O accounts, further changes to the NAICS industries that have differing and distinctive production processes will be made. For example, in the traditional accounts, lodging services and food and beverage services that are provided by hotels and that are presented together in the alternative I-O accounts will be separated, and food and beverage services will be presented with the food and beverage industry. Thus, even though NAICS is a production-based classification system, further isolation of industries with distinguishable production processes is necessary to facilitate Leontief-type analysis, such as the calculation of total input requirements (direct and indirect) for each industry from changes in final demand.

1. For BEA's schedule of conversion, see John R. Kort, "The North American Industry Classification System in BEA's Economic Accounts," SURVEY 81 (May 2001): 12. For details about the differences between the 1987 Standard Industrial Classification system and the 1997 NAICS, see the Census Bureau's Web site at <www.census.gov>.

2. Karen J. Horowitz and Stephanie H. McCulla, "Upcoming Changes in the NAICS-Based 1997 Benchmark Input-Output Accounts," SURVEY 81 (December 2001): 71–73.

3. Goods-producing sectors consist of agriculture, forestry, fishing and hunting; mining; construction; and manufacturing. Services-providing sectors consist of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance and insurance; real estate and rental and leasing; professional, and technical services; management of companies and enterprises; administrative and waste services; educational services; health care and social assistance; arts, entertainment, and recreation; accommodation and food services; other services, except public administration; and government industries. Some industries that were classified as goods producing in the SIC system are now classified as services providing in NAICS. For example, printing and publishing was classified as a goods-producing manufacturing industry in the SIC system, but is now classified as a services-providing information industry. For more information on the NAICS and the changes in industry classification, see Executive Office of the President, Office of Management and Budget, *North American Industry Classification System, United States, 1997* (Lanham, MD: Bernan Press).

4. For a description of the traditional and alternative tables provided for the 1992 benchmark I-O accounts, see *Benchmark Input-Output Accounts of the United States, 1992* (September 1998): M–6, or go to <www.bea.gov> and click on "Industry: Articles."

Ann M. Lawson and Karen J. Horowitz prepared the note.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table A. Industries in the 1997 Benchmark Input-Output Accounts

The titles in boldface represent the industries used for the summary version of the 1997 tables. An asterisk following a North American Industry Classification System (NAICS) code indicates that the NAICS industry is included in more than one I-O industry.

I-O industry number and title	Related 1997 NAICS codes
AGRICULTURE, FORESTRY, FISHING AND HUNTING	
1110 Crop production	
1111A0 Oilseed farming	11111, 11112
1111B0 Grain farming	11113, 11114, 11115, 11116, 11119
111200 Vegetable and melon farming	1112
1113A0 Fruit farming	11131, 11132, 111331–4, 111336, 111339
111335 Tree nut farming	111335
111400 Greenhouse and nursery production	1114
111910 Tobacco farming	11191
111920 Cotton farming	11192
1119A0 Sugarcane and sugar beet farming	11193, 111991
1119B0 All other crop farming	11194, 111992, 111998
1120 Animal production	
112100 Cattle ranching and farming	1121
112300 Poultry and egg production	1123
112A00 Animal production, except cattle and poultry and eggs	1122, 1124, 1125, 1129
1130 Forestry and logging	
113A00 Forest nurseries, forest products, and timber tracts	1131, 1132
113300 Logging	1133
1140 Fishing, hunting and trapping	
114100 Fishing	1141
114200 Hunting and trapping	1142
1150 Agriculture and forestry support activities	
115000 Agriculture and forestry support activities	115
MINING	
2110 Oil and gas extraction	
211000 Oil and gas extraction	211
2121 Coal mining	
212100 Coal mining	2121
2122 Metal ores mining	
212210 Iron ore mining	21221
212230 Copper, nickel, lead, and zinc mining	21223
2122A0 Gold, silver, and other metal ore mining	21222, 21229
2123 Nonmetallic mineral mining and quarrying	
212310 Stone mining and quarrying	21231
212320 Sand, gravel, clay, and refractory mining	21232
212390 Other nonmetallic mineral mining	21239
2130 Support activities for mining	
213111 Drilling oil and gas wells	213111
213112 Support activities for oil and gas operations	213112
21311A Support activities for other mining	213113–5
UTILITIES	
2211 Power generation and supply	
221100 Power generation and supply	2211
2212 Natural gas distribution	
221200 Natural gas distribution	2212
2213 Water, sewage and other systems	
221300 Water, sewage and other systems	2213
CONSTRUCTION	
2301 New residential construction	
230110 New residential 1-unit structures, nonfarm	23*
230120 New multifamily housing structures, nonfarm	23*
230130 New residential additions and alterations, nonfarm	23*
230140 New farm housing units and additions and alterations	23*
2302 New nonresidential construction	
230210 Manufacturing and industrial buildings	23*
230220 Commercial and institutional buildings	23*
230230 Highway, street, bridge, and tunnel construction	23*
230240 Water, sewer, and pipeline construction	23*
230250 Other new construction	23*
2303 Maintenance and repair construction	
230310 Maintenance and repair of farm and nonfarm residential structures	23*
230320 Maintenance and repair of nonresidential buildings	23*
230330 Maintenance and repair of highways, streets, bridges, and tunnels	23*
230340 Other maintenance and repair construction	23*

I-O industry number and title	Related 1997 NAICS codes
MANUFACTURING	
3110 Food manufacturing	
311111 Dog and cat food manufacturing	311111
311119 Other animal food manufacturing	311119
311211 Flour milling	311211
311212 Rice milling	311212
311213 Malt manufacturing	311213
311221 Wet corn milling	311221
311222 Soybean processing	311222
311223 Other oilseed processing	311223
311225 Fats and oils refining and blending	311225
311230 Breakfast cereal manufacturing	31123
311310 Sugar manufacturing	31131
311320 Confectionery manufacturing from cacao beans	31132
311330 Confectionery manufacturing from purchased chocolate	31133
311340 Nonchocolate confectionery manufacturing	31134
311410 Frozen food manufacturing	31141
311420 Fruit and vegetable canning and drying	31142
311511 Fluid milk manufacturing	311511
311512 Creamery butter manufacturing	311512
311513 Cheese manufacturing	311513
311514 Dry, condensed, and evaporated dairy products	311514
311520 Ice cream and frozen dessert manufacturing	31152
311611 Animal, except poultry, slaughtering	311611
311612 Meat processed from carcasses	311612
311613 Rendering and meat byproduct processing	311613
311615 Poultry processing	311615
311700 Seafood product preparation and packaging	3117
31181A Bread and bakery product, except frozen, manufacturing	311811–2
311813 Frozen cakes and other pastries manufacturing	311813
311821 Cookie and cracker manufacturing	311821
311822 Mixes and dough made from purchased flour	311822
311823 Dry pasta manufacturing	311823
311830 Tortilla manufacturing	31183
311911 Roasted nuts and peanut butter manufacturing	311911
311919 Other snack food manufacturing	311919
311920 Coffee and tea manufacturing	31192
311930 Flavoring syrup and concentrate manufacturing	31193
311941 Mayonnaise, dressing, and sauce manufacturing	311941
311942 Spice and extract manufacturing	311942
311990 All other food manufacturing	31199
3121 Beverage manufacturing	
312110 Soft drink and ice manufacturing	31211
312120 Breweries	31212
312130 Wineries	31213
312140 Distilleries	31214
3122 Tobacco manufacturing	
312210 Tobacco stemming and redrying	31221
312221 Cigarette manufacturing	312221
312229 Other tobacco product manufacturing	312229
3130 Textile mills	
313100 Fiber, yarn, and thread mills	3131
313210 Broadwoven fabric mills	31321
313220 Narrow fabric mills and schiffli embroidery	31322
313230 Nonwoven fabric mills	31323
313240 Knit fabric mills	31324
313310 Textile and fabric finishing mills	31331
313320 Fabric coating mills	31332
3140 Textile product mills	
314110 Carpet and rug mills	31411
314120 Curtain and linen mills	31412
314910 Textile bag and canvas mills	31491
314992 Tire cord and tire fabric mills	314992
31499A Other miscellaneous textile product mills	314991, 314999
3150 Apparel manufacturing	
315111 Sheer hosiery mills	315111
315119 Other hosiery and sock mills	315119
315190 Other apparel knitting mills	31519
315200 Cut and sew apparel manufacturing	3152
315900 Accessories and other apparel manufacturing	3159
3160 Leather and allied product manufacturing	
316100 Leather and hide tanning and finishing	3161
316200 Footwear manufacturing	3162
316900 Other leather product manufacturing	3169
3210 Wood product manufacturing	
321113 Sawmills	321113
321114 Wood preservation	321114
32121A Veneer and plywood manufacturing	321211–2

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table A. Industries in the 1997 Benchmark Input-Output Accounts—Continued

I-O industry number and title	Related 1997 NAICS codes
32121B Engineered wood member and truss manufacturing	321213–4
321219 Reconstituted wood product manufacturing	321219
321911 Wood windows and door manufacturing	321911
321912 Cut stock, resawing lumber, and planing	321912
321918 Other millwork, including flooring	321918
321920 Wood container and pallet manufacturing	32192
321991 Manufactured home, mobile home, manufacturing	321991
321992 Prefabricated wood building manufacturing	321992
321999 Miscellaneous wood product manufacturing	321999
3221 Pulp, paper, and paperboard mills	
322110 Pulp mills	32211
3221A0 Paper and paperboard mills	32212, 32213
3222 Converted paper product manufacturing	
322210 Paperboard container manufacturing	32221
32222A Coated and laminated paper and packaging materials	322221–2
32222B Coated and uncoated paper bag manufacturing	322223–4
322225 Flexible packaging foil manufacturing	322225
322226 Surface-coated paperboard manufacturing	322226
322231 Die-cut paper office supplies manufacturing	322231
322232 Envelope manufacturing	322232
322233 Stationery and related product manufacturing	322233
322291 Sanitary paper product manufacturing	322291
322299 All other converted paper product manufacturing	322299
3230 Printing and related support activities	
32311A Commercial printing	323110–5, 323119
323116 Manifold business forms printing	323116
323117 Books printing	323117
323118 Blankbook and looseleaf binder manufacturing	323118
323121 Tradebinding and related work	323121
323122 Prepress services	323122
3240 Petroleum and coal products manufacturing	
324110 Petroleum refineries	32411
324121 Asphalt paving mixture and block manufacturing	324121
324122 Asphalt shingle and coating materials manufacturing	324122
324191 Petroleum lubricating oil and grease manufacturing	324191
324199 All other petroleum and coal products manufacturing	324199
3251 Basic chemical manufacturing	
325110 Petrochemical manufacturing	32511
325120 Industrial gas manufacturing	32512
325130 Synthetic dye and pigment manufacturing	32513
325180 Other basic inorganic chemical manufacturing	32518
325190 Other basic organic chemical manufacturing	32519
3252 Resin, rubber, and artificial fibers manufacturing	
325211 Plastics material and resin manufacturing	325211
325212 Synthetic rubber manufacturing	325212
325221 Cellulosic organic fiber manufacturing	325221
325222 Noncellulosic organic fiber manufacturing	325222
3253 Agricultural chemical manufacturing	
325311 Nitrogenous fertilizer manufacturing	325311
325312 Phosphatic fertilizer manufacturing	325312
325314 Fertilizer, mixing only, manufacturing	325314
325320 Pesticide and other agricultural chemical manufacturing	32532
3254 Pharmaceutical and medicine manufacturing	
325400 Pharmaceutical and medicine manufacturing	3254
3255 Paint, coating, and adhesive manufacturing	
325510 Paint and coating manufacturing	32551
325520 Adhesive manufacturing	32552
3256 Soap, cleaning compound, and toiletry manufacturing	
325611 Soap and other detergent manufacturing	325611
325612 Polish and other sanitation good manufacturing	325612
325613 Surface active agent manufacturing	325613
325620 Toilet preparation manufacturing	32562
3259 Other chemical product and preparation manufacturing	
325910 Printing ink manufacturing	32591
325920 Explosives manufacturing	32592
325991 Custom compounding of purchased resins	325991
325992 Photographic film and chemical manufacturing	325992
325998 Other miscellaneous chemical product manufacturing	325998
3260 Plastics and rubber products manufacturing	
326110 Plastics packaging materials, film and sheet	32611
326120 Plastics pipe, fittings, and profile shapes	32612
326130 Laminated plastics plate, sheet, and shapes	32613
3261A0 Foam product manufacturing	32614, 32615
326160 Plastics bottle manufacturing	32616
326192 Resilient floor covering manufacturing	326192
32619A Plastics plumbing fixtures and all other plastics products	326191, 326199
326210 Tire manufacturing	32621
326220 Rubber and plastics hose and belting manufacturing	32622
326290 Other rubber product manufacturing	32629
3270 Nonmetallic mineral product manufacturing	
327111 Vitreous china plumbing fixture manufacturing	327111
327112 Vitreous china and earthenware articles manufacturing	327112
327113 Porcelain electrical supply manufacturing	327113
327121 Brick and structural clay tile manufacturing	327121
327122 Ceramic wall and floor tile manufacturing	327122
32712A Clay refractory and other structural clay products	327123–4
327125 Nonclay refractory manufacturing	327125
327213 Glass container manufacturing	327213
32721A Glass and glass products, except glass containers	327211–2, 327215
327310 Cement manufacturing	32731
327320 Ready-mix concrete manufacturing	32732
327331 Concrete block and brick manufacturing	327331
327332 Concrete pipe manufacturing	327332
327390 Other concrete product manufacturing	32739
327410 Lime manufacturing	32741
327420 Gypsum product manufacturing	32742
327910 Abrasive product manufacturing	32791
327991 Cut stone and stone product manufacturing	327991
327992 Ground or treated minerals and earths manufacturing	327992
327993 Mineral wool manufacturing	327993
327999 Miscellaneous nonmetallic mineral products	327999
331A Iron and steel mills and manufacturing from purchased steel	
331111 Iron and steel mills	331111
331112 Ferroalloy and related product manufacturing	331112
331210 Iron, steel pipe and tube from purchased steel	33121
331221 Rolled steel shape manufacturing	331221
331222 Steel wire drawing	331222
331B Nonferrous metal production and processing	
331311 Alumina refining	331311
331312 Primary aluminum production	331312
331314 Secondary smelting and alloying of aluminum	331314
331315 Aluminum sheet, plate, and foil manufacturing	331315
331316 Aluminum extruded product manufacturing	331316
331319 Other aluminum rolling and drawing	331319
331411 Primary smelting and refining of copper	331411
331419 Primary nonferrous metal, except copper and aluminum	331419
331421 Copper rolling, drawing, and extruding	331421
331422 Copper wire, except mechanical, drawing	331422
331423 Secondary processing of copper	331423
331491 Nonferrous metal, except copper and aluminum, shaping	331491
331492 Secondary processing of other nonferrous	331492
3315 Foundries	
331510 Ferrous metal foundries	33151
33152A Aluminum foundries	331521, 331524
33152B Nonferrous foundries, except aluminum	331522, 331525, 331528
3321 Forging and stamping	
332111 Iron and steel forging	332111
332112 Nonferrous forging	332112
332114 Custom roll forming	332114
33211A All other forging and stamping	332115–7
3322 Cutlery and handtool manufacturing	
332211 Cutlery and flatware, except precious, manufacturing	332211
332212 Hand and edge tool manufacturing	332212
332213 Saw blade and handsaw manufacturing	332213
332214 Kitchen utensil, pot, and pan manufacturing	332214
3323 Architectural and structural metals manufacturing	
332311 Prefabricated metal buildings and components	332311
332312 Fabricated structural metal manufacturing	332312
332313 Plate work manufacturing	332313
332321 Metal window and door manufacturing	332321
332322 Sheet metal work manufacturing	332322
332323 Ornamental and architectural metal work manufacturing	332323
3324 Boiler, tank, and shipping container manufacturing	
332410 Power boiler and heat exchanger manufacturing	33241
332420 Metal tank, heavy gauge, manufacturing	33242
332430 Metal can, box, and other container manufacturing	33243
332A Ordnance and accessories manufacturing	
33299A Ammunition manufacturing	332992–3
332994 Small arms manufacturing	332994
332995 Other ordnance and accessories manufacturing	332995

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table A. Industries in the 1997 Benchmark Input-Output Accounts—Continued

I-O industry number and title		Related 1997 NAICS codes
332B	**Other fabricated metal product manufacturing**	
332500	Hardware manufacturing	3325
332600	Spring and wire product manufacturing	3326
332710	Machine shops	33271
332720	Turned product and screw, nut, and bolt manufacturing	33272
332811	Metal heat treating	332811
332812	Metal coating and nonprecious engraving	332812
332813	Electroplating, anodizing, and coloring metal	332813
332910	Metal valve manufacturing	33291
332991	Ball and roller bearing manufacturing	332991
332996	Fabricated pipe and pipe fitting manufacturing	332996
332997	Industrial pattern manufacturing	332997
332998	Enameled iron and metal sanitary ware manufacturing	332998
332999	Miscellaneous fabricated metal product manufacturing	332999
3331	**Agriculture, construction, and mining machinery**	
333111	Farm machinery and equipment manufacturing	333111
333112	Lawn and garden equipment manufacturing	333112
333120	Construction machinery manufacturing	33312
333131	Mining machinery and equipment manufacturing	333131
333132	Oil and gas field machinery and equipment	333132
3332	**Industrial machinery manufacturing**	
333210	Sawmill and woodworking machinery	33321
333220	Plastics and rubber industry machinery	33322
333291	Paper industry machinery manufacturing	333291
333292	Textile machinery manufacturing	333292
333293	Printing machinery and equipment manufacturing	333293
333294	Food product machinery manufacturing	333294
333295	Semiconductor machinery manufacturing	333295
333298	All other industrial machinery manufacturing	333298
3333	**Commercial and service industry machinery**	
33331A	Automatic vending, commercial laundry and drycleaning machinery	333311–2
333313	Office machinery manufacturing	333313
333314	Optical instrument and lens manufacturing	333314
333315	Photographic and photocopying equipment manufacturing	333315
333319	Other commercial and service machinery manufacturing	333319
3334	**HVAC and commercial refrigeration equipment**	
333411	Air purification equipment manufacturing	333411
333412	Industrial and commercial fan and blower manufacturing	333412
333414	Heating equipment, except warm air furnaces	333414
333415	AC, refrigeration, and forced air heating	333415
3335	**Metalworking machinery manufacturing**	
333511	Industrial mold manufacturing	333511
333512	Metal cutting machine tool manufacturing	333512
333513	Metal forming machine tool manufacturing	333513
333514	Special tool, die, jig, and fixture manufacturing	333514
333515	Cutting tool and machine tool accessory manufacturing	333515
33351A	Rolling mill and other metalworking machinery	333516, 333518
3336	**Turbine and power transmission equipment manufacturing**	
333611	Turbine and turbine generator set units manufacturing	333611
33361A	Speed changers and mechanical power transmission equipment	333612–3
333618	Other engine equipment manufacturing	333618
3339	**Other general purpose machinery manufacturing**	
333911	Pump and pumping equipment manufacturing	333911
333912	Air and gas compressor manufacturing	333912
333913	Measuring and dispensing pump manufacturing	333913
333921	Elevator and moving stairway manufacturing	333921
333922	Conveyor and conveying equipment manufacturing	333922
333923	Overhead cranes, hoists, and monorail systems	333923
333924	Industrial truck, trailer, and stacker manufacturing	333924
333991	Power-driven handtool manufacturing	333991
333992	Welding and soldering equipment manufacturing	333992
333993	Packaging machinery manufacturing	333993
333994	Industrial process furnace and oven manufacturing	333994
333995	Fluid power cylinder and actuator manufacturing	333995
333996	Fluid power pump and motor manufacturing	333996
33399A	Scales, balances, and miscellaneous general purpose machinery	333997, 333999
3341	**Computer and peripheral equipment manufacturing**	
334111	Electronic computer manufacturing	334111
334112	Computer storage device manufacturing	334112
334113	Computer terminal manufacturing	334113
334119	Other computer peripheral equipment manufacturing	334119
334A	**Audio, video, and communications equipment manufacturing**	
334210	Telephone apparatus manufacturing	33421
334220	Broadcast and wireless communications equipment	33422
334290	Other communications equipment manufacturing	33429
334300	Audio and video equipment manufacturing	3343
3344	**Semiconductor and electronic component manufacturing**	
334411	Electron tube manufacturing	334411
334413	Semiconductors and related device manufacturing	334413
33441A	All other electronic component manufacturing	334412, 334414–9
3345	**Electronic instrument manufacturing**	
334510	Electromedical apparatus manufacturing	334510
334511	Search, detection, and navigation instruments	334511
334512	Automatic environmental control manufacturing	334512
334513	Industrial process variable instruments	334513
334514	Totalizing fluid meters and counting devices	334514
334515	Electricity and signal testing instruments	334515
334516	Analytical laboratory instrument manufacturing	334516
334517	Irradiation apparatus manufacturing	334517
33451A	Watch, clock, and other measuring and controlling device manufacturing	334518–9
3346	**Magnetic media manufacturing and reproducing**	
334611	Software reproducing	334611
334612	Audio and video media reproduction	334612
334613	Magnetic and optical recording media manufacturing	334613
3351	**Electric lighting equipment manufacturing**	
335110	Electric lamp bulb and part manufacturing	33511
335120	Lighting fixture manufacturing	33512
3352	**Household appliance manufacturing**	
335211	Electric housewares and household fan manufacturing	335211
335212	Household vacuum cleaner manufacturing	335212
335221	Household cooking appliance manufacturing	335221
335222	Household refrigerator and home freezer manufacturing	335222
335224	Household laundry equipment manufacturing	335224
335228	Other major household appliance manufacturing	335228
3353	**Electrical equipment manufacturing**	
335311	Electric power and specialty transformer manufacturing	335311
335312	Motor and generator manufacturing	335312
335313	Switchgear and switchboard apparatus manufacturing	335313
335314	Relay and industrial control manufacturing	335314
3359	**Other electrical equipment and component manufacturing**	
335911	Storage battery manufacturing	335911
335912	Primary battery manufacturing	335912
335921	Fiber optic cable manufacturing	335921
335929	Other communication and energy wire manufacturing	335929
335930	Wiring device manufacturing	33593
335991	Carbon and graphite product manufacturing	335991
335999	Miscellaneous electrical equipment manufacturing	335999
3361	**Motor vehicle manufacturing**	
336110	Automobile and light truck manufacturing	33611
336120	Heavy duty truck manufacturing	33612
336A	**Motor vehicle body, trailer, and parts manufacturing**	
336211	Motor vehicle body manufacturing	336211
336212	Truck trailer manufacturing	336212
336213	Motor home manufacturing	336213
336214	Travel trailer and camper manufacturing	336214
336300	Motor vehicle parts manufacturing	3363
3364	**Aerospace product and parts manufacturing**	
336411	Aircraft manufacturing	336411
336412	Aircraft engine and engine parts manufacturing	336412
336413	Other aircraft parts and equipment	336413
336414	Guided missile and space vehicle manufacturing	336414
33641A	Propulsion units and parts for space vehicles and guided missiles	336415, 336419
336B	**Other transportation equipment manufacturing**	
336500	Railroad rolling stock manufacturing	3365
336611	Ship building and repairing	336611
336612	Boat building	336612
336991	Motorcycle, bicycle, and parts manufacturing	336991
336992	Military armored vehicles and tank parts manufacturing	336992
336999	All other transportation equipment manufacturing	336999
3370	**Furniture and related product manufacturing**	
337110	Wood kitchen cabinet and countertop manufacturing	33711
337121	Upholstered household furniture manufacturing	337121
337122	Nonupholstered wood household furniture manufacturing	337122
337124	Metal household furniture manufacturing	337124
337127	Institutional furniture manufacturing	337127
33712A	Other household and institutional furniture	337125, 337129
337211	Wood office furniture manufacturing	337211
337212	Custom architectural woodwork and millwork	337212
337214	Office furniture, except wood, manufacturing	337214

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table A. Industries in the 1997 Benchmark Input-Output Accounts—Continued

I-O industry number and title	Related 1997 NAICS codes
337215 Showcases, partitions, shelving, and lockers	337215
337910 Mattress manufacturing	33791
337920 Blind and shade manufacturing	33792
3391 Medical equipment and supplies manufacturing	
339111 Laboratory apparatus and furniture manufacturing	339111
339112 Surgical and medical instrument manufacturing	339112
339113 Surgical appliance and supplies manufacturing	339113
339114 Dental equipment and supplies manufacturing	339114
339115 Ophthalmic goods manufacturing	339115
339116 Dental laboratories	339116
3399 Other miscellaneous manufacturing	
339910 Jewelry and silverware manufacturing	33991
339920 Sporting and athletic goods manufacturing	33992
339930 Doll, toy, and game manufacturing	33993
339940 Office supplies, except paper, manufacturing	33994
339950 Sign manufacturing	33995
339991 Gasket, packing, and sealing device manufacturing	339991
339992 Musical instrument manufacturing	339992
339994 Broom, brush, and mop manufacturing	339994
339995 Burial casket manufacturing	339995
33999A Buttons, pins, and all other miscellaneous manufacturing	339993, 339999
WHOLESALE TRADE	
4200 Wholesale trade	
420000 Wholesale trade	42
RETAIL TRADE	
4A00 Retail trade	
4A0000 Retail trade	44, 45
TRANSPORTATION AND WAREHOUSING, EXCLUDING POSTAL SERVICE	
4810 Air transportation	
481000 Air transportation	481
4820 Rail transportation	
482000 Rail transportation	482
4830 Water transportation	
483000 Water transportation	483
4840 Truck transportation	
484000 Truck transportation	484
4850 Transit and ground passenger transportation	
485000 Transit and ground passenger transportation	485
4860 Pipeline transportation	
486000 Pipeline transportation	486
48A0 Scenic and sightseeing transportation and support activities for transportation	
48A000 Scenic and sightseeing transportation and support activities for transportation	487, 488
4920 Couriers and messengers	
492000 Couriers and messengers	492
4930 Warehousing and storage	
493000 Warehousing and storage	493
INFORMATION	
5111 Newspaper, book, and directory publishers	
511110 Newspaper publishers	51111
511120 Periodical publishers	51112
511130 Book publishers	51113
5111A0 Database, directory, and other publishers	51114, 51119
5112 Software publishers	
511200 Software publishers	5112
5120 Motion picture and sound recording industries	
512100 Motion picture and video industries	5121
512200 Sound recording industries	5122
5131 Radio and television broadcasting	
513100 Radio and television broadcasting	5131
5132 Cable networks and program distribution	
513200 Cable networks and program distribution	5132
5133 Telecommunications	
513300 Telecommunications	5133
5141 Information services	
514100 Information services	5141
5142 Data processing services	
514200 Data processing services	5142
FINANCE AND INSURANCE	
52A0 Monetary authorities, credit intermediation and related activities	
52A000 Monetary authorities and depository credit intermediation	521, 5221
522A00 Nondepository credit intermediation and related activities	5222, 5223
5230 Securities, commodity contracts, investments	
523000 Securities, commodity contracts, investments	523
5240 Insurance carriers and related activities	
524100 Insurance carriers	5241
524200 Insurance agencies, brokerages, and related	5242
5250 Funds, trusts, and other financial vehicles	
525000 Funds, trusts, and other financial vehicles	525
REAL ESTATE AND RENTAL AND LEASING	
5310 Real estate	
531000 Real estate	531
S008 Owner-occupied dwellings	
S00800 Owner-occupied dwellings	
5321 Automotive equipment rental and leasing	
532100 Automotive equipment rental and leasing	5321
532A Consumer goods and general rental centers	
532A00 General and consumer goods rental except video tapes and discs	53221, 53222, 53229, 5323
532230 Video tape and disc rental	53223
5324 Machinery and equipment rental and leasing	
532400 Machinery and equipment rental and leasing	5324
5330 Lessors of nonfinancial intangible assets	
533000 Lessors of nonfinancial intangible assets	533
PROFESSIONAL AND TECHNICAL SERVICES	
5411 Legal services	
541100 Legal services	5411
5412 Accounting and bookkeeping services	
541200 Accounting and bookkeeping services	5412
5413 Architectural and engineering services	
541300 Architectural and engineering services	5413
5414 Specialized design services	
541400 Specialized design services	5414
5415 Computer systems design and related services	
541511 Custom computer programming services	541511
541512 Computer systems design services	541512
54151A Other computer related services, including facilities management	541513, 541519
5416 Management and technical consulting services	
541610 Management consulting services	54161
5416A0 Environmental and other technical consulting services	54162, 54169
5417 Scientific research and development services	
541700 Scientific research and development services	5417
5418 Advertising and related services	
541800 Advertising and related services	5418

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table A. Industries in the 1997 Benchmark Input-Output Accounts—Continued

I-O industry number and title	Related 1997 NAICS codes
5419 Other professional and technical services	
541920 Photographic services	54192
541940 Veterinary services	54194
5419A0 All other miscellaneous professional and technical services	54191, 54193, 54199
MANAGEMENT OF COMPANIES AND ENTERPRISES	
5500 Management of companies and enterprises	
550000 Management of companies and enterprises	55
ADMINISTRATIVE AND WASTE SERVICES	
5613 Employment services	
561300 Employment services	5613
5615 Travel arrangement and reservation services	
561500 Travel arrangement and reservation services	5615
561A All other administrative and support services	
561100 Office administrative services	5611
561200 Facilities support services	5612
561400 Business support services	5614
561600 Investigation and security services	5616
561700 Services to buildings and dwellings	5617
561900 Other support services	5619
5620 Waste management and remediation services	
562000 Waste management and remediation services	562
EDUCATIONAL SERVICES	
6100 Educational services	
611100 Elementary and secondary schools	6111
611A00 Colleges, universities, and junior colleges	6112, 6113
611B00 Other educational services	6114, 6115, 6116, 6117
HEALTH CARE AND SOCIAL ASSISTANCE	
6210 Ambulatory health care services	
621A00 Offices of physicians, dentists, and other health practitioners	6211, 6212, 6213
621600 Home health care services	6216
621B00 Other ambulatory health care services	6214, 6215, 6219
6220 Hospitals	
622000 Hospitals	622
6230 Nursing and residential care facilities	
623000 Nursing and residential care facilities	623
6240 Social assistance	
624400 Child day care services	6244
624A00 Social assistance, except child day care services	6241, 6242, 6243
ARTS, ENTERTAINMENT, AND RECREATION	
71A0 Performing arts, spectator sports, museums, zoos, and parks	
711100 Performing arts companies	7111
711200 Spectator sports	7112
711A00 Promoters of performing arts and sports and agents for public figures	7113, 7114
711500 Independent artists, writers, and performers	7115
712000 Museums, historical sites, zoos, and parks	712
7130 Amusements, gambling, and recreation	
713940 Fitness and recreational sports centers	71394
713950 Bowling centers	71395
713A00 Other amusement, gambling, and recreation industries	7131, 7132, 71391, 71392, 71393, 71399
ACCOMMODATION AND FOOD SERVICES	
7210 Accommodation	
7211A0 Hotels and motels, including casino hotels	72111, 72112
721A00 Other accommodations	72119, 7212, 7213
7220 Food services and drinking places	
722000 Food services and drinking places	722
OTHER SERVICES, EXCEPT PUBLIC ADMINISTRATION	
8111 Automotive repair and maintenance	
8111A0 Automotive repair and maintenance, except car washes	81111, 81112, 811191, 811198
811192 Car washes	811192
811A Electronic, commercial, and household goods repair	
811200 Electronic equipment repair and maintenance	8112
811300 Commercial machinery repair and maintenance	8113
811400 Household goods repair and maintenance	8114
8120 Personal and laundry services	
812100 Personal care services	8121
812200 Death care services	8122
812300 Drycleaning and laundry services	8123
812900 Other personal services	8129
813A Religious, grantmaking and giving, and social advocacy organizations	
813100 Religious organizations	8131
813A00 Grantmaking and giving and social advocacy organizations	8132, 8133
813B Civic, social, professional and similar organizations	
813B00 Civic, social, professional and similar organizations	8134, 8139
8140 Private households	
814000 Private households	814
GOVERNMENT INDUSTRIES	
S001 Federal Government enterprises	
491000 Postal service	491
S00101 Federal electric utilities	
S00102 Other Federal Government enterprises	
S002 State and local government enterprises	
S00201 State and local government passenger transit	
S00202 State and local government electric utilities	
S00203 Other State and local government enterprises	
S005 General government industry	
S00500 General government industry	

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

U.S. Affiliates of Foreign Companies

Operations in 2000

By William J. Zeile

ACCORDING to preliminary results from BEA's latest annual survey of foreign direct investment in the United States (FDIUS), record levels of new foreign investment helped boost the current-dollar gross product of U.S. nonbank affiliates of foreign companies 14 percent in 2000—the fastest rate of increase in more than a decade. The increase was mainly due to foreign acquisitions of existing U.S. companies rather than growth from existing affiliate operations.

The gross product of U.S. affiliates rose from $458 billion (revised) in 1999 to $522 billion in 2000; as a result, the affiliate share of U.S. gross domestic product (GDP) in private industries rose from 6.5 percent to a record 7.0 percent, continuing a 5-year uptrend (table 1 and chart 1).[1] For affiliates that were majority-owned by foreign direct investors, the share increased from 5.6 percent to 6.0 percent.

Table 1. Gross Product of Nonbank U.S. Affiliates of Foreign Companies, 1977–2000

	Millions of dollars		Percentage of U.S. private-industry gross domestic product		Addendum: Gross product of majority-owned nonbank affiliates as a percentage of that of all nonbank affiliates
	All nonbank affiliates	Majority-owned nonbank affiliates	All nonbank affiliates	Majority-owned nonbank affiliates	
1977	35,222	n.a.	2.3	n.a.	n.a.
1978	42,920	n.a.	2.4	n.a.	n.a.
1979	55,424	n.a.	2.8	n.a.	n.a.
1980	70,906	n.a.	3.3	n.a.	n.a.
1981	98,828	n.a.	4.2	n.a.	n.a.
1982	103,489	n.a.	4.3	n.a.	n.a.
1983	111,490	n.a.	4.2	n.a.	n.a.
1984	128,761	n.a.	4.4	n.a.	n.a.
1985	134,852	n.a.	4.3	n.a.	n.a.
1986	142,120	n.a.	4.3	n.a.	n.a.
1987	157,869	n.a.	4.4	n.a.	n.a.
1988	190,384	146,424	4.9	3.8	76.9
1989	223,420	168,547	5.4	4.1	75.4
1990	239,279	190,477	5.5	4.4	79.6
1991	257,634	207,126	5.8	4.7	80.4
1992	266,333	214,781	5.7	4.6	80.6
1993	285,738	223,008	5.7	4.5	78.0
1994	312,981	244,690	5.9	4.6	78.2
1995	322,631	254,938	5.8	4.6	79.0
1996	358,085	283,422	6.1	4.8	79.1
1997	389,432	313,655	6.2	5.0	80.5
1998	419,828	353,860	6.3	5.3	84.3
1999[r]	457,707	397,295	6.5	5.6	86.8
2000[p]	522,238	449,396	7.0	6.0	86.1
Percent change from the preceding year:					
1989	17.4	15.1	.....	.....	.....
1990	7.1	13.0	.....	.....	.....
1991	7.7	8.7	.....	.....	.....
1992	3.4	3.7	.....	.....	.....
1993	7.3	3.8	.....	.....	.....
1994	9.5	9.7	.....	.....	.....
1995	3.1	4.2	.....	.....	.....
1996	11.0	11.2	.....	.....	.....
1997	8.8	10.7	.....	.....	.....
1998	7.8	12.8	.....	.....	.....
1999[r]	9.0	12.3	.....	.....	.....
2000[p]	14.1	13.1	.....	.....	.....

[p] Preliminary. [r] Revised. n.a. Not available.

NOTE. For improved comparability with U.S.-affiliate gross product, U.S. private-industry gross domestic product was adjusted to exclude gross product originating in depository institutions and private households, imputed rental income from owner-occupied housing, and business transfer payments. For the latest estimates of U.S. private-industry gross domestic product, see Sherlene K.S. Lum and Brian C. Moyer, "Gross Domestic Product by Industry for 1998–2000" SURVEY OF CURRENT BUSINESS 81 (November 2001): 17–33.

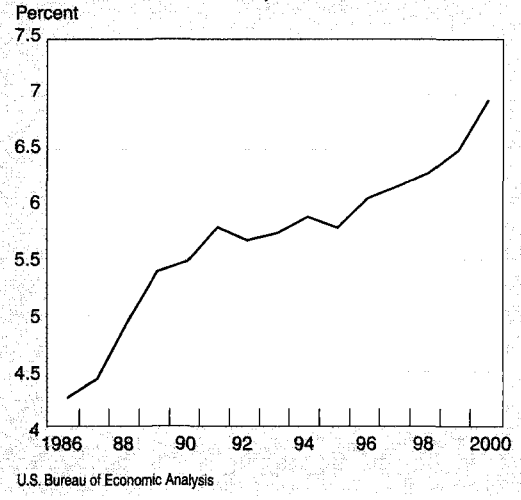
1. The estimates of gross product of U.S. affiliates are conceptually consistent with those of total U.S. GDP, or gross product originating, by industry (see the box "Key Terms").

The financial and operating data of nonbank U.S. affiliates presented in this article cover the entire operations of each U.S. affiliate irrespective of the percentage of foreign ownership. All data are on a fiscal year basis, so an individual affiliate's fiscal year 2000 is its financial reporting year that ended in calender year 2000.

The estimates of gross product and the other data items for affiliate operations for 2000 are preliminary. The estimates for 1999 are revised; for most of the key data items, the revisions to the totals ranged from 0.4 percent to 1.8 percent.

CHART 1

Nonbank U.S.-Affiliate Share of GDP in Private Industries, 1986–2000



U.S. Bureau of Economic Analysis

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

The 14-percent increase in affiliate gross product in 2000 followed increases of 8 percent in 1998 and 9 percent in 1999. In all 3 years, the levels of foreign spending to acquire or establish U.S. companies were unprecedented.[2] Foreign investment spending was particularly strong in 2000; however, it subsequently dropped by more than half in 2001, reflecting a slowdown in the U.S. economy and a sharp decrease in merger and acquisition activity worldwide.

In 1998, the new investments were heavily concentrated in petroleum and transportation equipment manufacturing, and in 1999, they were concentrated in telecommunications, computers and electronic products, and insurance. In contrast, in 2000, the investments were spread across a wide variety of industries. In terms of the contribution to affiliate gross product, the largest investments in 2000 included acquisitions in such diverse industries as electric utilities, petroleum and coal products, computers and electronic products, retail trade, telecommunications, finance, technical consulting services, advertising, and employ-

2. According to data from BEA's annual survey of new foreign investments, outlays by foreign direct investors to acquire or establish businesses in the United States (which before 1998 had never exceeded $80 billion) jumped to $215.3 billion in 1998, $275.0 billion in 1999, and $335.6 billion in 2000 (and then fell to $132.9 billion in 2001); see Thomas W. Anderson, "Foreign Direct Investment in the United States: New Investment in 2001," SURVEY OF CURRENT BUSINESS 81 (June 2002): 28–35. The foreign direct investment position in the United States, which measures financing provided to U.S. affiliates by members of their foreign parent groups, also grew rapidly: At historical cost, the position increased 14 percent in 1998, 23 percent in 1999, and 27 percent in 2000 (and 9 percent in 2001); see Maria Borga and Daniel R. Yorgason, "Direct Investment Positions for 2001: Country and Industry Detail," SURVEY 82 (July 2002): 21–31.

Key Terms

The following key terms are used to describe U.S. affiliates of foreign companies and their operations.

U.S. affiliate. A U.S. business enterprise in which there is foreign direct investment—that is, in which a single foreign person owns or controls, directly or indirectly, 10 percent or more of the voting securities of an incorporated U.S. business enterprise or an equivalent interest in an unincorporated U.S. business enterprise. "Person" is broadly defined to include any individual, corporation, branch, partnership, associated group, association, estate, trust, or other organization and any government (including any corporation, institution, or other entity or instrumentality of a government). A "foreign person" is any person resident outside the United States—that is, outside the 50 States, the District of Columbia, the Commonwealth of Puerto Rico, and all U.S. territories and possessions.

Majority-owned U.S. affiliate. A U.S. affiliate that is owned more than 50 percent by foreign direct investors.

Foreign parent. The first person outside the United States in a U.S. affiliate's ownership chain that has a direct investment interest in the affiliate.

Ultimate beneficial owner (UBO). That person, proceeding up a U.S. affiliate's ownership chain, beginning with and including the foreign parent, that is not owned more than 50 percent by another person. Unlike the foreign parent, the UBO of an affiliate may be located in the United States. The UBO of each U.S. affiliate is identified to ascertain the person that ultimately owns or controls the U.S. affiliate and that therefore ultimately derives the benefits from ownership or control.

Foreign parent group. Consists of (1) the foreign parent, (2) any foreign person, proceeding up the foreign parent's ownership chain, that owns more than 50 percent of the person below it, up to and including the UBO, and (3) any foreign person, proceeding down the ownership chain(s) of each of these members, that is owned more than 50 percent by the person above it.

Gross product. The contribution to U.S. gross domestic product, which is the market value of the goods and services produced by labor and property located in the United States. Gross product, often referred to as "value added," can be measured as gross output (sales or receipts and other operating income plus inventory change) minus intermediate inputs (purchased goods and services). Alternatively, it can be measured as the sum of the costs incurred (except for intermediate inputs) and the profits earned in production. The gross product estimates presented in this article were prepared by summing cost and profit data collected in the annual and benchmark surveys of foreign direct investment in the United States.

The estimates of gross product of U.S. affiliates are conceptually consistent with BEA's estimates of U.S. GDP by industry; both sets of estimates are measured as the sum of the costs incurred (except for intermediate inputs) and the profits earned in production. However, there are some minor differences in measurement. For example, in the profits measure used to estimate U.S.-affiliate gross product, the amortization of intangible assets is treated as an expense, but it is not treated as an expense in the profits measure used to estimate U.S. GDP by industry. This difference and others are small relative to total affiliate gross product and thus have a negligible effect on the affiliate shares of private-industry GDP in tables 1 and 2.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

ment services.

New acquisitions also contributed to a 7-percent increase in employment by affiliates in 2000; the affiliate share of U.S. private-industry employment increased from 5.4 percent to 5.6 percent.[3] The increase in employment, which followed a 7-percent increase in 1999, was partly held in check by foreign selloffs of minority-owned affiliates in very labor-intensive industries. For minority-owned affiliates, the reduction in employment from these selloffs greatly exceeded the addition in employment that resulted from new acquisitions, which were concentrated in capital-intensive industries and so had a much larger impact on affiliate gross product than on affiliate employment.

Employment by affiliates that are majority-owned by foreign parent companies—and thus are unambiguously under their control—increased 10 percent, the

3. Because U.S. affiliates tend to be concentrated in less labor-intensive sectors of the economy (such as manufacturing), their share of U.S. employment has consistently been lower than their share of U.S. gross product.

Data on Foreign Direct Investment in the United States

BEA collects three broad sets of data on foreign direct investment in the United States (FDIUS): (1) Financial and operating data of U.S. affiliates, (2) data on U.S. businesses newly acquired or established by foreign direct investors (new investment data), and (3) international transactions (balance of payments) and direct investment position data. This article presents the financial and operating data. The new investment data were published in "Foreign Direct Investment in the United States: New Investment in 2001" in the June 2002 issue of the SURVEY OF CURRENT BUSINESS; the international transactions and direct investment position data were published in the articles "The International Investment Position of the United States at Yearend 2001," "U.S. International Transactions, First Quarter 2002," and "Direct Investment Positions for 2001: Country and Industry Detail," in the July 2002 SURVEY.

Each of the three data sets focuses on a distinct aspect of FDIUS. The financial and operating data provide a picture of the overall activities of the U.S. affiliates; the new investment data provide information about U.S. businesses that are newly acquired or established by foreign direct investors, regardless of whether the invested funds were raised in the United States or abroad; and the international transactions and direct investment position data cover foreign investors' transactions with, and positions in, both new and existing U.S. affiliates.[1]

Financial and operating data of U.S. affiliates. The data on the overall operations of U.S. affiliates are collected in BEA's annual and benchmark surveys of FDIUS. (Benchmark surveys, which are BEA's most comprehensive surveys of foreign direct investment in terms of both coverage of companies and subject matter, are conducted once every 5 years.) The data cover U.S. affiliates' balance sheets and income statements, employment and compensation of employees, trade in goods, research and development expenditures, sources of finance, and selected data by State. In addition, the gross product of affiliates is estimated from data reported in these surveys.

Except in benchmark survey years, these data, unlike the new investment data, cover only nonbank affiliates. The financial and operating data for affiliates are on a fiscal year basis. The data cover the entire operations of the U.S. affiliate, irrespective of the percentage of foreign ownership.

New investment data. The data on outlays by foreign direct investors to acquire or establish affiliates in the United States are collected on a calendar year basis in BEA's survey of new FDIUS. In addition, the new investment survey collects selected data on the operations of the newly acquired or established affiliates. For newly acquired affiliates, these data are for (or as of the end of) the most recent fiscal year preceding the acquisition, and for newly established businesses, they are projected for (or as of the end of) the first year of operation. The data cover the entire operations of the business irrespective of the percentage of foreign ownership.

International transactions and direct investment position data. These data are collected in the quarterly survey of FDIUS. The data cover the U.S. affiliate's transactions and positions with its foreign parent or other members of its foreign parent group, so these data focus on the foreign parent's share, or interest, in the affiliate rather than on the affiliate's overall size or level of operations. The major items included in the U.S. international transactions (balance of payments) accounts are direct investment financial flows, direct investment income, royalties and license fees, and other services transactions with the foreign parent group.

1. For a more detailed discussion of the differences between these three sets of data, see Alicia M. Quijano, "A Guide to BEA Statistics on Foreign Direct Investment in the United States," SURVEY 70 (February 1990): 29–37. This guide is also available on BEA's Web site; go to <www.bea.gov/bea/ail.htm>.

For a comparison of the data on affiliate operations with the data on new investment, see the appendix "Sources of Data" in Mahnaz Fahim-Nader and William J. Zeile, "Foreign Direct Investment in the United States: New Investment in 1994 and Affiliate Operations in 1993," SURVEY 75 (May 1995): 68–70.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

fastest rate since 1989.[4] As a result, the share of U.S. private-industry employment accounted for by majority-owned affiliates increased from 4.5 percent to 4.9 percent.

In contrast to the increases in U.S.-affiliate shares of GDP and of employment, the affiliate shares of U.S. trade in goods decreased in 2000: The share of exports decreased from 22.1 percent to 21.1 percent, and the share of imports decreased from 31.7 percent to 30.1 percent. (Affiliates' shares of exports and imports have consistently been much larger than their shares of GDP and employment because of the heavy trade orientation of affiliates in manufacturing and wholesale trade.) In 2000, affiliate exports and imports both increased at a faster pace than in 1999, but total U.S. exports and imports grew even faster. Exports of goods by affiliates increased 8 percent, to $165.3 billion, and imports of goods by affiliates increased 13 percent, to $366.6 billion. Affiliate exports and imports of goods were little affected by the new investments in 2000, many of which were in service sectors.[5]

The following are additional highlights of the operations of U.S. affiliates in 2000.

- By country of ownership, the United Kingdom remained the largest investing country in terms of affiliate gross product. As a result of several acquisitions, the share of British-owned affiliates in the gross product of all affiliates increased to more than 20 percent.
- By industry, the affiliate share of U.S. employment in the utilities sector more than doubled, to more than 4 percent, as a result of foreign acquisitions. Within the manufacturing sector, the affiliate share increased substantially in beverages and tobacco products (to 20 percent) and in computer and electronic products (to 20 percent).
- By State, the affiliate share of private-industry employment was highest in Hawaii, followed by Delaware, South Carolina, and New Hampshire. In Delaware, the affiliate share of manufacturing employment increased to 25 percent, the highest share among States.
- Japanese- and German-owned affiliates continued to account for the largest shares of affiliate exports and imports of goods, but their shares of both exports and imports each decreased.

This article examines changes in the gross product, employment, and trade in goods of U.S. affiliates in 2000, particularly as they relate to changes in the corresponding totals for the U.S. economy. For each of these measures, changes in affiliate operations are examined, both in the aggregate and by major investing country. For gross product, the changes are also examined by industry of affiliate, and for employment, the affiliate shares of the economy are examined by industry and by State. Several additional measures of U.S.-affiliate operations are presented in tables at the end of this article.

Gross Product

In 2000, the gross product (or value added) of nonbank U.S. affiliates in current dollars increased 14 percent, from $458 billion to $522 billion. In comparison, total U.S. GDP in private nonbank industries increased 6 percent.[6] The U.S. affiliates' share of total U.S. GDP in private industries increased from 6.5 percent in 1999 to a record 7.0 percent in 2000, continuing a 5-year uptrend.

The gross product of U.S. affiliates that are majority-owned by foreign direct investors increased 13 percent; their share of U.S. GDP in private industries increased from 5.6 percent to 6.0 percent. The gross product of U.S. affiliates that are minority-owned increased at a faster pace—21 percent—reflecting several acquisitions of minority-ownership shares in U.S. companies with very large value added. The majority-owned affiliates' share of the gross product of all affiliates thus dipped slightly, from 87 percent to 86 percent.

By country of ownership

Affiliates with ultimate beneficial owners (UBO's) in seven major investing countries—Canada, France, Germany, Japan, the Netherlands, Switzerland, and the United Kingdom—have accounted for more than 80 percent of the gross product of all nonbank affiliates

4. Because of the presumption of foreign control, majority ownership is viewed by many as the preferred basis for selecting firms for the analysis of the role of foreign multinational enterprises in host-country production, employment, and trade. For an extensive discussion of the concepts of foreign ownership and control, see Robert E. Lipsey, "Foreign Direct Investment and the Operations of Multinational Firms: Concepts, History, and Data," National Bureau of Economic Research Working Paper 8665 (December 2001).

5. The new investments did contribute substantially to a 14-percent increase in affiliate sales of services to foreigners, from $25.3 billion to $28.8 billion. Data on affiliate imports of services are not available.

6. The rate of change in U.S. private-industry GDP serves as a convenient benchmark against which the increase in U.S.-affiliate gross product can be evaluated, but the two growth rates are not strictly comparable, because the growth rate of U.S. affiliate gross product partly reflects transfers in ownership that do not represent increased production for the whole economy. Similarly, changes in U.S.-affiliate employment, exports, and imports partly reflect changes in ownership and so are not strictly comparable with the corresponding changes in the whole economy.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

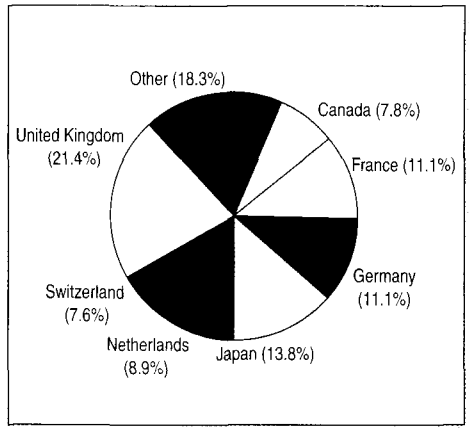
since at least 1977, the first year for which annual data on affiliate operations are available. In 2000, as throughout 1977–99, the largest investing country in terms of affiliate gross product was the United Kingdom: British-owned affiliates accounted for 21.4 percent of affiliate gross product and for 1.5 percent of total U.S. GDP in private industries (table 2 and chart 2). Japanese-owned affiliates accounted for the second-largest share of affiliate gross product (13.8 percent), and German-owned affiliates accounted for the third-largest share (11.1 percent). Germany had ranked as the second-largest investing country in terms of affiliate gross product in 1998 and 1999, temporarily surpassing Japan, which had ranked as the second-largest country in each year in 1991–97.

In 2000, the gross product of British-owned affiliates increased by a third, to $112 billion. The increase—which accounted for more than 40 percent of the increase in gross product for all U.S. affiliates—was partly attributable to several acquisitions in such diverse industries as oil and gas extraction, electric

CHART 2

Investing-Country Shares of the Gross Product of All Nonbank U.S. Affiliates, 2000

Percent



U.S. Bureau of Economic Analysis

Table 2. Gross Product of Nonbank Affiliates by Country of Ultimate Beneficial Owner, 1998–2000

	Millions of dollars			Percentage of all-countries total			Percentage of U.S. private-industry gross product			Addendum: Percent change in affiliate gross product, 1999–2000
	1998	1999	2000	1998	1999	2000	1998	1999	2000	
All nonbank affiliates:										
All countries	419,828	457,707	522,238	100.0	100.0	100.0	6.3	6.5	7.0	14.1
Canada	39,853	42,673	40,514	9.5	9.3	7.8	0.6	0.6	0.5	-5.1
Europe	268,466	298,861	349,863	63.9	65.3	67.0	4.0	4.2	4.7	17.1
France	37,443	44,779	57,762	8.9	9.8	11.1	0.6	0.6	0.8	29.0
Germany	66,852	70,614	57,995	15.9	15.4	11.1	1.0	1.0	0.8	-17.9
Netherlands	29,165	35,651	46,620	6.9	7.8	8.9	0.4	0.5	0.6	30.8
Switzerland	28,207	31,620	39,924	6.7	6.9	7.6	0.4	0.4	0.5	26.3
United Kingdom	75,310	83,309	111,871	17.9	18.2	21.4	1.1	1.2	1.5	34.3
Other	31,489	32,888	35,691	7.5	7.2	6.8	0.5	0.5	0.5	8.5
Latin America and Other Western Hemisphere	17,346	20,426	26,597	4.1	4.5	5.1	0.3	0.3	0.4	30.2
Africa	2,912	1,249	1,322	0.7	0.3	0.3	(*)	(*)	(*)	5.9
Middle East	4,628	2,946	3,150	1.1	0.6	0.6	0.1	(*)	(*)	6.9
Asia and Pacific	79,039	81,469	89,282	18.8	17.8	17.1	1.2	1.2	1.2	9.6
Japan	65,034	65,127	72,041	15.5	14.2	13.8	1.0	0.9	1.0	10.6
Other	14,005	16,342	17,241	3.3	3.6	3.3	0.2	0.2	0.2	5.5
United States	7,585	10,082	11,510	1.8	2.2	2.2	0.1	0.1	0.2	14.2
Majority-owned nonbank affiliates:										
All countries	353,860	397,295	449,396	100.0	100.0	100.0	5.3	5.6	6.0	13.1
Canada	34,174	36,400	36,272	9.7	9.2	8.1	0.5	0.5	0.5	-0.4
Europe	228,775	261,473	301,085	64.7	65.8	67.0	3.4	3.7	4.0	15.1
France	25,268	31,790	38,854	7.1	8.0	8.6	0.4	0.5	0.5	22.2
Germany	57,975	61,569	54,033	16.4	15.5	12.0	0.9	0.9	0.7	-12.2
Netherlands	26,094	31,482	42,641	7.4	7.9	9.5	0.4	0.4	0.6	35.4
Switzerland	22,798	25,996	34,015	6.4	6.5	7.6	0.3	0.4	0.5	30.8
United Kingdom	70,602	80,391	100,143	20.0	20.2	22.3	1.1	1.1	1.3	24.6
Other	26,038	30,244	31,399	7.4	7.6	7.0	0.4	0.4	0.4	3.8
Latin America and Other Western Hemisphere	15,732	19,120	25,073	4.4	4.8	5.6	0.2	0.3	0.3	31.1
Africa	(D)	1,211	1,283	(D)	0.3	0.3	(D)	(*)	(*)	5.9
Middle East	2,460	2,131	2,434	0.7	0.5	0.5	(*)	(*)	(*)	14.2
Asia and Pacific	68,005	71,836	77,928	19.2	18.1	17.3	1.0	1.0	1.0	8.5
Japan	56,291	57,622	62,241	15.9	14.5	13.8	0.8	0.8	0.8	8.0
Other	11,714	14,214	15,686	3.3	3.6	3.5	0.2	0.2	0.2	10.4
United States	(D)	5,124	5,320	(D)	1.3	1.2	(D)	0.1	0.1	3.8

* Less than 0.05 percent.
D Suppressed to avoid disclosure of data of individual companies.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

utilities, electronic products manufacturing, telecommunications, transportation, and finance.[7] Some of the largest acquisitions were acquisitions of minority-ownership shares in U.S. companies; the gross product of British majority-owned affiliates increased by a fourth, a more modest pace than the increase for all British-owned affiliates. In addition, a substantial portion of the increase in the gross product of British-owned affiliates can be attributed to increases in existing affiliate operations, partly reflecting improved market conditions for companies with operations in petroleum production and sales.

Acquisitions and the improved market for petroleum products were also the major factors behind a 31-percent increase in the gross product of affiliates with UBO's in the Netherlands. In contrast to British-owned affiliates, virtually all of the increase in gross product from acquisitions was for majority-owned affiliates. The gross product of the Netherlands majority-owned affiliates increased 35 percent, raising the Netherlands ranking among investing countries for majority-owned affiliates from the sixth largest to the fourth largest.[8]

In a major reversal from large and sustained increases in the 1990s, the gross product of German-owned affiliates dropped 18 percent in 2000, the first decrease since 1986. As a result, Germany's ranking among investing countries slipped from second to third. Much of the decrease in gross product was related to revenue shortfalls and associated operating losses of large affiliates in manufacturing. The decrease also reflected selloffs of German ownership interests in U.S. companies, particularly selloffs of minority-owned affiliates. Increases in gross product due to new acquisitions were relatively small.[9]

The gross product of Canadian-owned affiliates also decreased, reflecting both selloffs and decreases in value added from existing affiliate operations. For the first time, Canada's ranking among investing countries slipped to sixth (from fifth in 1999); in 1977–94, Canada had ranked as either the second-largest or the third-largest investing country.

By industry of affiliate

In 2000, affiliates classified in manufacturing accounted for nearly half of the gross product of all nonbank affiliates (table 3). Wholesale trade, which includes a number of large affiliates with substantial secondary operations in manufacturing, accounted for the next largest share of affiliate gross product.

7. In 2000, outlays by British direct investors to acquire or establish businesses in the United States totaled $110 billion, 33 percent of the total outlays by all direct investors. See table 4 in Anderson, "New Investment in 2001," 30.

8. Among the three largest investing countries, the rankings for majority-owned affiliates were the same as those for all affiliates; however, France remained the fourth-largest investing country for all affiliates, partly reflecting the continued presence of French minority holdings in a number of large U.S. companies.

9. In 2000, total outlays by German direct investors to acquire or establish U.S. businesses (at $18 billion) amounted to less than the total for any of the other major investing countries; see Anderson, "New Investment in 2001," 30.

Acknowledgments

The 2000 annual survey of foreign direct investment in the United States was conducted under the supervision of Joseph F. Cherry III, with contributions by Juris E. Abolins, Chester C. Braham, Erica Carson-Brown, Hien X. Dang, Constance T. Deve, Charles R. Gravitz, Lonnie Hunter, Edna A. Ludden, Betty K. Maddy, Isabel L. McConnell, Demetria A. McCormick, Gregory L. McCormick, Sidney A. Moskowitz, Christine L. Perrone, Joseph N. Poist III, Clarence D. Smith, Marie P. Smith, John R. Starnes, and Christopher J. Stein.

Computer programming for data estimation and the generation of data tables was provided by Diane Young and Neeta Kapoor.

Data Availability

This article summarizes the preliminary estimates from the 2000 annual survey of foreign direct investment in the United States. More detailed estimates will be published this fall; the availability of these estimates will be announced on the inside back cover of the SURVEY. Revised estimates will be published next year.

Estimates of U.S. affiliate operations in 1977–99 are available in compressed files that can be downloaded from BEA's Web site. The estimates for 1992, 1996, and 1998–99 are also available in publications that can be ordered from the U.S. Government Printing Office.

For more information on these products and how to order them, see the International Investment Division Product Guide on BEA's Web site at <www.bea.gov/bea/ai/iidguide.htm>, send an e-mail to InternationalAccounts@bea.gov, or write to the Research Branch (BE–50), International Investment Division, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Manufacturing's share of total affiliate gross product decreased from 52 percent in 1999 to 45 percent in 2000. In contrast, wholesale trade's share increased from 13 percent to 17 percent. The changes in the shares of these two sectors were partly the result of shifts in the industry classification of affiliates that had sales in multiple industries; because the industry composition of their sales changed, some affiliates were reclassified from manufacturing to wholesale trade.[10]

10. Each U.S. affiliate is classified in the industry that accounts for the largest portion of its sales. Many U.S. affiliates are involved in a variety of business activities; changes in the mix of these activities can cause an affiliates's industry classification to change, but an affiliate is reclassified only if the changes are significant or have persisted for at least 2 years.

Within manufacturing, the effect of these shifts was particularly pronounced in petroleum and coal products, whose share of total affiliate gross product decreased from 6 percent to 3 percent. Shifts in industry classification were also a major reason for an increase in the share of electrical equipment, appliances, and components and a corresponding decrease in the share of "other manufacturing."

In addition to changes in the industry classification of affiliates, the decrease in manufacturing's share of affiliate gross product reflected substantial reductions in value added from manufacturing-affiliate operations—particularly for affiliates in transportation equipment—and increases in the gross product of

Table 3. Gross Product of Nonbank U.S. Affiliates by Industry of Affiliate, 1998–2000

	Millions of dollars			Percentage of all-countries total			Addendum: Percent change in affiliate gross product, 1999–2000
	1998	1999	2000	1998	1999	2000	
All nonbank affiliates:							
All industries	419,828	457,707	522,238	100.0	100.0	100.0	14.1
Manufacturing	224,850	238,590	237,032	53.6	52.1	45.4	–0.7
Food	11,048	10,465	11,018	2.6	2.3	2.1	5.3
Petroleum and coal products	24,819	26,199	14,597	5.9	5.7	2.8	–44.3
Chemicals	42,576	41,853	44,832	10.1	9.1	8.6	7.1
Plastics and rubber products	9,170	10,159	10,111	2.2	2.2	1.9	–0.5
Nonmetallic mineral products	11,852	13,429	15,214	2.8	2.9	2.9	13.3
Primary metals	10,075	7,770	9,678	2.4	1.7	1.9	24.6
Fabricated metal products	6,989	7,523	7,603	1.7	1.6	1.5	1.1
Machinery	14,277	14,241	15,506	3.4	3.1	3.0	8.9
Computers and electronic products	19,862	24,298	28,705	4.7	5.3	5.5	18.1
Electrical equipment, appliances, and components	9,958	10,515	19,878	2.4	2.3	3.8	89.0
Transportation equipment	37,147	44,030	35,016	8.8	9.6	6.7	–20.5
Other	27,075	28,108	24,873	6.4	6.1	4.8	–11.5
Wholesale trade	51,781	57,842	86,444	12.3	12.6	16.6	49.5
Retail trade	26,990	28,346	24,676	6.4	6.2	4.7	–12.9
Information	23,147	28,129	41,878	5.5	6.1	8.0	48.9
Finance (except depository institutions) and insurance	23,780	26,068	41,433	5.7	5.7	7.9	58.9
Real estate and rental and leasing	9,765	11,813	10,936	2.3	2.6	2.1	–7.4
Professional, scientific, and technical services	7,961	7,364	9,672	1.9	1.6	1.9	31.3
Other industries	51,555	59,556	70,167	12.3	13.0	13.4	17.8
Majority-owned nonbank affiliates							
All industries	353,860	397,295	449,396	100.0	100.0	100.0	13.1
Manufacturing	201,116	219,141	217,358	56.8	55.2	48.4	–0.8
Food	9,947	10,095	10,631	2.8	2.5	2.4	5.3
Petroleum and coal products	21,637	(D)	(D)	6.1	(D)	(D)	(D)
Chemicals	39,022	37,698	40,821	11.0	9.5	9.1	8.3
Plastics and rubber products	8,506	9,326	8,813	2.4	2.3	2.0	–5.5
Nonmetallic mineral products	11,265	12,805	14,531	3.2	3.2	3.2	13.5
Primary metals	6,541	6,214	7,992	1.8	1.6	1.8	28.6
Fabricated metal products	6,333	6,561	7,077	1.8	1.7	1.6	7.9
Machinery	13,342	13,803	15,323	3.8	3.5	3.4	11.0
Computers and electronic products	17,826	23,095	27,229	5.0	5.8	6.1	17.9
Electrical equipment, appliances, and components	(D)	10,011	19,737	(D)	2.5	4.4	97.2
Transportation equipment	34,982	41,227	32,278	9.9	10.4	7.2	–21.7
Other	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Wholesale trade	47,877	55,536	82,849	13.5	14.0	18.4	49.2
Retail trade	17,990	19,938	22,346	5.1	5.0	5.0	12.1
Information	13,767	18,841	19,959	3.9	4.7	4.4	5.9
Finance (except depository institutions) and insurance	19,808	21,029	33,260	5.6	5.3	7.4	58.2
Real estate and rental and leasing	7,604	9,302	9,418	2.1	2.3	2.1	1.3
Professional, scientific, and technical services	6,743	7,526	9,038	1.9	1.9	2.0	20.1
Other industries	38,955	45,983	55,169	11.0	11.6	12.3	20.0

D Suppressed to avoid disclosure of data of individual companies.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

affiliates in other sectors.

Among other sectors, the gross product of affiliates in finance and insurance and in information increased substantially. In finance and insurance, the increase reflected both new foreign investments and increases in value added from existing affiliate operations. In the information sector, the increase was primarily due to new foreign acquisitions of minority-ownership shares in telecommunications companies; the gross product of majority-owned affiliates increased only modestly, and their share of the gross product of all majority-owned affiliates decreased.

Employment

In 2000, employment by U.S. affiliates of foreign companies increased 7 percent, the same rate as in 1999 (table 4). The increase from 6.0 million employees to 6.4 million employees was mainly the result of several foreign acquisitions of U.S. companies. Increases in employment due to acquisitions were partly offset by reductions due to foreign selloffs, particularly selloffs of minority-owned affiliates (total employment by minority-owned affiliates decreased 10 percent).[11] Employment by majority-owned affiliates, which was relatively unaffected by selloffs, increased 10 percent, the fastest rate of increase since 1989. As a result, their share of the employment of all U.S. affiliates increased from 84 percent to 87 percent.

Continuing an uptrend associated with the 3 years of record foreign investment, the affiliate share of U.S. private-industry employment increased from 5.4 percent in 1999 to a record 5.6 percent in 2000. The share of majority-owned affiliates increased from 4.5 percent to 4.9 percent.

Table 4. Employment of Nonbank U.S. Affiliates of Foreign Companies, 1977–2000

	Thousands of employees		Percentage of U.S. private-industry employment		Addendum: Employment of majority-owned nonbank affiliates as a percentage of that of all nonbank affiliates
	All nonbank affiliates	Majority-owned nonbank affiliates	All nonbank affiliates	Majority-owned nonbank affiliates	
1977	1,218.7	n.a.	1.7	n.a.	n.a.
1978	1,429.9	n.a.	1.9	n.a.	n.a.
1979	1,753.2	n.a.	2.3	n.a.	n.a.
1980	2,033.9	n.a.	2.7	n.a.	n.a.
1981	2,416.6	n.a.	3.1	n.a.	n.a.
1982	2,448.1	n.a.	3.2	n.a.	n.a.
1983	2,546.5	n.a.	3.3	n.a.	n.a.
1984	2,714.3	n.a.	3.4	n.a.	n.a.
1985	2,862.2	n.a.	3.4	n.a.	n.a.
1986	2,937.9	n.a.	3.5	n.a.	n.a.
1987	3,224.3	2,602.7	3.7	3.0	80.7
1988	3,844.2	3,119.0	4.3	3.5	81.1
1989	4,511.5	3,573.4	4.9	3.9	79.2
1990	4,734.5	3,841.7	5.1	4.2	81.1
1991	4,871.9	3,991.3	5.3	4.4	81.9
1992	4,715.4	3,903.9	5.1	4.3	82.8
1993	4,765.6	3,851.7	5.0	4.1	80.8
1994	4,840.5	3,954.0	4.9	4.1	81.7
1995	4,941.8	4,022.6	4.9	4.0	81.4
1996	5,105.0	4,155.6	5.0	4.1	81.4
1997	5,201.9	4,269.1	4.9	4.0	82.1
1998	5,646.1	4,669.5	5.2	4.3	82.7
1999r	6,027.6	5,064.3	5.4	4.5	84.0
2000p	6,429.2	5,562.6	5.6	4.9	86.5
Percent change from the preceding year:					
1988	19.2	19.8	.....	.....	.....
1989	17.4	14.6	.....	.....	.....
1990	4.9	7.5	.....	.....	.....
1991	2.9	3.9	.....	.....	.....
1992	–3.2	–2.2	.....	.....	.....
1993	1.1	–1.3	.....	.....	.....
1994	1.6	2.7	.....	.....	.....
1995	2.1	1.7	.....	.....	.....
1996	3.3	3.3	.....	.....	.....
1997	1.9	2.7	.....	.....	.....
1998	8.5	9.4	.....	.....	.....
1999r	6.8	8.5	.....	.....	.....
2000p	6.7	9.8	.....	.....	.....

p Preliminary. r Revised. n.a. Not available.

NOTES. For improved comparability with U.S.-affiliate employment, U.S. private-industry employment was adjusted to exclude employment in depository institutions and private households.

For consistency with the coverage of the data on U.S. private-industry employment, U.S.-affiliate employment in Puerto Rico, in "other U.S. areas," and in "foreign" was excluded from the U.S. affiliate total when the employment shares were computed.

By industry

In 2000, as in earlier years, the affiliate share of U.S. employment at the sector level was highest in mining (16.2 percent), followed by manufacturing (13.9 percent) (table 5).[12] Within manufacturing, the affiliate share was highest in chemicals (32.3 percent), followed by nonmetallic mineral products (23.7 percent), electrical equipment, appliances, and components (20.9 percent), and transportation equipment (20.6 percent); these four industries also had the highest shares for majority-owned affiliates.

In both mining and manufacturing, the affiliate shares were slightly higher in 2000 than in 1999, reflecting increases in employment associated with acquisitions. Within manufacturing, the shares increased the most in beverages and tobacco products and in computer and electronic products. In beverages and tobacco products, the affiliate share of increased from 17.5 percent to 20.3 percent, mainly as a result of acquisitions. In computer and electronic products, the share increased from 17.4 percent to 20.1 percent, reflecting acquisitions that were concentrated in semiconductors and other electronic components and in

11. The drop in employment by minority-owned affiliates was largely due to selloffs in such labor-intensive industries as retail trade and business support services. In contrast, the gross product of minority-owned affiliates increased 21 percent, reflecting acquisitions of businesses with large value added per employee.

12. The estimates of shares are based on employment data by industry of sales; this basis approximates the establishment-based disaggregation of the corresponding data for all U.S. businesses. See the box "Using Employment Data to Estimate Affiliate Shares of the U.S. Economy by Industry."

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

communications equipment. The affiliate share decreased the most in textile product mills; the decrease, from 7.0 percent to 4.9 percent, was mainly due to the selloffs of foreign ownership interests in U.S. companies.

Among other sectors, the affiliate share of employ-

Table 5. Employment by Nonbank U.S. Affiliates by Industry of Sales, 1998–2000

	Thousand of employees						Percentage of total U.S. employment in nonbank private industries[1]					
	All nonbank affiliates			Majority-owned nonbank affiliates			All nonbank affiliates			Majority-owned nonbank affiliates		
	1998	1999	2000	1998	1999	2000	1998	1999	2000	1998	1999	2000
All industries[2]	5,646.1	6,027.6	6,429.2	4,669.5	5,064.3	5,562.6	5.2	5.4	5.6	4.3	4.5	4.9
Agriculture, forestry, fishing, and hunting	24.2	27.4	25.2	J	13.7	12.6	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Mining, excluding oil and gas extraction	63.3	58.5	60.4	56.2	52.5	54.5	15.8	15.9	16.2	14.0	14.3	14.6
Utilities	7.6	11.4	28.7	4.6	6.9	24.7	1.1	1.7	4.4	0.7	1.0	3.8
Construction	73.7	78.6	80.4	57.9	67.5	69.8	1.3	1.3	1.2	1.0	1.1	1.1
Manufacturing[3]	2,290.8	2,269.4	2,309.5	2,053.2	2,059.6	2,115.7	13.4	13.5	13.9	12.0	12.3	12.8
Food	143.9	127.6	142.4	126.6	122.1	137.7	9.8	8.7	9.7	8.6	8.3	9.4
Beverages and tobacco products	36.1	30.1	34.3	K	J	K	20.9	17.5	20.3	(D)	(D)	(D)
Textile mills	26.2	25.0	23.0	22.6	22.3	20.4	6.8	6.9	6.8	5.9	6.2	6.0
Textile product mills	16.1	15.6	10.6	11.7	10.4	7.6	7.4	7.0	4.9	5.4	4.7	3.5
Apparel	28.7	30.0	26.4	17.2	22.6	19.3	4.3	5.2	5.2	2.6	3.9	3.8
Leather and allied products	2.9	1.8	1.4	2.0	1.4	1.1	3.7	2.4	2.1	2.6	1.8	1.6
Wood products	14.0	15.6	16.2	10.1	11.4	14.9	2.4	2.6	2.7	1.7	1.9	2.5
Paper	86.6	80.9	73.4	47.2	K	K	15.2	14.5	13.3	8.3	(D)	(D)
Printing and related support activities	47.6	51.0	59.0	45.2	48.3	L	5.6	6.1	7.3	5.4	5.8	(D)
Petroleum and coal products[4]	37.7	35.5	31.5	K	29.2	25.7	18.1	17.8	16.4	(D)	14.7	13.4
Chemicals	306.8	294.5	286.2	278.1	269.7	265.5	34.1	33.2	32.3	30.9	30.4	30.0
Plastics and rubber products	148.4	141.6	149.2	137.6	126.1	131.7	14.4	13.5	14.1	13.4	12.0	12.5
Nonmetallic mineral products	118.5	119.7	123.9	112.2	115.6	119.7	23.3	23.5	23.7	22.1	22.6	22.9
Primary metals	102.2	97.9	93.0	80.4	83.1	84.1	16.6	16.4	15.5	13.1	13.9	14.0
Fabricated metal products	121.0	107.6	110.8	114.5	99.8	106.5	6.7	6.0	6.2	6.3	5.6	5.9
Machinery	200.7	211.4	211.2	186.5	199.3	204.1	13.9	15.1	15.3	12.9	14.3	14.8
Computer and electronic products	277.0	280.6	313.5	251.9	262.0	286.0	16.5	17.4	20.1	15.0	16.2	18.4
Electrical equipment, appliances, and components	116.0	131.9	123.0	111.5	126.0	119.0	19.3	22.5	20.9	18.5	21.5	20.2
Transportation equipment	363.9	379.6	385.6	343.2	352.5	358.5	19.0	19.9	20.6	18.0	18.5	19.1
Motor vehicles, bodies and trailers, and parts	328.5	336.7	335.3	308.6	315.1	314.3	28.2	28.8	28.0	26.5	26.9	26.2
Other	35.4	42.9	50.3	34.5	37.4	44.3	4.8	5.8	7.5	4.6	5.1	6.6
Furniture and related products	15.6	15.5	15.5	15.4	15.3	15.4	2.6	2.5	2.4	2.6	2.5	2.4
Miscellaneous manufacturing	80.9	76.2	79.4	75.0	72.8	76.8	11.0	10.4	10.9	10.2	9.9	10.5
Wholesale trade	392.4	403.2	467.4	355.9	363.3	409.7	6.7	6.8	7.6	6.0	6.1	6.7
Retail trade	711.2	767.9	697.2	535.6	589.4	637.4	5.0	5.3	4.7	3.8	4.1	4.3
Transportation and warehousing	152.4	181.1	233.4	139.3	169.1	219.8	4.4	5.0	6.2	4.0	4.7	5.8
Information	252.3	309.6	345.5	164.8	205.8	213.1	8.0	9.6	9.7	5.2	6.4	6.0
Publishing industries	93.1	101.6	101.9	82.9	87.8	85.7	9.2	10.1	9.4	8.2	8.7	7.9
Motion picture and sound recording industries	32.7	34.0	33.8	32.5	33.4	33.2	11.6	11.6	11.1	11.5	11.4	10.9
Broadcasting and telecommunications	96.8	131.3	154.1	22.0	46.8	45.6	6.6	8.7	9.4	1.5	3.1	2.8
Information services and data processing services	29.7	42.7	55.7	27.5	37.8	48.6	7.7	9.9	10.5	7.1	8.8	9.2
Finance (except depository institutions) and insurance	236.3	260.8	284.5	199.3	225.2	247.9	6.2	6.5	7.1	5.2	5.6	6.2
Finance, except depository institutions	93.8	104.2	126.0	82.2	91.6	115.4	6.2	6.3	7.3	5.4	5.5	6.7
Insurance carriers and related activities	142.5	156.5	158.6	117.1	133.6	132.5	5.2	6.7	6.9	5.1	5.7	5.8
Real estate and rental and leasing	62.5	72.1	62.7	44.5	49.3	52.1	3.4	3.8	3.2	2.5	2.6	2.7
Professional, scientific, and technical services[5]	154.1	154.9	212.2	131.7	147.6	195.6	2.6	2.5	3.2	2.2	2.4	3.0
Management of nonbank companies and enterprises	2.4	2.0	2.1	2.2	1.8	1.9	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Administration, support, waste management, and remediation services	389.0	491.9	634.3	292.8	403.8	558.1	5.0	5.9	6.9	3.8	4.8	6.1
Educational services	10.0	9.3	8.8	7.6	6.4	6.8	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Health care and social assistance[5]	133.6	100.4	95.3	103.9	71.9	L	2.1	1.6	1.5	1.6	1.1	(D)
Arts, entertainment, and recreation[5]	42.8	48.9	46.2	32.9	37.4	35.4	3.6	3.9	3.5	2.7	3.0	2.7
Accommodation and food services	354.4	398.2	417.7	M	255.1	M	3.7	4.1	4.2	(D)	2.6	(D)
Other services (except public administration and private households)[5]	61.0	52.1	59.3	55.8	45.2	36.7	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Auxiliaries, except management of companies and enterprises	191.2	308.2	317.5	166.8	271.0	283.0	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Unspecified[6]	41.0	21.9	41.0	39.8	21.8	40.9	.....	.....	.....	.....	.....	.....

D Suppressed to avoid disclosure of data of individual companies.
n.a. Not available.

1. The data on U.S. employment in private industries that were used in calculating these percentages are classified by industry of establishment. For "all industries," they are from table 6.4C in the "National Income and Product Accounts (NIPA) Tables" in this issue of the SURVEY OF CURRENT BUSINESS. For industries at the sectoral level or below, the data are from the Census Bureau's *County Business Patterns*.

For "all industries," the total for U.S. employment in nonbank private industries is equal to employment in private industries less the employment of depository institutions and private households. The U.S. private-industry employment totals used to calculate the affiliate shares in "all industries" in this table differ from the U.S. employment totals used to calculate affiliate shares in table 6; the latter are from BEA's Regional Economic Information System. The estimates in table 6, unlike those used for this table, do not exclude employment in depository institutions. In addition, the estimates used for table 6, unlike those used for this table, exclude U.S. residents temporarily employed abroad by U.S. businesses. They may also differ from NIPA estimates used for "all industries" in this table because of different definitions and revision schedules.

2. For consistency with the coverage of the data on U.S. employment in private industries, U.S.-affiliate employment in Puerto Rico, in "other U.S. areas," and in "foreign" was excluded from the U.S.-affiliate employment total when the percentage shares on this line were computed.

3. Total affiliate manufacturing employment and the shares of all-U.S.-business manufacturing employment accounted for by affiliates shown in this table differ from those shown in table 7. In this table, employment is classified by industry of sales, and the total for manufacturing includes some nonmanufacturing employees (see the box "Using Employment Data to Estimate Affiliate Shares of the U.S. Economy by Industry"), whereas in table 7, affiliate manufacturing employment consists only of employees on the payrolls of manufacturing plants. Data on the latter basis are not available for the industries within manufacturing shown in this table. In addition, the total for manufacturing in this table includes oil and gas extraction, which is excluded from the total in table 7.

4. For both U.S. affiliates and all U.S. businesses, includes oil and gas extraction. (see note below)

5. The data on U.S. employment used to calculate the percentages shown on this line cover taxable establishments only. For this industry, employment in taxable establishments was estimated by applying the ratio of employment in taxable establishments to total employment in the industry from the Census Bureau's 1997 Economic Census data to the employment data from *County Business Patterns*.

6. This line includes all employment that U.S. affiliates did not specify in terms of industry of sales when they filled out their survey form. Affiliates that filed the long form (that is, affiliates with assets, sales, or net income or loss greater than $100 million) had to specify only their 10 largest sales categories, and affiliates that filed the short form had to specify only their 4 largest sales categories.

NOTES. A significant portion of U.S.-affiliate employment in petroleum and coal products is accounted for by integrated petroleum companies that have, in addition to their manufacturing employees, substantial numbers of employees in petroleum extraction; because these employees cannot be identified separately, they are included in petroleum and coal products manufacturing. For consistency, employees of affiliates classified in the "oil and gas extraction without refining" industry and employees of all U.S. businesses in oil and gas extraction are also included in petroleum and coal products manufacturing rather than in mining.

The following ranges are given in employment cells that are suppressed: A—1 to 499; F—500 to 999; G—1,000 to 2,499; H—2,500 to 4,999; I—5,000 to 9,999; J—10,000 to 24,999; K—25,000 to 49,999; L—50,000 to 99,999; and M—100,000 or more.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

ment increased substantially in utilities, in transportation and warehousing, and in "administration, support, waste management, and remediation services." In utilities, the affiliate share more than doubled, from 1.7 percent to 4.4 percent, largely as a result of a number of British acquisitions in the electric power industry. In transportation and warehousing, the share increased from 5.0 percent to 6.2 percent, also largely as a result of acquisitions by British investors. In "administration, support, waste management, and remediation services," the share increased from 5.9 percent to 6.9 percent, reflecting a number of foreign acquisitions of companies in employment services, business support services, and investigation and security services.

In retail trade, the affiliate share of employment decreased from 5.3 percent to 4.7 percent, mainly as a result of selloffs of foreign minority-ownership shares in a few large retailing companies. The share of U.S. employment accounted for by majority-owned affiliates increased slightly, to 4.3 percent, reflecting acquisitions.

By State

Among the 50 States and the District of Columbia, the U.S.-affiliate share of private-industry employment in 2000 was highest in Hawaii (9.5 percent), followed by Delaware (8.9 percent), South Carolina (8.7 percent), and New Hampshire (8.3 percent) (table 6). Hawaii, which has substantial Japanese direct investment in the accommodation and food services industry, has had the highest affiliate share of employment since 1992. In 1999, South Carolina had the second-highest affiliate share, followed by North Carolina and Delaware. In Delaware, the affiliate share of employment increased from 7.6 percent in 1999 to 8.9 percent in 2000, reflecting acquisitions by affiliates in such diverse industries as manufacturing; wholesale trade; professional, scientific and technical services; and employment services. In New Hampshire, the affiliate share increased from 6.6 percent to 8.3 percent, largely as a result of acquisitions by affiliates in retail trade (a very labor-intensive industry) and in manufacturing.

In manufacturing, the affiliate shares of employment in 2000 were highest in Delaware (25.1 percent), the District of Columbia (24.5 percent), New Hampshire (23.0 percent), Kentucky (22.7 percent) and South Carolina (22.6 percent) (table 7). The shares in Delaware, the District of Columbia, and New Hamp-

Using Employment Data to Estimate Affiliate Shares of the U.S. Economy by Industry

In this article, data on employment are used to estimate affiliate shares of the U.S. economy by North American Industry Classification System (NAICS) industry because these data can be disaggregated by industry of sales, a basis that approximates the disaggregation of the data for all U.S. businesses by industry of establishment.[1] Thus, the data on affiliate employment can be used to calculate the affiliate shares of the U.S. economy at a greater level of industry detail than can be calculated using the gross product estimates or other data, which can only be disaggregated on the basis of industry of affiliate.[2]

In the classification by industry of sales, the data on affiliate employment (and sales) are distributed among all of the industries in which the affiliate reports sales. As a result, employment classified by industry of sales should approximate that classified by industry of establishment (or plant), because an affiliate that has an establishment in an industry usually also has sales in that industry.[3]

In contrast, in the classification by industry of affiliate, all of the operations data (including the employment data) for an affiliate are assigned to that affiliate's "primary" industry—that is, the industry in which it has the most sales.[4] As a result, any affiliate operations that take place in secondary industries will be classified as operations in the primary industry.

1. The data for all U.S. businesses used to compute the affiliate shares of employment by NAICS industry are from the Census Bureau (see table 5, footnote 1).

2. Establishment-level data from a joint project of BEA and the Census Bureau can be used to calculate affiliate shares at an even greater level of detail. These data show each four-digit manufacturing industry in the Standard Industrial Classification; they are currently available for 1987–92. The data for foreign-owned manufacturing establishments are analyzed in a number of SURVEY articles that can be accessed at BEA's Web site at <www.bea.gov/bea/ai1.htm>. A forthcoming publication that will be available this fall will present establishment data for both manufacturing and nonmanufacturing industries in the economic census year 1997 and will be on a NAICS basis.

3. However, this is not the case if one establishment of an affiliate provides all of its output to another establishment of that affiliate. For example, if an affiliate operates both a metal mine and a metal-manufacturing plant and if the entire output of the mine is used by the manufacturing plant, all of the affiliate's sales would be in metal manufacturing, and none, in metal mining. Thus, when the mining employment is distributed by industry of sales, all of it would be classified in manufacturing even though the industry of the establishment is mining.

4. An affiliate's primary industry is based on a breakdown of the affiliate's sales by BEA International Surveys Industry classification code.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

shire were substantially higher in 2000 than in 1999, mainly due to acquisitions. The relatively high affiliate share in the District of Columbia partly reflects the very small amount of manufacturing employment in the District.[13]

13. According to data from the Census Bureau's *County Business Patterns*, only 2,600 manufacturing employees were in the District of Columbia in 2000; about half of these employees were in printing and support activities.

Table 6. Employment by Nonbank U.S. Affiliates by State, 1998–2000

	Thousand of employees						Percentage of total private-industry employment in the State[1]					
	All nonbank affiliates			Majority-owned nonbank affiliates			All nonbank affiliates			Majority-owned nonbank affiliates		
	1998	1999	2000	1998	1999	2000	1998	1999	2000	1998	1999	2000
Total[2]	5,646.1	6,027.6	6,429.2	4,669.5	5,064.3	5,562.6	5.1	5.4	5.6	4.2	4.5	4.8
New England	378.4	399.8	454.5	327.9	349.2	414.3	6.3	6.5	7.2	5.4	5.7	6.6
Connecticut	98.9	103.4	116.0	89.9	93.3	103.1	6.7	6.9	7.6	6.1	6.2	6.8
Maine	32.9	32.8	33.4	22.7	22.0	31.3	6.8	6.6	6.5	4.7	4.4	6.1
Massachusetts	177.6	194.6	223.2	156.9	175.9	204.3	6.2	6.6	7.4	5.4	6.0	6.8
New Hampshire	35.6	35.9	45.9	29.8	29.9	43.3	6.8	6.6	8.3	5.7	5.5	7.8
Rhode Island	22.2	21.6	24.4	20.1	19.5	22.5	5.5	5.2	5.7	4.9	4.7	5.3
Vermont	11.2	11.6	11.6	8.5	8.6	9.9	4.5	4.5	4.4	3.4	3.4	3.8
Mideast	1,001.9	1,060.2	1,182.5	841.9	917.5	1,038.2	5.6	5.8	6.3	4.7	5.0	5.5
Delaware	24.8	28.0	33.4	19.9	24.0	29.3	7.0	7.6	8.9	5.6	6.5	7.8
District of Columbia	13.8	15.6	17.1	10.2	13.9	14.7	3.3	3.6	3.7	2.5	3.2	3.2
Maryland	95.5	98.3	110.4	67.7	88.7	102.3	4.9	4.9	5.3	3.5	4.4	4.9
New Jersey	237.2	246.6	269.1	200.9	211.3	231.5	7.2	7.4	7.7	6.1	6.3	6.7
New York	389.2	410.3	471.6	328.0	348.3	408.6	5.5	5.7	6.4	4.7	4.8	5.5
Pennsylvania	241.4	261.5	280.8	215.2	231.3	251.8	4.9	5.2	5.5	4.4	4.6	4.9
Great Lakes	1,012.3	1,061.1	1,095.7	878.6	925.5	959.8	5.3	5.5	5.6	4.6	4.8	4.9
Illinois	267.3	285.8	317.1	223.9	241.2	268.7	5.1	5.4	5.9	4.3	4.6	5.0
Indiana	160.9	164.9	165.9	140.1	144.3	141.2	6.2	6.2	6.2	5.4	5.5	5.3
Michigan	236.5	247.4	246.5	210.2	221.2	224.4	6.0	6.1	6.0	5.3	5.5	5.5
Ohio	258.7	263.7	259.4	223.5	228.7	227.2	5.3	5.3	5.2	4.6	4.6	4.6
Wisconsin	88.9	99.4	106.8	80.9	90.1	98.2	3.7	4.1	4.3	3.4	3.7	3.9
Plains	300.6	327.2	346.4	237.8	257.9	279.9	3.6	3.9	4.0	2.9	3.1	3.3
Iowa	36.1	40.6	40.3	31.8	35.5	35.9	2.9	3.2	3.2	2.6	2.8	2.8
Kansas	49.3	54.9	60.6	31.2	33.4	37.5	4.4	4.9	5.3	2.8	3.0	3.3
Minnesota	84.8	91.1	103.1	71.1	77.3	87.5	3.7	3.9	4.3	3.1	3.3	3.7
Missouri	92.9	101.0	105.1	74.0	81.7	87.1	4.0	4.3	4.4	3.2	3.4	3.6
Nebraska	21.5	25.2	21.8	14.9	19.3	19.3	2.9	3.3	2.8	2.0	2.5	2.5
North Dakota	5.6	7.7	8.6	5.1	4.9	6.1	2.1	2.9	3.2	2.0	1.8	2.3
South Dakota	10.4	6.5	6.9	9.7	5.8	6.4	3.4	2.1	2.2	3.2	1.9	2.0
Southeast	1,452.7	1,555.3	1,591.6	1,195.7	1,307.3	1,373.5	5.5	5.8	5.8	4.6	4.9	5.0
Alabama	73.9	80.6	76.8	57.9	64.1	63.8	4.6	5.0	4.7	3.6	4.0	3.9
Arkansas	37.2	38.1	40.4	31.1	31.6	34.0	3.9	3.9	4.1	3.2	3.2	3.4
Florida	263.2	286.5	306.9	190.1	210.7	239.3	4.5	4.7	4.8	3.2	3.4	3.8
Georgia	202.0	215.7	223.9	173.0	189.3	196.0	6.2	6.4	6.5	5.3	5.6	5.7
Kentucky	93.8	97.0	104.1	75.0	82.2	92.5	6.3	6.3	6.7	5.0	5.4	5.9
Louisiana	59.8	62.7	61.1	45.8	49.3	50.7	3.8	4.0	3.8	2.9	3.1	3.2
Mississippi	23.8	25.3	23.9	18.2	19.8	19.8	2.5	2.6	2.5	1.9	2.1	2.1
North Carolina	239.9	261.8	261.6	208.5	229.4	235.6	7.3	7.8	7.7	6.4	6.9	6.9
South Carolina	126.3	137.0	137.6	117.4	128.0	128.9	8.3	8.8	8.7	7.7	8.2	8.2
Tennessee	148.7	151.7	148.6	128.3	132.8	133.1	6.4	6.4	6.2	5.5	5.6	5.5
Virginia	155.0	171.1	179.2	126.5	146.5	155.4	5.6	6.0	6.1	4.5	5.1	5.3
West Virginia	29.1	27.6	27.6	23.9	23.7	24.5	5.1	4.8	4.8	4.2	4.1	4.2
Southwest	508.1	547.0	571.2	397.1	432.6	487.2	4.5	4.7	4.8	3.5	3.7	4.1
Arizona	64.4	70.7	75.2	46.4	53.6	62.4	3.5	3.7	3.8	2.5	2.8	3.2
New Mexico	17.8	16.4	16.3	11.2	10.2	11.7	3.2	2.9	2.8	2.0	1.8	2.0
Oklahoma	40.2	44.0	41.8	30.9	33.4	34.7	3.4	3.6	3.4	2.6	2.8	2.8
Texas	385.7	416.0	437.9	308.6	335.3	378.4	5.0	5.3	5.4	4.0	4.3	4.7
Rocky Mountain	140.3	166.6	167.2	97.2	124.8	141.9	3.9	4.5	4.3	2.7	3.3	3.7
Colorado	77.3	92.5	101.0	56.1	73.7	86.6	4.3	4.9	5.2	3.1	3.9	4.4
Idaho	14.3	18.4	14.2	7.8	11.0	10.8	3.2	4.0	3.0	1.8	2.4	2.3
Montana	7.0	13.7	6.8	4.8	9.7	5.0	2.3	4.4	2.1	1.6	3.1	1.6
Utah	33.9	35.2	37.4	22.6	25.1	32.2	3.8	3.9	4.0	2.6	2.8	3.5
Wyoming	7.8	6.7	7.8	5.9	5.2	7.2	4.4	3.7	4.2	3.4	2.9	3.9
Far West	827.5	885.6	994.6	671.7	726.4	844.7	4.8	5.0	5.5	3.9	4.1	4.6
Alaska	10.5	10.7	11.6	9.3	8.9	9.9	5.1	5.1	5.4	4.5	4.2	4.6
California	598.7	641.4	737.6	487.0	529.6	626.1	5.0	5.2	5.7	4.0	4.3	4.9
Hawaii	43.4	44.3	43.3	38.9	39.4	38.0	9.9	10.0	9.5	8.9	8.9	8.4
Nevada	28.3	34.0	35.7	21.3	26.2	30.1	3.3	3.8	3.8	2.5	2.9	3.2
Oregon	55.2	58.8	62.3	43.4	46.9	56.2	4.1	4.3	4.5	3.2	3.4	4.0
Washington	91.4	96.4	104.2	71.8	75.4	84.3	4.1	4.2	4.5	3.2	3.3	3.6
Puerto Rico	17.0	16.7	17.9	14.4	15.2	16.0	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Other U.S. areas[3]	7.1	7.9	7.1	6.8	7.6	6.8	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Foreign[4]	(*)	0.3	0.5	(*)	0.3	0.5	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

*. Less than 50 employees.
n.a. Not available.

1. The data on employment in private industries used to calculate the shares in this table are from BEA's Regional Economic Information System. The totals are equal to employment in private industries less employment of private households. The U.S. employment totals used to calculate affiliate shares differ from those used for table 4 and the all-industries line in table 5, which are from table 6.4C in the "National Income and Product Accounts (NIPA) Tables." They differ from the NIPA estimates of employment because they include depository institutions and, by definition, they exclude U.S. residents temporarily employed abroad by U.S. businesses. They may also differ from the NIPA estimates because of different definitions and revision schedules.

2. For consistency with the coverage of the private-industry employment data, U.S.-affiliate employment in Puerto Rico, in "other U.S. areas," and in "foreign" was excluded from the U.S.-affiliate employment total when the percentage shares on this line were computed.

3. Consists of the U.S. Virgin Islands, Guam, American Samoa, and all other outlying U.S. areas.

4. Consists of employees of U.S. affiliates working abroad.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

In terms of employment levels, more than a third of the total increase in affiliate employment in 2000 was accounted for by two States: California and New York. Employment by affiliates increased 96,000 in California and 61,000 in New York; in both States, the increases were mainly due to foreign acquisitions of companies in service industries.

Table 7. Manufacturing Employment by Nonbank U.S. Affiliates by State, 1998–2000

	Thousand of employees						Percentage of total manufacturing employment in the State[1]					
	All nonbank affiliates			Majority-owned nonbank affiliates			All nonbank affiliates			Majority-owned nonbank affiliates		
	1998	1999	2000	1998	1999	2000	1998	1999	2000	1998	1999	2000
Total[2]	2,256.9	2,240.9	2,284.7	2,030.3	2,036.5	2,095.0	13.3	13.4	13.8	11.9	12.2	12.7
New England	116.4	123.0	132.7	109.2	115.3	125.9	12.2	13.1	14.5	11.4	12.3	13.7
Connecticut	31.3	31.6	32.8	28.9	28.7	30.5	12.7	13.3	14.1	11.7	12.1	13.1
Maine	12.5	11.8	11.3	11.3	11.0	10.8	15.4	14.6	14.2	14.0	13.6	13.6
Massachusetts	44.7	52.7	56.9	42.4	50.0	53.9	10.9	13.0	14.3	10.3	12.4	13.6
New Hampshire	17.1	17.1	21.4	16.4	16.4	20.6	16.9	17.6	23.0	16.2	16.9	22.1
Rhode Island	8.1	6.5	6.3	7.7	6.3	6.2	10.9	9.0	9.2	10.4	8.8	9.0
Vermont	2.8	3.2	3.9	2.5	2.8	3.9	6.3	7.2	8.7	5.6	6.3	8.7
Mideast	309.6	287.3	305.0	M	267.8	M	14.2	13.5	14.6	(D)	12.6	(D)
Delaware	8.7	8.1	10.5	I	7.2	I	19.9	19.6	25.1	(D)	17.3	(D)
District of Columbia	0.6	0.5	0.6	0.5	0.4	0.4	18.4	15.6	24.5	16.7	13.5	15.9
Maryland	22.4	19.6	22.5	20.9	18.5	21.8	13.7	12.3	14.2	12.8	11.6	13.8
New Jersey	79.3	68.4	70.0	74.8	65.4	66.5	19.6	17.5	18.1	18.5	16.8	17.2
New York	82.4	73.8	83.3	74.9	66.5	76.9	11.0	10.1	11.8	10.0	9.1	10.9
Pennsylvania	116.4	117.0	118.0	109.9	109.9	110.3	14.2	14.4	14.8	13.4	13.6	13.8
Great Lakes	553.1	547.6	548.1	496.3	498.0	505.9	14.1	14.1	14.2	12.7	12.9	13.1
Illinois	115.8	112.4	116.7	104.2	101.5	106.9	13.1	13.0	13.7	11.8	11.8	12.5
Indiana	114.9	111.8	109.7	104.2	102.0	97.6	18.1	17.5	17.2	16.4	16.0	15.3
Michigan	126.1	127.1	137.8	111.3	113.9	129.9	15.2	15.6	16.8	13.4	13.9	15.9
Ohio	144.0	141.9	128.2	127.4	129.0	118.5	14.5	14.4	13.0	12.8	13.1	12.0
Wisconsin	52.2	54.4	55.6	49.2	51.6	53.0	9.2	9.5	9.7	8.7	9.0	9.3
Plains	140.3	144.5	142.7	127.4	132.3	130.3	10.1	10.5	10.6	9.2	9.6	9.7
Iowa	22.2	23.5	22.7	20.8	21.9	21.5	9.0	9.5	9.3	8.5	8.9	8.8
Kansas	18.6	19.3	18.9	16.9	18.1	18.2	9.5	9.8	9.9	8.6	9.2	9.5
Minnesota	34.5	34.7	37.5	30.8	31.0	32.7	9.1	9.1	9.9	8.1	8.2	8.7
Missouri	49.1	49.1	48.5	44.0	45.1	44.3	12.8	13.2	13.9	11.5	12.1	12.7
Nebraska	9.7	10.8	8.2	8.9	10.1	7.8	8.8	9.9	7.6	8.1	9.3	7.2
North Dakota	2.1	3.2	3.2	2.0	2.3	2.3	9.1	14.1	13.2	8.6	10.1	9.8
South Dakota	4.2	3.9	3.7	4.0	3.7	3.5	8.7	8.2	7.8	8.3	7.8	7.4
Southeast	650.2	654.8	642.4	580.8	593.7	592.1	15.2	15.6	15.5	13.6	14.1	14.3
Alabama	46.8	49.9	46.7	41.4	42.7	41.7	13.3	14.6	14.0	11.7	12.5	12.5
Arkansas	25.9	26.4	27.0	22.7	22.1	23.0	11.1	11.5	11.4	9.8	9.6	9.8
Florida	50.6	47.2	53.3	43.9	41.4	49.1	11.8	11.2	12.8	10.2	9.9	11.8
Georgia	89.8	82.8	84.4	81.1	76.4	79.3	16.8	15.6	16.3	15.2	14.4	15.3
Kentucky	66.5	67.0	66.7	53.2	57.3	59.4	22.9	22.9	22.7	18.3	19.6	20.2
Louisiana	21.6	23.9	23.3	18.9	22.0	21.6	12.6	14.5	14.4	11.0	13.3	13.4
Mississippi	12.4	13.5	11.4	10.7	11.8	10.1	5.4	6.0	5.2	4.6	5.3	4.6
North Carolina	117.5	124.7	119.1	107.3	116.4	112.9	15.2	16.5	16.3	13.9	15.4	15.4
South Carolina	70.9	73.5	75.7	66.4	69.4	72.5	20.7	21.8	22.6	19.3	20.6	21.7
Tennessee	85.1	81.0	74.8	78.3	75.6	69.4	17.6	17.0	15.7	16.2	15.9	14.6
Virginia	49.2	51.5	47.3	45.8	46.8	41.4	13.4	14.1	13.1	12.4	12.8	11.5
West Virginia	13.9	13.4	12.8	11.1	11.7	11.6	18.6	18.3	17.3	14.9	16.0	15.6
Southwest	186.2	183.0	194.2	171.9	169.8	180.8	13.3	13.5	14.1	12.3	12.5	13.2
Arizona	16.6	16.4	16.5	14.1	15.0	16.1	8.3	8.5	8.2	7.1	7.8	8.0
New Mexico	2.9	2.8	4.1	2.8	2.7	3.7	7.1	7.2	10.7	6.9	7.1	9.8
Oklahoma	15.9	15.9	15.6	14.9	15.3	15.0	9.4	9.5	9.3	8.9	9.2	8.9
Texas	150.8	147.9	158.0	140.1	136.8	145.9	15.3	15.5	16.3	14.2	14.3	15.1
Rocky Mountain	36.8	38.9	46.2	K	33.7	K	9.3	10.2	11.9	7.7	8.8	(D)
Colorado	18.4	19.4	26.9	14.8	16.3	24.0	10.6	11.8	16.2	8.5	9.9	14.4
Idaho	4.2	4.9	5.6	4.1	4.8	H	6.3	7.5	8.4	6.1	7.2	(D)
Montana	1.2	2.7	1.7	F	2.1	0.9	5.8	13.2	7.9	2.9	10.1	4.4
Utah	11.6	10.7	10.8	9.3	9.4	10.1	9.3	8.8	8.8	7.5	7.7	8.2
Wyoming	1.4	1.1	1.1	1.4	1.1	1.0	16.0	11.2	11.9	15.7	11.2	10.6
Far West	255.4	253.1	264.6	218.3	218.1	226.3	10.5	10.6	11.3	8.9	9.1	9.7
Alaska	1.8	1.6	1.8	1.5	1.3	1.5	14.8	13.8	16.2	12.4	11.0	13.0
California	194.6	196.7	210.7	164.5	168.4	176.9	10.6	11.0	12.0	9.0	9.4	10.1
Hawaii	1.3	1.2	1.2	1.2	1.2	1.2	8.7	8.3	8.4	8.3	8.2	8.2
Nevada	5.2	5.0	4.8	4.9	4.6	4.5	13.2	12.9	12.5	12.6	11.8	11.8
Oregon	21.0	20.7	20.7	18.3	18.0	19.0	9.9	9.8	10.2	8.6	8.6	9.4
Washington	31.6	27.9	25.4	27.9	24.5	23.2	9.4	8.4	8.0	8.3	7.4	7.4
Puerto Rico	8.6	8.3	8.3	7.3	7.5	8.2	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Other U.S. areas[3]	0.2	0.4	0.4	0.2	0.3	0.4	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Foreign[4]	0.0	0.0	0.0	0.0	0.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

D Suppressed to avoid disclosure of data of individual companies.
n.a. Not available.
1. The data on employment in manufacturing that was used to calculate these shares are from the Census Bureau's *County Business Patterns*.
2. Total affiliate manufacturing employment and the shares of all-U.S.-business manufacturing employment accounted for by affiliates differ from those shown in table 5 (see footnote 3 to table 5). For consistency with the coverage of the employment data for all U.S. manufacturing plants, U.S.-affiliate employment in Puerto Rico, in "other U.S. areas," and in "foreign" was excluded from the U.S.-affiliate total when the percentage shares on this line were computed.
3. Consists of the U.S. Virgin Islands, Guam, American Samoa, and all other outlying U.S. areas.
4. Consists of employees of U.S. affiliates working abroad.
NOTE. The following ranges are given in employment cells that are suppressed: A—1 to 499; F—500 to 999; G—1,000 to 2,499; H—2,500 to 4,999; I—5,000 to 9,999; J—10,000 to 24,999; K—25,000 to 49,999; L—50,000 to 99,999; and M—100,000 or more.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Trade in Goods

U.S. affiliates of foreign companies have a major presence in U.S. trade in goods: In most years since 1977, they have accounted for 20–25 percent of U.S. exports of goods and for 30–35 percent of U.S. imports of goods; these shares are much higher than the affiliates' shares of either gross product or employment (table 8). The relatively high shares of trade partly reflect the concentration of foreign direct investment activity in manufacturing, a sector that has a high trade orientation. In addition, the high shares reflect the activity of wholesale trade affiliates, which have served as conduits for flows of goods between the United States and the foreign investing countries.[14] Trade in goods by U.S. affiliates has been dominated by majority-owned affiliates: In the past decade, these affiliates have consistently accounted for more than 85 percent of affiliate exports and more than 90 percent of affiliate imports.

Much of the trade in goods by affiliates—about 40 percent of exports and about 75 percent of imports—is intrafirm trade (that is, trade between the affiliates and their foreign parents or other member companies of their foreign parent groups). U.S.-affiliate intrafirm trade has generally accounted for 8–12 percent of U.S. exports and for 20–28 percent of U.S. imports; almost all of this trade has been by majority-owned affiliates.[15]

In most years since the mid-1980s, imports by U.S. affiliates have exceeded their exports by 80–120 percent, a difference substantially larger than the difference for the United States as a whole. The relatively large trade deficit for affiliates can be explained by the activity of wholesale trade affiliates, many of which were established expressly to facilitate the importation of goods manufactured abroad by their foreign parents. Since 1985, wholesale trade affiliates—whose imports have been two to four times as large as their exports—have consistently accounted for more than two-thirds of the trade deficit of all U.S. affiliates.[16]

Table 8. U.S. Trade in Goods by Nonbank U.S. Affiliates, 1977–2000

	Millions of dollars				U.S. exports of goods shipped by affiliates as a percentage of total U.S. exports of goods		U.S. imports of goods shipped to affiliates as a percentage of total U.S. imports of goods	
	U.S. exports of goods shipped by affiliates		U.S. imports of goods shipped to affiliates					
	Total	Of which: To the foreign parent group	Total	Of which: From the foreign parent group	Total	Of which: To the foreign parent group	Total	Of which: From the foreign parent group
All nonbank affiliates:								
1977	24,858	11,691	43,896	30,878	20.2	9.5	29.0	20.4
1978	32,169	16,570	56,567	39,466	22.1	11.4	32.1	22.4
1979	44,341	22,073	63,039	45,295	23.8	11.8	30.0	21.5
1980	52,199	20,983	75,803	47,010	23.1	9.3	30.9	19.2
1981	64,066	26,911	82,259	52,196	26.8	11.3	31.5	20.0
1982	60,236	25,024	84,290	51,915	27.8	11.6	34.6	21.3
1983	53,854	22,577	81,464	54,802	26.2	11.0	31.6	21.2
1984	58,186	27,072	100,489	70,451	26.0	12.1	30.4	21.3
1985	56,401	25,900	113,331	81,740	25.8	11.8	33.7	24.3
1986	49,560	21,873	125,732	93,418	21.9	9.7	34.4	25.5
1987	48,091	19,109	143,537	108,201	18.9	7.5	35.3	26.6
1988	69,541	26,425	155,533	118,362	21.5	8.2	35.2	26.8
1989	86,316	34,276	171,847	129,926	23.7	9.4	36.3	27.4
1990	92,308	37,764	182,936	137,458	23.5	9.6	36.9	27.7
1991	96,933	42,222	178,702	132,166	23.0	10.0	36.6	27.1
1992	103,925	48,767	184,464	137,799	23.2	10.9	34.6	25.9
1993	106,615	47,350	200,599	150,789	22.9	10.2	34.5	26.0
1994	120,683	51,147	232,362	174,641	23.5	10.0	35.0	26.3
1995	135,153	57,246	250,824	191,222	23.1	9.8	33.7	25.7
1996	140,886	60,831	268,673	197,656	22.5	9.7	33.8	24.9
1997	141,305	63,025	264,924	202,355	20.5	9.1	30.5	23.3
1998	151,005	57,565	292,046	205,181	22.1	8.4	32.0	22.5
1999[r]	153,572	59,881	324,994	229,857	22.1	8.6	31.7	22.4
2000[p]	165,321	65,342	366,647	272,374	21.1	8.4	30.1	22.4
Majority-owned nonbank affiliates:								
1988	57,209	26,001	144,896	112,012	17.7	8.0	32.8	25.3
1989	72,413	33,778	158,792	122,899	19.9	9.3	33.5	25.9
1990	79,368	37,177	170,677	131,665	20.2	9.5	34.4	26.5
1991	85,254	41,373	169,362	128,143	20.2	9.8	34.7	26.2
1992	91,686	47,567	172,260	132,217	20.5	10.6	32.3	24.8
1993	94,329	46,241	186,369	144,698	20.3	9.9	32.1	24.9
1994	107,057	49,864	214,485	166,085	20.9	9.7	32.3	25.0
1995	121,277	55,842	232,250	182,148	20.7	9.5	31.2	24.5
1996	125,897	59,544	248,562	187,889	20.1	9.5	31.3	23.6
1997	128,394	61,288	249,310	193,969	18.6	8.9	28.7	22.3
1998	136,949	56,115	277,909	199,524	20.1	8.2	30.5	21.9
1999[r]	140,808	58,385	312,895	225,132	20.2	8.4	30.5	22.0
2000[p]	151,521	63,887	348,741	265,717	19.4	8.2	28.6	21.8

[p] Preliminary. [r] Revised.

NOTE. The data on total U.S. exports and imports of goods that were used to calculate the shares in this table are Census-Bureau-based data, which are adjusted to a balance-of-payments basis in BEA's international transactions accounts (see table 2, lines A1 and A9 in Douglas B. Weinburg, "U.S. International Transactions, First Quarter 2002," SURVEY OF CURRENT BUSINESS 82 (July 2002): 60–61).

Exports

In 2000, exports of goods by U.S. affiliates increased 8 percent, to $165.3 billion, following a 2-percent increase in 1999 (table 8). The acceleration reflected stepped-up rates of economic growth for several major U.S. trading partners, which boosted foreign demand for U.S. exports. Total U.S. exports of goods increased

14. In 2000, affiliates in wholesale trade accounted for 35 percent of affiliate exports and for 56 percent of affiliate imports. Earlier, these affiliates played an even larger role in U.S.-affiliate trade: In each year in 1977–95, these affiliates accounted for more than 50 percent of affiliate exports and for more than 60 percent of affiliate imports.

15. Total U.S. intrafirm trade in goods—which also includes trade between U.S. parent companies and their foreign affiliates—has accounted for 30–40 percent of U.S. exports and for 35–45 percent of U.S. imports; see William J. Zeile, "U.S. Intrafirm Trade in Goods," SURVEY 77 (February 1997): 23–38.

BEA's data on intrafirm trade are distinct from a similar data series on related-party trade from the Census Bureau. Unlike BEA's data on intrafirm trade, which are from its surveys of multinational company operations, the Census Bureau data are based on a checkoff question in customs declarations of exports and imports. For exports, the definition of "related party" in the customs documents is based on an ownership share of at least 10 percent, which is consistent with the definition of direct investment used in BEA's surveys; however, for imports, the customs definition is based on a 6-percent ownership share. In addition, the data on related-party trade, unlike BEA's data, do not distinguish the trade between U.S. and foreign units of U.S. multinational firms from the trade between U.S. and foreign units of foreign multinational firms.

16. For a discussion of U.S.-affiliate trade balances in 1977–91, see William J. Zeile, "Merchandise Trade of U.S. Affiliates Foreign Companies," SURVEY 73 (October 1993): 52–65.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

at an even faster pace—12 percent—in 2000, following a 1-percent decrease in 1998 and a 2-percent increase in 1999. As a result, the affiliate share of total U.S. exports of goods dipped from 22.1 percent in 1999 to 21.1 percent in 2000.

Growth in affiliate exports was held down by a 9-percent decrease in exports of French-owned affiliates and by the relatively slow growth in the exports of German- and Japanese-owned affiliates (table 9). The decrease in exports by French-owned affiliates was partly due to selloffs of business units that were large exporters. Exports by German-owned affiliates increased only 3 percent after a 10-percent increase in 1999, partly as a result of lackluster growth in the exports of affiliates in motor vehicle manufacturing. Exports by Japanese-owned affiliates increased 7 percent, a rebound from decreases of 12 percent in 1998 and 10 percent in 1999. Exports by wholesale trade affiliates of Japan's large general trading companies, which have long served as key intermediaries in handling shipments of U.S. commodities to Japan, continued to decline in 2000. Continuing a downward trend from 10.0 percent in 1990, the share of exports by Japanese-owned affiliates in total U.S. exports of goods decreased from 5.9 percent in 1999 to 5.6 percent in 2000.

Among affiliates of other investing countries, exports by Netherlands-owned affiliates increased 44 percent, reflecting large increases in exports by affiliates in petroleum manufacturing and petroleum wholesale trade. Exports by Canadian-owned affiliates increased 20 percent, mainly as a result of increased exports by wholesale trade affiliates.

Imports

In 2000, imports of goods by U.S. affiliates increased 13 percent, to $366.6 billion. Total U.S. imports of goods increased at a much faster rate of 19 percent, so the affiliate share of U.S. imports of goods decreased from 31.7 percent in 1999 to 30.1 percent in 2000.

The affiliate share of U.S. imports has trended down from a peak of 36.9 percent in 1990. This downtrend partly reflects a sustained decrease over the past decade in the share of U.S. imports from Japan (a trading partner whose affiliates have played a dominant role in mediating shipments of goods to the United States) and an increase in the share of U.S. imports from Mexico and China (countries for which U.S.-affiliate trade has been relatively minor).[17]

The growth in affiliate imports in 2000 was partly held down by the relatively slow growth in the imports by Japanese-owned affiliates (which, among investing countries, have consistently accounted for the largest share of affiliate imports) and by a slight reduction in imports by German-owned affiliates. Imports by British- and Netherlands-owned affiliates (which are relatively small) both increased more than 30 percent, mainly because of increases in the value of imports by petroleum affiliates.

17. Data on U.S. imports of goods by supplying country indicate that the share of U.S. imports accounted for by imports from Japan decreased from 18 percent in 1990 to 12 percent in 2000. The share of U.S. imports from Mexico increased from 6 percent to 11 percent, and the share of U.S. imports from China increased from 3 percent to 8 percent. Data on the origin of U.S.-affiliate imports, which were collected most recently in the 1997 benchmark survey, indicate that affiliates accounted for 82 percent of U.S. imports from Japan but that they accounted for only 14 percent of U.S. imports from Mexico and for only 4 percent of U.S. imports from China.

Table 9. U.S. Trade in Goods of Nonbank U.S. Affiliates by Selected Country of Ultimate Beneficial Owner, 1998–2000

	Millions of dollars			Percentage of all-countries total			Percentage of total U.S. exports or imports of goods			Addendum: Percent change in affiliate exports or imports, 1999–2000
	1998	1999	2000	1998	1999	2000	1998	1999	2000	
U.S. exports shipped by affiliates:										
All countries	151,005	153,572	165,321	100.0	100.0	100.0	22.1	22.1	21.1	7.7
Canada	7,958	7,495	9,019	5.3	4.9	5.5	1.2	1.1	1.2	20.3
France	15,172	16,655	15,194	10.0	10.8	9.2	2.2	2.4	1.9	–8.8
Germany	28,848	31,713	32,770	19.1	20.7	19.8	4.2	4.6	4.2	3.3
Netherlands	4,151	5,214	7,498	2.7	3.4	4.5	0.6	0.7	1.0	43.8
Switzerland	5,411	5,707	6,004	3.6	3.7	3.6	0.8	0.8	0.8	5.2
United Kingdom	15,690	15,768	16,970	10.4	10.3	10.3	2.3	2.3	2.2	7.6
Japan	45,998	41,373	44,130	30.5	26.9	26.7	6.7	5.9	5.6	6.7
Korea, Republic of	4,848	5,717	6,515	3.2	3.7	3.9	0.7	0.8	0.8	14.0
Other	22,929	23,929	27,222	15.2	15.6	16.5	3.4	3.4	3.5	13.8
U.S. imports shipped to affiliates:										
All countries	292,046	324,994	366,647	100.0	100.0	100.0	32.0	31.7	30.1	12.8
Canada	15,494	16,647	19,509	5.3	5.1	5.3	1.7	1.6	1.6	17.2
France	12,684	16,178	16,294	4.3	5.0	4.4	1.4	1.6	1.3	0.7
Germany	55,076	53,911	53,080	18.9	16.6	14.5	6.0	5.3	4.4	–1.5
Netherlands	10,416	15,938	21,895	3.6	4.9	6.0	1.1	1.6	1.8	37.4
Switzerland	6,769	7,289	8,540	2.3	2.2	2.3	0.7	0.7	0.7	17.2
United Kingdom	16,683	19,291	25,105	5.7	5.9	6.8	1.8	1.9	2.1	30.1
Japan	122,567	138,564	151,368	42.0	42.6	41.3	13.4	13.5	12.4	9.2
Korea, Republic of	12,439	15,334	19,221	4.3	4.7	5.2	1.4	1.5	1.6	25.3
Other	39,918	41,841	51,636	13.7	12.9	14.1	4.4	4.1	4.2	23.4

NOTE. The affiliates of the eight countries listed accounted for the largest shares of affiliate trade in each year of 1998–2000.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 10.1. Selected Data of Nonbank U.S. Affiliates by Industry of Affiliate, 1999

	Millions of dollars							Thousands of employees	Millions of dollars	
	Total assets	Gross property, plant, and equipment	Expenditures for property, plant, and equipment	Sales	Net income	Gross product	Compensation of employees		U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates
All industries	4,177,211	1,075,364	138,583	2,044,359	26,576	457,707	292,727	6,027.6	153,572	324,994
Manufacturing	992,765	544,370	63,247	909,177	16,791	238,590	143,786	2,617.5	97,425	142,898
Food	42,576	21,222	1,990	46,559	234	10,465	5,955	146.1	2,442	4,122
Beverages and tobacco products	15,841	5,547	552	14,041	554	4,784	1,679	37.2	1,287	679
Textiles, apparel, and leather products	10,921	6,231	455	10,870	-652	2,791	2,471	69.4	1,384	1,675
Wood products	1,730	1,278	100	2,467	148	784	493	12.3	229	221
Paper	27,334	18,845	1,111	19,497	308	6,911	4,488	81.6	1,743	675
Printing and related support activities	9,579	5,764	566	8,874	-5	3,436	2,791	55.3	354	1,110
Petroleum and coal products	108,252	118,832	7,375	109,551	4,432	26,199	5,032	60.7	3,139	13,661
Chemicals	207,312	100,062	9,255	143,870	3,619	41,853	25,783	365.5	14,942	15,768
Basic chemicals	61,110	44,197	3,656	41,395	382	12,636	7,265	98	6,154	5,065
Resins and synthetic rubber, fibers and filaments	14,740	9,239	786	11,346	165	2,659	1,548	30.5	1,237	1,120
Pharmaceuticals and medicines	87,929	26,343	2,611	53,299	2,423	16,136	10,654	129.7	4,150	7,797
Soap, cleaning compounds, and toilet preparations	21,561	8,189	770	21,270	947	6,348	3,604	60.7	897	390
Other	21,973	12,094	1,431	16,561	-298	4,075	2,711	46.5	2,504	1,396
Plastics and rubber products	28,733	20,781	2,268	30,432	883	10,159	7,085	143.4	2,668	4,378
Nonmetallic mineral products	46,486	34,053	3,391	34,930	2,044	13,429	7,549	152.7	1,069	1,994
Primary and fabricated metals	60,465	39,747	3,037	57,497	588	15,293	10,706	210.2	4,241	6,707
Primary metals	33,451	28,601	1,925	34,220	-160	7,770	5,262	90.5	2,355	5,122
Fabricated metal products	27,014	11,146	1,112	23,277	749	7,523	5,444	119.7	1,887	1,584
Machinery	64,664	17,565	1,883	51,272	-408	14,241	11,608	222.2	6,855	7,589
Agriculture, construction, and mining machinery	23,224	4,510	586	14,871	104	3,171	2,518	51	2,318	2,745
Industrial machinery	6,309	2,838	184	6,247	-777	1,527	1,537	27.9	1,096	936
Other	35,131	10,218	1,113	30,155	265	9,544	7,553	143.3	3,441	3,908
Computers and electronic products	107,694	38,047	5,318	111,551	-2,610	24,298	19,528	299.6	17,361	33,694
Computers and peripheral equipment	5,348	1,935	197	13,134	-613	1,011	1,375	23.4	2,370	6,763
Communications equipment	47,973	10,766	1,907	38,579	-2,143	8,492	8,214	112.1	5,345	8,120
Audio and video equipment	(D)	(D)	754	(D)	(D)	4,046	3,188	35.8	(D)	(D)
Semiconductors and other electronic components	26,184	15,337	2,025	27,722	373	7,419	4,270	78.8	5,582	7,204
Navigational, measuring, and other instruments	8,604	2,628	285	(D)	(D)	2,740	2,066	36.8	(D)	745
Magnetic and optical media	(D)	(D)	151	1,961	-588	591	414	12.7	22	(D)
Electrical equipment, appliances, and components	40,132	14,389	1,768	39,276	69	10,515	8,270	184.1	7,094	3,228
Transportation equipment	186,470	89,285	22,429	202,729	7,829	44,030	24,018	423.3	30,148	46,009
Motor vehicles, bodies and trailers, and parts	172,816	86,670	21,975	192,711	7,836	41,357	21,756	379.8	27,980	43,509
Other	13,654	2,614	454	10,018	-8	2,673	2,262	43.5	2,167	2,499
Furniture and related products	1,155	590	75	1,893	81	618	433	14.9	91	67
Miscellaneous manufacturing	33,422	12,131	1,673	23,866	-324	8,783	5,897	139.1	2,379	1,323
Wholesale trade	306,995	100,819	18,362	506,664	5,079	57,842	30,734	527.3	49,258	173,350
Motor vehicles and motor vehicle parts and supplies	83,316	43,239	12,044	111,808	2,043	12,939	4,247	61.6	2,574	64,160
Professional and commercial equipment and supplies	26,358	8,563	1,143	43,848	25	6,709	4,877	76.9	4,593	17,528
Electrical goods	28,816	8,094	1,049	53,200	151	6,754	4,045	67.4	5,236	27,040
Other durable goods	49,187	12,764	1,151	88,370	977	9,568	6,174	121.1	10,065	30,498
Petroleum and petroleum products	22,217	6,817	533	56,395	-36	5,473	1,048	12.5	3,288	8,340
Other nondurable goods	97,102	21,341	2,441	153,043	1,920	16,398	10,344	187.7	23,503	25,784
Retail trade	70,381	37,604	5,252	114,508	1,553	28,346	16,845	740.4	1,524	3,996
Food and beverage stores	35,563	27,814	3,847	75,663	1,479	18,948	11,141	510.2	4	430
Other	34,818	9,789	1,405	38,844	74	9,398	5,704	230.2	1,520	3,565
Information	223,103	78,294	13,029	93,661	-3,564	28,129	21,478	344.3	846	221
Publishing industries	61,642	8,280	1,315	31,613	-91	11,416	9,304	134.8	(D)	(D)
Motion picture and sound recording industries	55,889	6,578	1,144	19,027	1,221	3,439	2,596	49.9	(D)	0
Broadcasting and telecommunications	93,986	61,491	10,101	37,406	-4,806	10,783	7,680	129.5	6	(D)
Broadcasting, cable networks, and program distribution	6,819	918	197	2,139	-273	325	382	5.7	0	0
Telecommunications	87,167	60,573	9,904	35,267	-4,534	10,458	7,298	123.8	6	(D)
Information services and data processing services	11,586	1,944	468	5,614	113	2,491	1,898	30.2	5	0
Finance (except depository institutions) and insurance	2,170,737	51,856	8,949	206,108	9,654	26,068	27,844	263.5	0	1
Finance, except depository institutions	1,154,326	14,072	3,431	73,331	440	9,220	14,038	73.3	0	1
Insurance carriers and related activities	1,016,410	37,784	5,519	132,777	9,213	16,848	13,806	190.1	0	0
Real estate and rental and leasing	132,907	108,296	10,977	26,215	692	11,813	2,722	53.4	(D)	562
Real estate	112,560	97,946	9,274	19,779	465	9,019	1,356	23	4	(D)
Rental and leasing (except real estate)	20,348	10,350	1,703	6,437	227	2,794	1,366	30.4	(D)	(D)
Professional, scientific, and technical services	25,485	6,050	962	20,073	-960	7,364	7,370	115.5	(D)	357
Architectural, engineering, and related services	5,306	1,716	360	5,682	4	2,191	1,980	33	239	(D)
Computer systems design and related services	7,918	1,875	296	5,769	-626	2,335	2,591	35.8	(D)	(D)
Management, scientific, and technical consulting	1,273	110	12	640	18	323	272	3.2	0	0
Other	10,988	2,349	294	7,982	-357	2,515	2,526	43.5	(D)	9
Other industries	254,839	148,075	17,806	167,954	-2,668	59,556	41,948	1,365.7	3,810	3,609
Agriculture, forestry, fishing and hunting	6,371	4,182	556	2,874	122	1,070	610	16.7	368	147
Mining	45,066	43,488	5,407	19,429	-780	9,784	4,389	59.3	2,740	703
Utilities	28,015	16,633	2,532	32,360	539	2,443	709	12.7	146	2,476
Construction	17,872	7,197	2,248	31,080	131	6,483	5,322	86.4	189	29
Transportation and warehousing	37,625	32,639	2,533	27,584	-1,443	10,667	6,689	1,78.2	220	(D)
Management of nonbank companies and enterprises	35,379	340	82	275	-493	-1,015	224	2.3	(*)	(D)
Administration, support, and waste management	14,326	5,713	419	17,146	215	11,357	10,572	453	21	1
Health care and social assistance	11,619	3,697	287	8,727	-499	4,293	3,385	105	(D)	(D)
Accommodation and food services	33,035	25,798	2,113	21,887	-105	11,414	7,883	371.7	(*)	2
Accommodation	24,938	21,534	1,569	8,728	-373	4,665	2,448	101.4	(*)	2
Food services and drinking places	8,097	4,265	544	13,160	267	6,749	5,435	270.3	0	0
Miscellaneous services	25,532	8,389	1,629	6,592	-356	3,060	2,165	80.4	(D)	62

* Less than $500,000.
D Suppressed to avoid disclosure of data of individual companies
Note. The estimates for 1999 are revised.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 10.2. Selected Data of Nonbank U.S. Affiliates by Industry of Affiliate, 2000

	Millions of dollars							Thousands of employees	Millions of dollars	
	Total assets	Gross property, plant, and equipment	Expenditures for property, plant, and equipment	Sales	Net income	Gross product	Compensation of employees		U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates
All industries	4,847,267	1,176,129	148,776	2,334,692	30,641	522,238	329,686	6,429.2	165,321	366,647
Manufacturing	1,108,046	507,657	55,117	979,597	11,796	237,032	152,332	2,658.3	101,248	149,875
Food	45,143	22,477	2,193	47,388	302	11,018	6,609	147.6	2,467	4,398
Beverages and tobacco products	19,125	6,608	656	15,366	532	5,460	2,087	38.6	1,542	777
Textiles, apparel, and leather products	9,574	5,778	431	9,892	–231	2,712	2,181	59.3	1,300	1,899
Wood products	1,462	908	74	2,153	31	637	495	13.1	234	453
Paper	31,931	21,789	1,945	22,323	541	7,498	4,633	77.1	2,088	600
Printing and related support activities	9,871	6,187	449	12,085	182	4,719	3,770	71.3	483	852
Petroleum and coal products	60,570	44,925	3,116	108,263	4,028	14,597	2,311	28.8	1,381	12,096
Chemicals	257,094	115,618	9,929	160,496	3,887	44,832	28,085	386.8	15,528	16,388
Basic chemicals	60,342	49,048	3,188	40,647	–286	10,571	6,456	83.6	5,655	3,965
Resins and synthetic rubber, fibers and filaments	21,037	13,565	1,980	17,385	–275	2,957	1,650	31.2	1,338	1,669
Pharmaceuticals and medicines	101,645	31,180	2,928	60,672	4,270	19,666	12,459	144.6	5,291	8,753
Soap, cleaning compounds, and toilet preparations	48,505	8,264	840	24,340	104	6,964	4,473	79.7	1,110	414
Other	25,564	13,561	993	17,452	73	4,673	3,047	47.7	2,134	1,588
Plastics and rubber products	34,525	22,973	1,889	34,829	–50	10,111	7,904	154.4	3,018	4,797
Nonmetallic mineral products	54,815	40,918	3,763	39,931	2,437	15,214	8,539	159.6	1,457	2,123
Primary and fabricated metals	65,699	40,693	3,065	66,282	1,244	17,282	11,822	219.2	4,930	7,719
Primary metals	38,371	28,890	2,137	42,018	687	9,678	6,214	97.3	2,614	5,587
Fabricated metal products	27,328	11,804	928	24,263	557	7,603	5,609	121.9	2,317	2,131
Machinery	66,528	19,605	1,767	54,207	–885	15,506	11,929	230.6	6,735	7,849
Agriculture, construction, and mining machinery	21,817	4,839	416	14,753	–486	3,305	2,700	53.7	2,218	2,610
Industrial machinery	6,661	2,950	214	7,048	–752	1,758	1,710	28.6	1,133	1,044
Other	38,051	11,816	1,136	32,405	354	10,443	7,519	148.2	3,384	4,195
Computers and electronic products	173,303	45,576	6,733	129,225	–4,847	28,705	23,465	337.4	19,329	37,731
Computers and peripheral equipment	6,476	1,964	190	13,491	–209	1,722	1,579	26.2	2,244	6,093
Communications equipment	88,096	11,020	1,622	45,171	–4,353	9,590	10,427	126.3	5,448	10,212
Audio and video equipment	(D)	(D)	(D)	(D)	(D)	4,324	3,353	35.2	(D)	(D)
Semiconductors and other electronic components	42,827	18,235	2,412	34,376	–291	7,997	4,838	86.9	6,720	8,552
Navigational, measuring, and other instruments	15,445	6,829	(D)	(D)	(D)	4,391	2,838	51.2	(D)	883
Magnetic and optical media	(D)	(D)	127	2,147	–354	680	430	11.7	39	(D)
Electrical equipment, appliances, and components	66,099	22,700	2,880	60,221	280	19,878	13,851	284.4	8,717	4,284
Transportation equipment	199,695	86,404	15,742	205,220	3,890	35,016	21,906	390.8	30,731	46,806
Motor vehicles, bodies and trailers, and parts	184,130	83,607	15,354	192,837	3,769	31,858	19,347	341.7	28,355	44,222
Other	15,565	2,797	388	12,383	121	3,158	2,559	49.1	2,376	2,583
Furniture and related products	1,335	657	101	2,158	45	685	500	15.1	124	104
Miscellaneous manufacturing	11,277	3,841	384	9,560	409	3,162	2,243	44.0	1,185	1,000
Wholesale trade	407,715	182,941	(D)	637,978	14,530	86,444	36,404	574.4	57,844	207,041
Motor vehicles and motor vehicle parts and supplies	91,594	42,448	11,238	123,174	2,755	12,526	4,453	57.5	2,931	75,208
Professional and commercial equipment and supplies	28,679	9,175	964	48,217	–165	7,232	5,403	79.7	4,898	19,941
Electrical goods	34,556	9,047	892	66,786	108	7,702	5,396	83.7	7,968	31,306
Other durable goods	52,029	12,734	1,248	95,127	897	10,235	6,938	129.3	10,579	28,981
Petroleum and petroleum products	109,166	(D)	(D)	170,369	7,286	31,114	4,414	67.7	11,856	24,187
Other nondurable goods	91,691	(D)	2,763	134,305	3,649	17,636	9,800	156.4	19,613	27,418
Retail trade	74,259	36,256	3,742	114,977	–279	24,676	16,005	674.4	1,535	(D)
Food and beverage stores	35,055	24,943	2,197	65,710	765	15,383	9,160	417.0	4	(D)
Other	39,204	11,313	1,545	49,267	–1,044	9,293	6,845	257.4	1,531	4,386
Information	318,489	105,989	25,684	121,684	–4,387	41,878	26,441	408.9	709	240
Publishing industries	71,021	8,771	1,508	35,582	98	13,764	9,659	139.2	(D)	127
Motion picture and sound recording industries	58,075	7,113	885	19,617	131	3,883	2,635	53.7	(D)	(D)
Broadcasting and telecommunications	165,541	86,246	22,417	59,205	–3,848	21,895	11,736	178.4	5	(D)
Broadcasting, cable networks, and program distribution	4,760	835	73	1,405	–55	390	205	4.3	0	0
Telecommunications	160,781	85,411	22,344	57,800	–3,794	21,505	11,532	174.1	5	(D)
Information services and data processing services	23,853	3,859	874	7,281	–768	2,336	2,411	37.5	6	0
Finance (except depository institutions) and insurance	2,472,481	57,144	10,210	243,337	10,543	41,433	36,492	291.8	(*)	5
Finance, except depository institutions	1,407,002	16,727	4,171	108,617	1,953	18,634	21,001	105.6	(*)	5
Insurance carriers and related activities	1,065,479	40,417	6,040	134,720	8,590	22,798	15,492	186.2	0	0
Real estate and rental and leasing	122,797	98,483	8,577	25,691	1,331	10,936	2,855	49.5	(D)	649
Real estate	103,749	88,231	6,933	18,849	1,082	7,889	1,537	22.1	4	34
Rental and leasing (except real estate)	19,048	10,252	1,644	6,842	249	3,047	1,318	27.3	(D)	615
Professional, scientific, and technical services	51,405	12,406	(D)	32,241	–1,135	9,672	9,401	148.9	366	336
Architectural, engineering, and related services	5,340	1,847	364	6,067	18	2,234	2,084	32.8	234	(D)
Computer systems design and related services	9,772	2,204	510	6,177	–1,164	1,972	2,671	33.3	(D)	(D)
Management, scientific, and technical consulting	13,077	(D)	(D)	3,823	409	1,442	648	14.0	0	0
Other	23,217	(D)	389	16,175	–397	4,024	3,998	68.9	(D)	8
Other industries	292,075	175,252	18,850	179,186	–1,759	70,167	49,756	1,623.1	(D)	(D)
Agriculture, forestry, fishing and hunting	6,746	4,385	414	3,155	16	1,065	617	15.7	339	157
Mining	51,583	49,526	5,492	24,450	574	12,106	4,501	62.0	2,677	645
Utilities	50,506	35,203	3,832	26,032	582	4,276	2,176	28.3	76	2,837
Construction	18,821	7,979	2,617	30,986	141	5,759	4,955	84.2	114	18
Transportation and warehousing	44,054	34,885	2,332	31,792	–1,471	11,567	7,521	221.4	58	10
Management of nonbank companies and enterprises	36,281	376	86	162	–1,524	–881	173	1.6	(*)	1
Administration, support, and waste management	17,668	5,763	448	22,420	–75	16,342	15,550	623.0	26	1
Health care and social assistance	10,722	3,552	211	8,857	–216	4,345	3,394	99.4	(D)	(D)
Accommodation and food services	41,410	25,982	2,899	24,677	406	12,703	8,797	407.2	(*)	4
Accommodation	31,983	21,148	2,200	10,227	61	5,521	2,942	117.3	(*)	4
Food services and drinking places	9,427	4,833	699	14,450	345	7,182	5,854	290.0	0	0
Miscellaneous services	14,284	7,601	519	6,655	–190	2,884	2,071	80.4	28	19

* Less than $500,000.
D Suppressed to avoid disclosure of data of individual companies
Note. The estimates for 2000 are preliminary.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 11.1. Selected Data of Nonbank U.S. Affiliates by Country of Ultimate Beneficial Owner, 1999

	Millions of dollars							Thousands of employees	Millions of dollars	
	Total assets	Gross property, plant, and equipment	Expenditures for property, plant, and equipment	Sales	Net income	Gross product	Compensation of employees		U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates
All countries	4,177,211	1,075,364	138,583	2,044,359	26,576	457,707	292,727	6,027.6	153,572	324,994
Canada	417,986	101,644	10,818	161,132	−663	42,673	30,983	659.1	7,495	16,647
Europe	2,737,825	638,463	83,856	1,207,597	25,495	298,861	191,200	3,978.6	84,963	130,819
Austria	9,711	1,553	135	3,223	−19	521	510	12.7	336	599
Belgium	18,063	10,080	1,199	19,627	614	5,243	3,074	124.0	593	1,560
Denmark	7,046	1,652	149	4,380	57	967	702	13.5	373	650
Finland	10,354	4,856	697	14,034	84	3,103	2,003	35.8	1,368	2,800
France	523,063	108,569	13,359	169,876	−1,344	44,779	32,148	614.3	16,655	16,178
Germany	508,949	155,041	33,027	312,281	7,728	70,614	44,890	848.8	31,713	53,911
Ireland	22,680	8,445	685	13,830	237	4,887	3,387	65.2	331	330
Italy	33,868	9,964	1,635	20,328	−84	4,200	3,438	90.8	1,697	3,348
Liechtenstein	810	479	37	881	9	256	186	3.4	68	288
Luxembourg	3,328	2,080	163	3,486	172	722	314	9.1	421	(D)
Netherlands	459,142	98,205	7,946	182,193	4,085	35,651	19,990	498.9	5,214	15,938
Norway	8,978	4,055	753	22,327	−1,486	1,024	1,796	41.6	688	1,171
Spain	7,022	3,803	289	3,805	−70	983	556	11.9	110	809
Sweden	68,074	14,544	1,785	42,242	1,641	10,680	7,084	145.1	3,838	4,159
Switzerland	509,654	33,839	3,815	108,401	4,474	31,620	24,487	442.4	5,707	7,289
United Kingdom	543,119	180,412	18,054	282,640	9,332	83,309	46,422	1,017.4	15,768	19,291
Other	3,963	887	127	4,044	63	302	214	3.8	82	(D)
Latin America and Other Western Hemisphere	125,562	46,392	6,161	78,658	−1,376	20,426	11,802	246.9	6,996	13,081
South and Central America	31,246	18,745	1,419	36,358	135	8,171	3,099	61.3	2,240	10,172
Brazil	2,496	1,278	172	3,287	28	347	185	3.5	(D)	1,345
Mexico	11,103	5,126	637	10,279	−127	1,739	1,241	33.0	895	2,784
Panama	3,654	1,314	117	2,245	66	897	768	12.4	(D)	166
Venezuela	12,845	10,568	452	18,503	205	4,985	758	8.7	169	4,925
Other	1,148	459	41	2,044	−37	203	148	3.8	161	951
Other Western Hemisphere	94,316	27,647	4,742	42,299	−1,512	12,255	8,703	185.6	4,756	2,910
Bahamas	1,216	959	(D)	876	−260	207	215	6.7	(D)	43
Bermuda	53,585	18,027	3,068	28,866	−637	8,604	5,569	126.4	(D)	1,243
Netherlands Antilles	4,805	3,315	(D)	3,158	−36	1,729	1,404	15.9	(D)	(D)
United Kingdom Islands, Caribbean	34,515	5,216	1,018	9,234	−578	1,671	1,483	35.7	(D)	(D)
Other	194	130	9	165	−1	44	33	0.8	6	(D)
Africa	5,390	3,009	342	4,698	77	1,249	899	13.2	377	218
South Africa	3,692	1,812	178	3,475	103	874	575	8.5	(D)	(D)
Other	1,698	1,197	164	1,223	−26	375	325	4.6	(D)	(D)
Middle East	18,575	10,638	865	12,679	410	2,946	1,771	49.9	708	1,200
Israel	4,011	961	73	2,609	−95	416	456	9.8	351	(D)
Kuwait	2,194	1,920	58	823	78	293	67	2.4	(D)	(D)
Lebanon	1,160	1,039	126	649	70	281	146	4.1	(D)	4
Saudi Arabia	6,897	3,679	269	6,179	250	1,186	680	16.9	98	(D)
United Arab Emirates	2,773	2,359	259	551	131	315	74	2.0	77	42
Other	1,540	680	79	1,867	−22	456	349	14.8	5	33
Asia and Pacific	653,634	244,177	31,604	539,966	−2,296	81,469	52,199	1,010.7	50,998	161,710
Australia	66,737	18,162	3,029	30,236	321	8,726	4,603	83.8	1,355	1,563
China	1,223	614	79	1,494	−10	198	127	2.5	1,024	108
Hong Kong	10,189	6,618	1,118	6,833	−368	1,268	772	25.2	113	1,735
Indonesia	677	422	35	1,030	−1	253	199	4.5	(D)	42
Japan	534,393	193,931	24,775	451,099	−1,539	65,127	42,969	827.0	41,373	138,564
Korea, Republic of	15,341	6,854	895	28,244	−7	2,022	1,143	17.6	5,717	15,334
Malaysia	1,753	862	81	1,146	−35	281	253	5.9	(D)	15
New Zealand	618	84	10	1,293	−2	149	103	2.0	58	(D)
Philippines	270	162	14	197	20	55	20	0.7	5	(D)
Singapore	7,499	4,895	497	4,234	−191	1,105	608	10.7	289	410
Taiwan	13,424	10,392	1,010	13,158	−432	1,995	1,163	25.1	928	3,241
Other	1,509	1,182	62	1,002	−53	291	238	5.6	17	76
United States	218,239	31,042	4,937	39,631	4,930	10,082	3,873	69.3	2,035	1,318
Addenda:										
European Union (15) [1]	2,216,050	599,706	79,180	1,072,923	22,487	265,798	164,618	3,488.7	78,450	121,257
OPEC [2]	26,242	19,091	1,097	27,288	669	7,062	1,807	34.9	537	5,418

D Suppressed to avoid disclosure of data of individual companies.

1. The European Union (15) comprises Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal, Spain, Sweden, and the United Kingdom.

2. OPEC is the Organization of Petroleum Exporting Countries. Its members are Algeria, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, the United Arab Emirates, and Venezuela.

NOTE. The estimates for 1999 are revised.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 11.2. Selected Data of Nonbank U.S. Affiliates by Country of Ultimate Beneficial Owner, 2000

	Millions of dollars							Thousands of employees	Millions of dollars	
	Total assets	Gross property, plant, and equipment	Expenditures for property, plant, and equipment	Sales	Net income	Gross product	Compensation of employees		U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates
All countries	4,847,267	1,176,129	148,776	2,334,692	30,641	522,238	329,686	6,429.2	165,321	366,647
Canada	434,177	101,108	9,587	168,457	−3,670	40,514	33,384	643.0	9,019	19,509
Europe	3,274,267	729,470	96,170	1,420,093	27,465	349,863	220,294	4,361.9	89,063	145,037
Austria	9,367	1,672	172	4,087	−369	335	710	13.6	327	801
Belgium	35,002	11,867	1,037	22,965	241	5,653	3,740	154.7	709	1,257
Denmark	9,633	2,446	205	4,700	14	1,118	859	15.3	552	1,013
Finland	16,313	7,628	1,196	17,515	19	3,366	2,432	40.1	1,486	3,061
France	469,643	123,233	17,886	193,135	2,516	57,762	37,860	648.8	15,194	16,294
Germany	572,565	153,240	24,214	320,249	3,186	57,995	42,569	729.8	32,770	53,080
Ireland	22,807	9,329	857	16,017	341	5,411	3,411	63.6	(D)	209
Italy	35,747	11,636	1,046	22,010	−879	4,772	3,741	90.2	1,640	3,633
Liechtenstein	728	438	40	975	5	269	199	3.7	76	302
Luxembourg	3,831	2,249	213	4,167	164	735	317	10.3	482	(D)
Netherlands	582,054	97,964	8,010	254,092	4,965	46,620	24,371	561.4	7,498	21,895
Norway	7,471	2,988	486	12,334	56	1,630	1,357	33.1	(D)	1,441
Spain	8,116	4,062	606	4,506	106	1,027	588	14.0	190	965
Sweden	66,738	15,056	1,948	42,435	−214	11,096	8,847	234.2	4,003	(D)
Switzerland	695,092	37,348	4,585	132,392	2,513	39,924	31,425	554.0	6,004	8,540
United Kingdom	734,634	246,455	33,534	363,251	14,877	111,871	57,614	1,189.9	16,970	25,105
Other	4,526	1,857	134	5,263	−77	279	255	5.3	52	955
Latin America and Other Western Hemisphere	146,009	50,257	5,787	105,033	−599	26,597	13,834	275.8	9,272	20,978
South and Central America	38,833	20,351	1,276	54,353	771	10,632	3,492	78.7	3,270	17,292
Brazil	2,876	1,349	77	5,280	81	380	174	3.1	(D)	2,510
Mexico	19,507	6,557	622	16,278	46	2,952	2,096	57.2	(D)	3,291
Panama	1,679	1,170	83	1,238	18	524	431	6.8	126	109
Venezuela	13,297	10,810	437	29,800	656	6,480	657	8.3	403	10,590
Other	1,475	464	56	1,758	−29	296	135	3.2	126	792
Other Western Hemisphere	107,176	29,906	4,511	50,679	−1,371	15,965	10,342	197.2	6,003	3,686
Bahamas	1,009	652	(D)	973	−333	(D)	(D)	1	30	45
Bermuda	60,491	19,770	2,603	35,792	−762	11,872	7,199	135.7	(D)	1,597
Netherlands Antilles	6,295	3,801	(D)	4,154	88	(D)	(D)	J	(D)	92
United Kingdom Islands, Caribbean	39,199	5,577	1,214	9,576	−360	1,673	1,408	34.1	(D)	1,947
Other	183	106	12	183	−3	83	38	0.9	7	4
Africa	11,758	3,278	304	6,449	181	1,322	850	14.2	474	269
South Africa	10,053	1,955	160	(D)	(D)	976	608	9.3	424	239
Other	1,705	1,323	144	(D)	(D)	347	242	4.9	50	30
Middle East	29,912	11,560	1,054	16,011	568	3,150	2,087	50.9	802	1,846
Israel	4,388	1,045	70	2,706	−219	406	484	9.8	286	909
Kuwait	2,116	1,875	31	819	10	233	76	2.3	(D)	61
Lebanon	1,379	1,238	118	854	125	388	233	4.6	22	50
Saudi Arabia	17,108	3,990	524	8,966	400	973	592	17.8	(D)	595
United Arab Emirates	2,782	2,333	186	572	229	335	79	1.9	79	39
Other	2,139	1,078	126	2,094	22	814	625	14.5	(D)	193
Asia and Pacific	705,084	248,875	30,952	576,943	1,072	89,282	55,425	1,019.5	54,686	177,721
Australia	69,095	19,947	3,367	31,948	−643	9,319	4,737	83.3	1,428	1,438
China	1,048	624	61	1,081	−12	199	148	2.3	644	87
Hong Kong	28,507	9,757	2,102	8,491	−1,994	489	931	33.2	75	1,519
Indonesia	481	350	14	475	−16	141	112	2.9	5	34
Japan	558,934	190,982	22,838	477,831	4,316	72,041	45,623	826.8	44,130	151,368
Korea, Republic of	15,640	6,797	710	34,106	121	2,769	1,226	17.9	6,515	19,221
Malaysia	1,789	894	87	1,200	−33	297	265	5.9	80	20
New Zealand	683	100	12	1,329	11	111	56	1.2	61	678
Philippines	283	192	18	143	10	34	15	0.5	3	45
Singapore	12,190	6,851	686	5,464	21	1,426	872	15.8	375	750
Taiwan	14,978	11,333	1,012	13,868	−681	2,221	1,265	24.9	1,354	2,532
Other	1,456	1,048	45	1,007	−29	234	174	5.0	17	29
United States	246,060	31,581	4,922	41,707	5,625	11,510	3,811	63.9	2,004	1,287
Addenda:										
European Union (15) [1]	2,568,701	688,104	91,003	1,270,352	24,936	307,866	187,165	3,768.0	82,487	133,819
OPEC [2]	36,612	19,495	1,213	40,846	1,279	8,189	1,548	33.7	817	11,318

D Suppressed to avoid disclosure of data of individual companies.

1. The European Union (15) comprises Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal, Spain, Sweden, and the United Kingdom.

2. OPEC is the Organization of Petroleum Exporting Countries. Its members are Algeria, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, the United Arab Emirates, and Venezuela.

NOTE. The estimates for 2000 are preliminary. The following ranges are given in employment cells that are suppressed: A—1 to 499; F—500 to 999; G—1,000 to 2,499; H—2,500 to 4,999; I—5,000 to 9,999; J—10,000 to 24,999; K—25,000 to 49,999; L—50,000 to 99,999; and M—100,000 or more.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Personal Income by State, First Quarter 2002

By Duke Tran

IN the first quarter of 2002, personal income grew solidly in all States and the District of Columbia (DC), ranging from 0.6 percent to 3.0 percent (table A).[1] In contrast, personal income either fell or grew slowly in most States in the fourth quarter of 2001.[2]

1. In this article, percent changes from the preceding quarter are expressed at quarterly rates.

2. This article features the latest estimates of State personal income that were released by the Bureau of Economic Analysis on July 24, 2002. These estimates do not yet incorporate the results from the most recent annual revision of the national income and product accounts (NIPA's) that were released on July 31, 2002 (see "Annual Revision of the National Income and Product Accounts" in this issue). The results of the NIPA revision will be incorporated into the quarterly estimates of State personal income in October 2002.

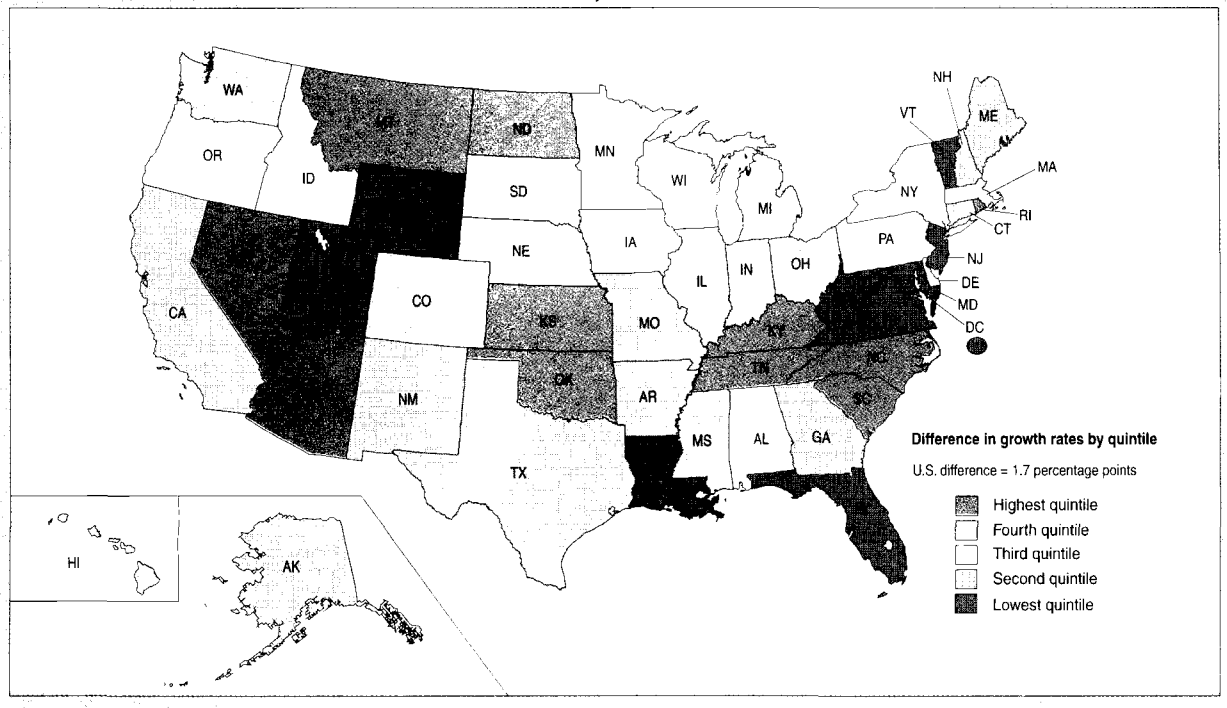
NOTE. The quarterly estimates of State personal income are prepared by the Regional Economic Measurement Division.

For the Nation, personal income increased $118.2 billion, or 1.4 percent, in the first quarter after declining $21.7 billion, or 0.3 percent, in the fourth quarter. In the first quarter, a pickup in transfer payments contributed substantially to personal income growth in all 50 States and DC; almost half of the overall pickup in transfer payments resulted from the annual cost-of-living adjustments to social security program benefits, and almost one-fourth of the pickup resulted from the expansion of the personal income tax child credit that was enacted in 2001. Personal income was also boosted by strength in Federal Government earnings, almost two-thirds of which reflected the annual Federal civilian and military pay raises.

The first-quarter upturn ended a yearlong downtrend in personal income growth: From a 1.3-percent increase in the fourth quarter of 2000 to a

CHART 1

Difference in Growth Rates in Personal Income, 2001:IV Versus 2002:I



U.S. Bureau of Economic Analysis

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

0.8-percent increase in the first quarter of 2001, to a 0.4-percent increase in the second, to a 0.2-percent increase in the third, and then to a drop of 0.3 percent in the fourth.

The following are some additional highlights in the first quarter of 2002:

- Growth in earnings turned up or accelerated in most major industries.
- Forty-nine States and DC had substantial upturns or accelerations in income growth.
- The upturn in U.S. personal income spread to 31 States.

Table 1 at the end of this article presents the quarterly estimates of personal income for each State and region, beginning with the second quarter of 1998. Table 2 presents the quarterly estimates of personal income by major source and of earnings by industry, beginning with the third quarter of 2000.

The sharp upturn in personal income in the first quarter reflected faster growth in all major components, particularly transfer payments, which were boosted by the annual cost-of-living adjustments to social security program benefits. Dividends, interest, and rent grew 1.3 percent after declining 0.5 percent;

Table A. Personal Income by State and Region [Ranked by Upturns or Accelerations in Personal Income Growth, 2002:I]

	Percent change [at quarterly rates]									Dollar change [at annual rates]							
	Personal income			Net earnings [1]		Dividends, interest, & rent		Transfer payments		Personal income		Net earnings [1]		Dividends, interest, & rent		Transfer payments	
	2001:IV	2002:I	Difference	2001:IV	2002:I	2001:IV	2002:I	2001:IV	2002:I	2001:IV	2002:I	2001:IV	2002:I	2001:IV	2002:I	2001:IV	2002:I
United States	**-0.3**	**1.4**	**1.7**	**-0.5**	**1.0**	**-0.5**	**1.3**	**1.3**	**3.6**	**-21,701**	**118,151**	**-28,047**	**56,127**	**-8,467**	**20,174**	**14,813**	**41,850**
Nevada	-2.1	2.3	4.4	-3.2	2.1	-1.1	1.6	2.5	4.6	-1,357	1,398	-1,384	884	-139	198	167	316
North Dakota	-1.1	3.0	4.1	-1.9	3.6	-0.5	1.2	1.2	3.2	-186	489	-200	363	-17	40	32	86
Kansas	-1.5	2.0	3.5	-2.3	2.0	-0.6	1.0	1.1	3.5	-1,168	1,523	-1,185	1,017	-90	144	107	362
Tennessee	-0.8	2.1	2.9	-1.3	1.7	-1.1	1.2	1.4	4.3	-1,231	3,204	-1,318	1,793	-268	285	356	1,126
North Carolina	-0.5	2.1	2.6	-0.8	1.7	-0.8	1.5	1.6	4.6	-1,011	4,706	-1,184	2,584	-343	633	515	1,488
Rhode Island	-1.0	1.5	2.5	-1.7	1.1	-0.7	1.5	1.3	3.4	-325	487	-357	220	-38	84	69	183
South Carolina	-0.7	1.8	2.5	-1.4	1.3	-0.6	1.5	1.6	4.4	-750	1,814	-905	824	-100	272	255	718
Arizona	-1.0	1.4	2.4	-1.7	0.7	-0.4	1.5	1.6	4.2	-1,429	1,821	-1,622	669	-101	380	294	772
Kentucky	-0.9	1.5	2.4	-1.5	0.8	-0.7	1.2	1.3	4.0	-903	1,497	-1,020	534	-124	213	241	750
Montana	-0.7	1.7	2.4	-1.0	1.7	-0.9	1.0	0.9	3.0	-149	370	-138	219	-44	45	32	107
Oklahoma	-0.2	2.2	2.4	-0.5	2.1	-0.3	1.3	1.2	3.7	-154	1,902	-263	1,198	-50	187	159	516
South Dakota	-1.3	1.0	2.3	-2.1	0.4	-0.6	1.2	1.2	3.4	-257	205	-265	53	-27	53	35	99
Connecticut	-1.0	1.3	2.3	-1.4	1.0	-0.7	1.2	1.1	3.2	-1,367	1,816	-1,372	1,000	-169	296	174	520
Nebraska	-0.9	1.2	2.1	-1.4	0.7	-0.6	1.0	1.3	4.0	-433	571	-455	212	-64	103	86	256
Hawaii	-0.1	2.0	2.1	-0.4	1.9	-0.3	1.1	2.1	3.4	-37	694	-109	471	-19	70	93	151
Illinois	-1.1	0.9	2.0	-1.6	0.4	-0.5	1.2	1.1	2.8	-4,386	3,496	-4,534	1,189	-372	947	522	1,359
Michigan	-1.0	1.0	2.0	-1.6	0.7	-0.8	0.6	1.2	3.0	-3,066	2,883	-3,169	1,301	-407	321	509	1,262
Ohio	-0.7	1.2	1.9	-1.0	0.9	-0.7	1.0	0.9	2.9	-2,205	4,047	-2,246	2,003	-410	597	451	1,446
Indiana	-0.7	1.1	1.8	-1.2	0.8	-0.4	1.2	1.2	2.6	-1,221	1,916	-1,400	920	-110	365	290	630
Colorado	-0.6	1.2	1.8	-0.9	0.7	-0.6	1.6	1.6	3.9	-869	1,678	-937	765	-145	401	213	512
Washington	-0.5	1.3	1.8	-0.8	0.6	-0.8	1.4	1.2	5.1	-1,037	2,464	-1,067	772	-264	477	293	1,215
Wisconsin	-0.4	1.4	1.8	-0.5	1.3	-0.8	1.1	0.7	2.3	-576	2,203	-480	1,399	-244	338	148	467
Oregon	-0.4	1.4	1.8	-0.6	0.7	-0.9	1.0	1.5	4.9	-340	1,313	-363	427	-179	196	202	690
Iowa	-0.7	1.0	1.7	-1.0	0.6	-0.7	1.0	0.9	2.9	-536	794	-528	303	-114	156	106	334
Pennsylvania	-0.6	1.1	1.7	-1.0	0.5	-0.8	0.9	1.1	3.4	-2,365	4,053	-2,552	1,308	-527	579	715	2,165
Minnesota	-0.4	1.3	1.7	-0.6	1.0	-0.6	1.5	0.9	2.8	-656	2,068	-626	1,069	-197	482	168	518
Massachusetts	-0.4	1.2	1.6	-0.7	0.8	-0.5	1.5	1.7	3.0	-966	2,984	-1,247	1,425	-223	631	504	929
Alabama	-0.3	1.3	1.6	-0.7	0.5	-0.6	1.2	1.3	4.0	-344	1,367	-481	371	-118	217	255	778
Idaho	-0.3	1.1	1.4	-0.7	0.3	-0.4	1.2	1.5	4.5	-111	344	-155	76	-24	69	68	199
New York	-0.1	1.2	1.3	-0.3	0.9	-0.6	1.0	1.2	3.0	-724	8,361	-1,364	4,047	-635	1,086	1,275	3,228
Delaware	-0.6	0.6	1.2	-0.9	-0.1	-0.8	1.4	1.5	3.3	-157	164	-164	-10	-40	67	47	107
Mississippi	0.2	2.3	2.1	0.1	2.0	-0.4	1.3	1.3	4.0	148	1,403	29	768	-44	134	161	502
Alaska	0.1	2.0	1.9	0.1	1.8	-0.7	0.8	0.9	4.3	21	405	13	239	-23	25	30	141
Arkansas	0.0	1.8	1.8	-0.2	1.4	-0.6	1.2	1.2	3.7	-17	1,112	-80	559	-71	129	135	424
New Mexico	0.4	2.1	1.7	0.4	1.7	-0.5	1.2	1.7	4.4	187	898	109	495	-39	94	116	311
Georgia	0.1	1.6	1.5	0.0	1.1	-0.2	1.9	1.3	4.0	214	3,836	-63	1,968	-87	731	364	1,137
Texas	0.1	1.6	1.5	0.0	1.2	-0.8	1.4	1.5	4.4	564	9,761	181	5,403	-700	1,208	1,083	3,149
California	0.1	1.6	1.5	0.0	1.2	-0.1	1.9	1.1	3.6	1,139	17,616	-192	9,167	-112	3,747	1,443	4,702
New Hampshire	0.1	1.4	1.3	0.2	1.2	-1.2	1.4	1.6	2.7	41	605	63	376	-93	103	71	126
Missouri	0.0	1.2	1.2	-0.1	0.6	-0.7	1.0	1.3	3.9	-6	1,922	-118	654	-202	295	315	972
Maine	0.6	1.8	1.2	0.7	1.4	-0.5	1.2	1.2	3.7	198	608	161	313	-33	74	70	222
Vermont	0.1	1.3	1.2	-0.1	0.7	-0.5	1.2	1.8	3.8	17	215	-12	77	-16	39	45	100
Florida	0.3	1.3	1.0	0.3	0.7	-0.4	1.2	1.4	3.9	1,489	6,176	905	1,889	-474	1,378	1,057	2,910
District of Columbia	0.6	1.6	1.0	1.0	1.3	-1.0	0.9	1.3	3.9	147	364	159	208	-48	41	37	114
West Virginia	0.7	1.7	1.0	1.3	1.4	-1.1	1.0	0.8	2.9	307	684	307	334	-78	72	79	277
Virginia	0.6	1.5	0.9	0.7	1.2	-0.6	1.4	2.0	3.8	1,394	3,511	1,172	2,040	-233	580	455	891
Maryland	0.4	1.2	0.8	0.4	0.8	-0.3	1.5	1.3	3.6	727	2,276	590	1,087	-114	493	250	697
Utah	0.4	1.2	0.8	0.5	0.7	-0.6	1.6	1.8	4.1	231	661	181	277	-55	139	106	245
New Jersey	0.3	0.7	0.4	0.4	0.2	-0.6	1.2	1.3	3.2	1,024	2,386	890	540	-337	683	471	1,163
Louisiana	0.5	0.8	0.3	0.8	0.4	-0.5	1.2	0.7	2.2	582	896	550	265	-92	220	125	412
Wyoming	1.4	1.3	-0.1	2.2	0.7	-0.4	1.5	1.1	3.8	207	184	201	62	-13	55	19	67
BEA regions																	
Plains	-0.6	1.4	2.0	-0.9	1.0	-0.6	1.1	1.1	3.4	-3,242	7,572	-3,379	3,672	-711	1,272	848	2,628
Great Lakes	-0.8	1.1	1.9	-1.3	0.8	-0.6	1.0	1.1	2.8	-11,454	14,545	-11,830	6,812	-1,545	2,569	1,922	5,163
New England	-0.5	1.3	1.8	-0.8	1.0	-0.6	1.4	1.4	3.2	-2,403	6,715	-2,763	3,410	-572	1,226	933	2,079
Southwest	-0.1	1.7	1.8	-0.3	1.2	-0.7	1.4	1.5	4.3	-833	14,383	-1,594	7,766	-890	1,869	1,652	4,749
Far West	-0.1	1.6	1.7	-0.3	1.1	-0.3	1.7	1.2	3.9	-1,608	23,888	-3,102	11,961	-734	4,713	2,228	7,214
Southeast	0.0	1.6	1.6	-0.2	1.1	-0.6	1.4	1.4	3.9	-124	30,209	-2,088	13,929	-2,032	4,865	3,997	11,414
Rocky Mountain	-0.3	1.2	1.5	-0.4	0.7	-0.6	1.5	1.5	3.9	-690	3,236	-849	1,399	-280	709	439	1,128
Mideast	-0.1	1.1	1.2	-0.2	0.7	-0.6	1.1	1.2	3.2	-1,348	17,604	-2,441	7,179	-1,702	2,951	2,796	7,474

1. Net earnings is earnings by place of work—the sum of wage and salary disbursements (payrolls), other labor income, and proprietors' income—less personal contributions for social insurance plus an adjustment to convert earnings by place of work to a place-of-residence basis.

NOTE. Estimates may not add to totals because of rounding.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

the upturn reflected large increases in personal interest income and rental income. Net earnings grew 1.0 percent after declining 0.5 percent; the upturn reflected upturns in wages and salaries, which grew 0.7 percent after declining 0.5 percent, and in proprietors' income, which grew 2.4 percent after declining 1.2 percent.[3]

By industry, U.S. earnings by place of work grew 1.0 percent in the first quarter after declining 0.5 percent in the fourth quarter (tables B and C). The upturn in earnings reflected increases in earnings growth in farms; construction; finance, insurance, and real estate; trade; services; and government. In addition, earnings in durable and nondurable goods manufacturing and in transportation and public utilities de-

3. Net earnings is calculated as earnings by place of work less personal contributions for social insurance plus an adjustment that converts these earnings to a place-of-residence basis. Earnings by place of work is the sum of wage and salary disbursements (payrolls), other labor income, and proprietors' income.

Net earnings is used to analyze changes in the composition of personal income; earnings by place of work is used to analyze changes in the industrial structure of earnings. Estimates of net earnings by industry are not available, because the source data used to adjust earnings to a place-of-residence basis are not available by industry and because personal contributions for social insurance are not estimated by industry. For the definitions of the components of earnings, see U.S. Bureau of Economic Analysis, State Personal Income, 1929–97 (Washington, DC: U.S. Government Printing Office, 1999), or go to BEA's Web site at <www.bea.gov/bea/mp.htm>, and look under "Regional programs" for "State Personal Income, 1929–97."

Table B. Growth Rates In Earnings by State and Region, 2001:IV and 2002:I

	Earnings by place of work [1]		Farms		Mining		Construction		Durable goods manufacturing	
	2001:IV	2002:I	2001:IV	2002:I	2001:IV	2002:I	2001:IV	2002:I	2001:IV	2002:I
United States	**-0.5**	**1.0**	**-17.0**	**10.3**	**2.1**	**0.3**	**0.1**	**1.1**	**-3.3**	**-1.0**
Nevada	-3.2	2.1	4.1	2.2	2.7	-2.4	-4.6	2.5	-1.0	-4.6
North Dakota	-1.8	3.3	-48.0	152.5	2.1	2.3	6.2	-1.0	-5.6	-7.0
Kansas	-2.3	2.1	-74.9	171.7	2.1	0.5	2.9	0.4	-4.4	-3.9
Tennessee	-1.3	1.8	-35.0	52.5	7.8	-3.3	-1.0	3.8	-2.7	1.0
North Carolina	-0.8	1.8	-16.3	15.2	-1.3	2.1	-2.4	1.3	-5.7	1.8
Rhode Island	-1.8	1.2	0.5	5.0	4.9	1.2	5.0	0.8	-6.8	-1.8
South Carolina	-1.4	1.3	-10.3	12.3	3.7	1.5	-3.0	0.2	-2.8	4.7
Arizona	-1.8	0.8	-0.1	28.3	-3.3	-3.2	-3.5	-1.9	-3.6	-4.1
Kentucky	-1.5	0.9	-9.1	-5.4	4.1	0.2	-1.4	0.8	-4.7	-2.7
Montana	-0.9	1.7	-96.4	410.5	-1.3	1.0	0.1	3.1	-0.5	-5.3
Oklahoma	-0.4	2.1	-49.4	52.6	1.8	1.7	-3.9	2.0	-8.4	2.3
South Dakota	-2.0	0.5	-25.0	4.7	0.8	-33.1	2.1	-4.8	-6.6	-1.4
Connecticut	-1.5	1.1	-12.7	10.8	7.7	0.5	-2.3	3.0	-2.6	0.7
Nebraska	-1.3	0.7	-28.0	4.3	6.3	2.1	0.8	1.2	-4.6	-4.8
Hawaii	-0.5	2.0	3.9	2.8	2.6	1.0	-0.6	4.0	-3.9	-7.5
Illinois	-1.6	0.5	-37.8	9.9	2.6	-1.3	1.2	0.6	-3.1	-1.9
Michigan	-1.6	0.7	-25.1	45.7	5.9	-5.2	0.5	1.9	-5.3	-0.9
Ohio	-1.1	1.0	-13.4	3.0	-1.1	0.5	-0.5	0.4	-5.6	0.1
Indiana	-1.2	0.9	-12.2	4.6	3.1	5.6	1.3	-0.1	-5.8	-0.2
Colorado	-0.9	0.8	-19.5	12.2	-20.9	1.5	-0.9	-2.4	-5.1	-1.7
Washington	-0.8	0.7	4.3	3.1	1.0	-0.3	-3.7	-1.0	-4.4	-2.2
Wisconsin	-0.4	1.4	-5.8	18.8	1.7	1.3	0.7	1.8	-4.8	2.5
Oregon	-0.6	0.7	3.0	6.7	-1.2	-4.3	-3.9	1.2	1.2	-1.2
Iowa	-1.0	0.7	-10.8	-11.4	2.8	-2.5	2.3	2.0	-7.0	0.7
Pennsylvania	-1.1	0.6	-11.9	4.6	-1.8	1.9	0.2	1.9	-4.1	-3.2
Minnesota	-0.5	1.0	-47.8	23.3	-1.9	-2.6	1.1	1.7	-4.9	-0.9
Massachusetts	-0.7	0.9	1.0	7.3	3.9	-0.2	1.7	2.5	-1.0	-1.3
Alabama	-0.7	0.5	-21.2	8.3	3.0	2.6	-0.2	1.5	-1.7	-1.4
Idaho	-0.7	0.4	-3.9	9.6	0.7	-3.3	-3.2	-2.5	-5.8	-4.1
New York	-0.3	0.9	-11.8	2.1	8.0	-0.6	2.8	2.0	2.5	-0.5
Delaware	-1.1	-0.1	-8.5	-0.2	(2)	(2)	5.0	-4.5	-14.8	-6.0
Mississippi	0.2	2.1	-11.0	5.3	-1.4	-3.2	4.0	3.2	-3.0	3.9
Alaska	0.1	1.8	-12.3	12.3	4.4	2.9	0.5	4.5	-8.5	-2.9
Arkansas	-0.1	1.5	-14.0	3.5	1.6	0.6	-1.1	4.5	-3.8	-2.7
New Mexico	0.4	1.8	-18.6	6.8	0.5	-1.1	0.7	1.1	3.3	-0.9
Georgia	0.0	1.2	-11.2	1.7	-1.7	-5.2	-0.2	-1.5	-0.9	6.8
Texas	0.1	1.2	-47.2	55.0	5.1	0.5	-0.7	1.7	-1.8	-2.2
California	0.0	1.2	-14.5	11.4	4.8	0.4	-1.3	2.3	-2.1	-0.9
New Hampshire	0.4	1.4	2.2	6.3	4.4	-3.8	6.5	0.6	-1.2	0.9
Missouri	-0.1	0.7	-9.8	-8.6	-7.0	0.8	1.2	-0.3	-2.3	-5.2
Maine	0.8	1.5	-8.9	7.8	4.3	1.1	5.3	2.9	-0.9	-2.4
Vermont	-0.1	0.7	-16.7	9.4	6.6	11.0	0.5	2.0	-4.9	-2.9
Florida	0.3	0.7	31.2	-16.9	-5.3	0.8	1.8	1.0	-4.5	-2.9
District of Columbia	1.6	1.3	.....	.....	(2)	(2)	6.4	-6.2	-13.8	-4.5
West Virginia	1.4	1.5	-12.2	161.8	3.1	1.4	7.9	3.6	-4.4	-0.4
Virginia	0.6	1.2	-0.1	-1.8	3.7	-1.0	1.7	-0.7	1.8	-0.1
Maryland	0.3	0.8	-11.8	5.2	-8.5	2.0	1.9	-0.9	0.4	-2.4
Utah	0.5	0.7	-4.0	10.5	-8.9	0.4	-1.8	-6.4	-2.4	-6.8
New Jersey	0.5	0.2	-6.3	5.9	5.1	-0.5	4.3	2.2	-6.1	-4.4
Louisiana	0.8	0.4	-13.3	1.8	0.5	0.0	-1.8	0.1	-3.4	-1.4
Wyoming	2.3	0.7	21.3	61.6	-1.2	-0.6	4.7	4.7	-1.5	-5.2
BEA regions										
Plains	-0.9	1.0	-32.1	13.6	-0.2	-1.0	1.6	0.6	-4.5	-2.6
Great Lakes	-1.3	0.8	-20.1	14.0	2.3	-0.4	0.6	0.9	-5.0	-0.4
New England	-0.8	1.0	-9.9	8.9	6.0	0.8	1.6	2.4	-2.0	-0.6
Southwest	-0.2	1.3	-38.0	41.2	4.4	0.5	-1.3	1.1	-2.6	-2.1
Far West	-0.3	1.2	-10.8	9.8	4.1	0.4	-2.0	1.9	-2.1	-1.1
Southeast	-0.2	1.2	-6.1	0.7	1.6	0.0	0.0	0.9	-3.1	0.7
Rocky Mountain	-0.4	0.8	-16.2	13.9	-11.0	0.4	-1.0	-2.4	-4.3	-3.6
Mideast	-0.2	0.7	-11.2	3.7	0.0	1.2	2.4	1.4	-1.8	-2.3

1. Also includes agricultural services, forestry, fishing, and other.
2. Data are suppressed to avoid disclosure of confidential information.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

clined at smaller rates than in the fourth quarter. The only industry in which earnings decelerated was mining, whose earnings had grown rapidly in the fourth quarter.

Changes in State Personal Income Growth

The upturn in personal income in the first quarter of 2002 was widespread. In 31 States, personal income increased in the first quarter after declining in the fourth quarter. In 18 States and DC, personal income grew faster in the first quarter than in the fourth quarter. In Wyoming, personal income growth decelerated, but only slightly.

States with the largest upturns in personal income growth. In the first quarter, the top quintile of States in terms of the size of the upturn in personal income growth consisted of Nevada, North Dakota, Kansas, Tennessee, North Carolina, Rhode Island, South Carolina, Arizona, Kentucky, Montana, and Oklahoma (chart 1, page 168). All these States had upturns of at least 2.4 percentage points. These 11 States accounted for 11.7 percent of U.S. personal income and contributed 16.3 percent of the $118.2 billion increase in the first quarter.

All 11 States had large upturns in net earnings and in dividends, interest, and rent. In addition, the growth

[Ranked by Upturns or Accelerations in Personal Income Growth, 2002:I]

Nondurable goods manufacturing		Transportation and public utilities		Wholesale trade		Retail trade		Finance, insurance, and real estate		Services		Government	
2001:IV	2002:I	2001:IV	2002:I	2001:IV	2002:I	2001:IV	2002:I	2001:IV	2002:I	2001:IV	2002:I	2001:IV	2002:I
-1.7	**0.0**	**-0.7**	**-0.1**	**-1.6**	**1.3**	**0.4**	**1.3**	**-1.7**	**1.1**	**0.1**	**1.1**	**1.6**	**2.0**
-2.5	-1.0	-5.2	0.8	-0.5	1.8	-1.6	2.6	-6.0	4.0	-3.6	2.5	-1.6	2.0
-9.2	3.5	0.2	0.0	0.7	1.1	1.6	1.6	-2.3	2.0	-1.5	1.0	-0.1	2.8
-0.3	4.2	0.7	-0.2	-2.3	1.8	0.8	0.7	-1.6	1.2	0.2	2.2	-1.8	2.5
-3.2	0.7	-0.6	-1.5	-1.0	1.6	0.0	1.4	-2.1	1.9	-0.9	2.4	-1.1	2.3
-2.8	1.4	-1.0	0.5	-3.6	1.5	-0.2	1.1	-3.7	0.6	0.4	1.4	5.3	2.7
2.1	-1.5	-0.5	0.8	-0.8	2.5	0.7	2.3	-5.8	3.3	-0.1	1.3	-5.4	1.6
-1.5	-1.4	-0.8	0.8	-2.9	2.0	-0.8	2.2	-0.1	2.2	-0.2	1.2	-1.5	0.6
-0.8	-1.2	-2.4	-0.9	-2.8	1.3	-0.2	1.1	-7.2	1.7	-2.3	1.5	4.2	1.5
-2.0	1.9	0.3	-0.1	-1.9	2.4	2.3	2.6	-4.8	0.9	0.6	1.5	-3.3	1.7
1.0	-12.5	1.6	0.9	0.2	2.1	0.6	2.6	-2.6	2.5	1.9	2.0	-0.7	2.3
0.6	3.4	3.3	0.1	3.9	2.1	1.0	0.8	-2.3	2.0	2.8	0.6	1.1	2.7
5.0	-6.6	3.5	-1.4	1.1	0.8	1.2	2.1	-4.6	1.0	-1.6	1.2	0.3	2.6
5.5	-2.6	-5.0	-0.4	-17.3	2.8	-2.5	1.8	2.2	1.0	-1.9	1.0	2.6	1.8
-0.4	-4.8	2.9	-0.4	-1.7	5.0	2.4	1.6	-4.6	1.8	-0.7	0.5	1.3	2.0
-3.3	-3.9	-6.8	-1.7	-3.4	0.9	-3.9	1.0	-2.5	1.7	-0.9	1.1	4.1	4.6
-3.9	0.2	-3.2	-0.7	-3.2	2.1	-0.2	1.4	-1.6	0.4	-1.1	0.4	-0.6	1.4
-1.4	0.8	-2.2	0.0	-2.2	0.6	0.1	0.9	-2.9	1.2	0.5	0.8	-0.3	1.7
-1.8	-0.3	-1.3	1.1	-2.7	1.4	0.5	0.8	-2.4	1.0	-0.5	1.4	3.1	1.6
-0.4	1.0	-1.9	0.2	1.3	0.3	-0.3	1.6	-7.2	1.9	0.8	1.2	2.0	1.6
1.9	4.2	2.9	-0.3	-3.8	0.6	0.2	0.9	-5.8	1.8	0.0	0.5	2.8	2.9
-3.3	-2.7	-2.3	-0.6	0.1	0.9	-0.8	1.6	-2.1	1.9	-0.6	1.1	2.7	1.6
-1.0	-0.6	0.2	0.7	0.3	1.6	2.9	1.3	-2.3	1.7	0.7	1.7	0.3	0.4
-1.1	-6.0	-0.7	0.4	-2.1	0.8	-0.7	1.0	-4.0	2.0	-0.7	1.0	1.3	1.6
-1.4	0.2	1.5	0.9	-1.9	1.5	1.4	1.1	-6.9	2.1	0.5	0.9	3.1	1.1
-3.4	-1.2	-0.9	0.1	-1.2	0.7	1.2	0.8	-5.3	1.3	0.5	1.2	-0.4	1.7
-2.5	-1.5	-3.6	-0.1	0.2	1.9	0.4	1.5	4.0	0.3	1.0	1.6	0.4	1.8
-6.4	-0.8	-2.0	0.1	-3.2	0.3	-0.2	1.6	0.7	1.3	-0.5	0.9	-0.5	1.7
-5.8	-3.9	0.6	-1.3	-3.1	1.0	2.3	0.9	-1.2	1.2	0.3	0.8	1.5	1.7
5.0	-4.6	1.4	-0.1	-2.4	1.4	0.0	1.1	-3.5	1.8	3.7	-0.1	-2.7	2.6
-2.0	0.6	0.4	0.5	-1.2	0.7	-0.8	1.0	-0.4	1.2	-1.0	0.7	0.7	1.4
-3.6	-1.8	-0.6	2.1	3.3	1.8	1.0	0.9	-9.3	0.2	4.1	0.9	3.4	1.4
-2.0	0.9	-2.2	0.6	-0.3	2.6	0.9	0.9	-6.0	-0.5	2.5	1.6	1.6	2.8
-4.1	-14.9	-3.7	0.4	-0.5	0.4	0.3	1.4	-1.1	1.2	1.4	1.3	0.0	3.4
-0.8	-0.5	-0.8	3.8	0.9	1.6	0.1	1.4	-0.9	2.0	1.9	1.4	4.0	2.1
-1.6	3.9	2.4	0.7	2.2	1.6	0.0	1.8	-2.9	1.6	1.5	1.6	1.1	2.6
-1.3	6.9	1.9	-1.6	-1.5	0.2	0.2	0.3	-3.6	1.4	0.3	0.1	2.3	2.3
-1.2	-2.5	3.7	-0.1	-1.4	1.4	0.8	1.5	-2.9	1.8	0.2	1.3	2.2	2.6
1.4	0.8	-2.8	-0.4	-1.3	1.4	0.5	1.5	-1.7	1.5	0.4	1.0	3.5	2.0
-5.6	-5.0	-0.3	0.6	-4.8	2.4	1.8	1.7	-4.0	2.2	1.2	2.2	3.2	1.8
1.6	5.4	-0.8	-1.0	-2.4	-1.3	1.8	2.6	-1.3	1.4	0.1	1.3	1.0	1.6
-2.3	1.5	0.5	0.6	-2.0	2.6	-0.1	1.3	0.2	1.0	1.2	1.4	1.9	2.4
3.3	-1.8	-0.5	0.2	3.0	2.6	2.0	1.6	-0.1	1.7	-0.6	0.6	3.2	1.3
-2.0	-0.6	-2.7	-0.1	-0.1	2.0	0.2	1.3	-2.6	1.4	0.4	0.9	3.0	1.7
3.1	-1.3	3.5	1.6	-4.3	-4.9	1.2	-1.0	-0.4	-1.4	1.4	2.0	0.2	3.5
-6.8	0.7	2.1	1.7	1.4	1.4	2.1	1.3	-2.9	1.4	2.1	1.8	2.7	1.2
-2.7	-0.6	-3.8	-0.3	-0.3	1.2	0.9	1.4	-5.8	1.0	2.4	1.1	1.6	3.1
-3.1	1.5	-1.3	0.0	0.1	1.1	1.3	1.0	0.1	0.1	0.9	0.3	-0.2	2.5
6.5	-2.5	4.3	1.4	-0.4	2.2	-0.5	1.6	-1.4	1.8	1.4	3.5	0.9	1.4
-4.3	-1.1	-2.5	0.2	1.0	1.5	1.8	1.9	6.9	-4.8	0.1	1.1	1.5	1.6
0.8	-4.6	0.8	0.9	-0.4	1.1	0.4	0.8	-2.5	1.6	0.0	1.2	5.9	0.7
1.4	-5.2	-0.7	0.0	7.6	2.9	1.8	1.1	4.5	-2.7	5.9	-0.3	0.6	0.7
-0.7	1.0	-0.4	-0.3	-1.2	1.2	1.2	1.7	-0.8	1.1	0.3	1.4	0.6	1.8
-2.0	0.2	-2.1	0.1	-2.0	1.4	0.4	1.1	-2.6	1.0	-0.2	0.9	0.8	1.4
-1.8	-1.5	-2.4	0.1	-7.0	1.4	-0.4	1.7	0.7	1.3	-0.6	1.0	0.5	1.8
-1.0	-1.5	3.0	-0.1	-1.1	1.5	0.6	1.3	-3.7	1.8	0.1	1.3	2.2	2.4
0.6	-0.3	-2.8	-0.3	-1.2	1.3	0.0	1.5	-2.0	1.7	0.0	1.1	3.0	2.0
-2.3	0.7	-0.7	-0.3	-1.2	1.4	0.4	1.2	-3.2	1.3	0.6	1.1	2.1	2.1
3.5	-0.2	2.8	0.1	-2.3	1.2	0.2	1.2	-4.3	1.7	1.0	1.1	1.2	2.3
-3.1	-0.4	-0.8	0.3	-0.4	1.0	0.6	1.1	-0.2	0.3	-0.1	0.9	0.5	1.9

NOTE: Percent changes are expressed at quarterly rates.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

in transfer payments in these States was at least 2.0 percentage points higher in the first quarter than the fourth, reflecting the annual cost-of-living adjustments.

By industry, earnings either grew faster or turned up sharply in trade, in finance, insurance, and real estate, and in government in all 11 States.

In North Dakota, Kansas, Tennessee, North Carolina, South Carolina, Montana, and Arizona, farms earnings turned up substantially after declining in the fourth quarter, reflecting large increases in cash receipts.

In Nevada, Tennessee, North Carolina, South Carolina, Kentucky, and Montana, construction earnings turned up substantially.

In Tennessee and North Carolina, earnings in both durable and nondurable goods manufacturing—slow-growing industries nationwide—turned up substantially. In addition, North Dakota, Kansas, and Kentucky had upturns in nondurable goods manufacturing, and South Carolina and Oklahoma had upturns in durable goods manufacturing.

In Nevada, North Carolina, Rhode Island, and South Carolina, earnings turned up substantially in

Table C. Dollar Changes In Earnings by State and Region, 2001:IV and 2002:I

	Earnings by place of work [1]		Farms		Mining		Construction		Durable goods manufacturing	
	2001:IV	2002:I	2001:IV	2002:I	2001:IV	2002:I	2001:IV	2002:I	2001:IV	2002:I
United States	**-29,453**	**62,825**	**-8,872**	**4,469**	**1,180**	**193**	**349**	**4,137**	**-18,226**	**-5,278**
Nevada	-1,512	981	3	2	18	-16	-223	115	-15	-66
North Dakota	-211	379	-159	263	5	5	44	-8	-35	-40
Kansas	-1,241	1,101	-855	491	11	3	90	13	-262	-221
Tennessee	-1,468	1,990	-79	77	21	-10	-72	260	-316	118
North Carolina	-1,281	2,843	-486	382	-3	5	-268	141	-927	268
Rhode Island	-384	250	0	1	1	0	56	9	-140	-34
South Carolina	-947	906	-48	52	3	1	-145	11	-179	290
Arizona	-1,731	738	-1	247	-18	-17	-274	-140	-340	-368
Kentucky	-1,064	636	-118	-64	59	3	-61	35	-407	-220
Montana	-133	242	-191	29	-5	4	2	34	-3	-32
Oklahoma	-243	1,290	-569	307	59	55	-132	67	-406	103
South Dakota	-275	61	-205	29	0	-17	19	-43	-75	-14
Connecticut	-1,546	1,108	-34	25	15	1	-121	159	-295	82
Nebraska	-466	243	-402	44	6	3	18	27	-95	-95
Hawaii	-116	512	8	6	0	1	-8	60	-9	-16
Illinois	-4,948	1,383	-405	66	22	-11	218	114	-884	-534
Michigan	-3,373	1,488	-138	188	38	-36	59	238	-2,456	-378
Ohio	-2,467	2,267	-106	21	-10	5	-60	52	-1,938	28
Indiana	-1,446	1,050	-92	31	15	28	98	-10	-1,308	-48
Colorado	-1,004	857	-120	60	-453	26	-88	-222	-378	-120
Washington	-1,133	895	57	43	3	-1	-341	-89	-603	-288
Wisconsin	-473	1,555	-43	131	3	2	48	133	-761	380
Oregon	-416	493	23	51	-2	-4	-184	52	114	-109
Iowa	-558	386	-222	-211	3	-3	79	71	-461	41
Pennsylvania	-2,878	1,573	-139	47	-36	36	37	296	-1,045	-769
Minnesota	-629	1,216	-495	126	-7	-10	85	134	-632	-104
Massachusetts	-1,359	1,610	1	8	5	0	187	282	-166	-229
Alabama	-497	408	-345	107	17	17	-9	71	-128	-108
Idaho	-159	81	-42	98	1	-6	-61	-46	-145	-97
New York	-1,326	4,764	-135	21	34	-2	572	422	638	-141
Delaware	-213	-15	-10	0	(2)	(2)	61	-58	-150	-52
Mississippi	66	836	-120	51	-5	-11	93	76	-131	170
Alaska	13	272	-3	3	49	33	7	52	-12	-3
Arkansas	-60	624	-289	62	4	2	-28	113	-172	-117
New Mexico	134	543	-165	49	4	-10	14	23	44	-12
Georgia	-42	2,200	-256	35	-7	-22	-16	-159	-94	737
Texas	290	5,884	-1,900	1,169	1,179	114	-201	516	-633	-764
California	-72	10,105	-1,378	932	152	12	-676	1,125	-1,614	-656
New Hampshire	107	410	1	3	1	-1	144	13	-46	32
Missouri	-79	762	-66	-52	-22	3	94	-25	-235	-529
Maine	176	346	-14	11	0	0	85	48	-16	-41
Vermont	-13	82	-33	16	2	3	4	18	-84	-46
Florida	923	2,223	853	-606	-25	4	335	190	-617	-384
District of Columbia	804	678	.....	.....	(2)	(2)	34	-35	-19	-5
West Virginia	351	390	-1	11	50	23	124	61	-84	-7
Virginia	954	2,124	0	-7	35	-10	175	-73	155	-7
Maryland	344	938	-60	23	-16	4	169	-85	23	-123
Utah	202	317	-10	24	-46	1	-59	-206	-84	-236
New Jersey	1,139	426	-19	17	19	-2	485	259	-670	-449
Louisiana	586	310	-74	9	20	-1	-96	4	-128	-51
Wyoming	221	67	11	40	-17	-9	40	42	-3	-10
BEA regions										
Plains	-3,460	4,149	-2,404	690	-4	-17	429	168	-1,793	-965
Great Lakes	-12,708	7,743	-785	437	69	-12	364	527	-7,348	-551
New England	-3,021	3,808	-78	63	24	3	355	530	-748	-236
Southwest	-1,551	8,456	-2,636	1,774	1,224	142	-593	466	-1,334	-1,042
Far West	-3,237	13,259	-1,290	1,036	219	25	-1,427	1,316	-2,138	-1,138
Southeast	-2,476	15,486	-965	108	168	1	31	729	-3,028	689
Rocky Mountain	-873	1,563	-351	252	-520	16	-166	-399	-613	-495
Mideast	-2,127	8,362	-363	108	0	35	1,357	800	-1,224	-1,539

1. Also includes agricultural services, forestry, fishing, and other.
2. Data are suppressed to avoid disclosure of confidential information.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

transportation and public utilities—another slow-growing industry nationwide.

States with the smallest changes in personal income growth. In the first quarter, the bottom quintile of States that had the smallest changes in growth rates consisted of Wyoming, Louisiana, New Jersey, Utah, Maryland, Virginia, DC, West Virginia, Florida, and Vermont. Except for Wyoming, which had a slight deceleration, all these States and DC had accelerations in personal income growth of 1.2 percentage points or less.

In these States, first-quarter growth rates ranged from 0.7 percent in New Jersey to 1.7 percent in West Virginia, compared with the U.S. average of 1.4 percent. In the fourth quarter, personal income growth was positive in these States, compared with a decline of 0.4 percent in U.S. personal income. Most of these States were among the fastest growing States in the fourth quarter. These States accounted for about 17.2 percent of U.S. personal income and contributed 14.7 percent of the $118.2 billion increase in the first quarter.

By type of income, transfer payments contributed more than net earnings to personal income growth in

[Ranked by Upturns or Accelerations in Personal Income Growth, 2002:I]

Nondurable goods manufacturing		Transportation and public utilities		Wholesale trade		Retail trade		Finance, insurance, and real estate		Services		Government	
2001:IV	2002:I	2001:IV	2002:I	2001:IV	2002:I	2001:IV	2002:I	2001:IV	2002:I	2001:IV	2002:I	2001:IV	2002:I
-5,873	**-164**	**-3,009**	**-363**	**-5,740**	**4,648**	**2,147**	**7,243**	**-10,456**	**6,401**	**1,896**	**19,956**	**16,306**	**20,185**
-18	-7	-143	21	-10	36	-73	117	-271	171	-673	453	-109	139
-30	11	2	0	6	9	17	18	-17	14	-45	29	-2	75
-8	133	35	-11	-83	67	40	37	-62	44	26	292	-180	238
-259	57	-53	-128	-66	106	-6	166	-174	158	-296	793	-171	365
-402	194	-89	44	-326	134	-26	157	-461	77	168	564	1,525	822
19	-14	-6	9	-7	24	14	46	-109	58	-4	89	-210	58
-103	-94	-38	35	-98	65	-55	160	-3	93	-36	189	-220	84
-14	-23	-132	-48	-164	77	-21	109	-744	169	-682	441	676	251
-94	88	15	-4	-73	88	155	180	-191	33	104	245	-459	231
3	-41	18	9	1	13	10	42	-23	22	74	79	-22	75
19	122	156	6	108	59	52	44	-76	64	402	94	138	358
26	-36	32	-14	9	7	17	28	-54	10	-56	40	9	70
289	-141	-254	-17	-1,063	141	-194	141	363	161	-568	302	325	233
-9	-111	100	-14	-37	106	74	49	-132	49	-69	52	77	125
-18	-21	-137	-33	-30	8	-112	26	-52	34	-66	80	314	365
-766	33	-675	-145	-666	423	-47	326	-523	141	-1,000	327	-254	578
-180	102	-237	0	-273	70	20	156	-386	153	267	443	-80	500
-294	-54	-174	145	-391	206	107	166	-417	170	-311	888	1,130	597
-31	83	-135	12	81	23	-28	168	-579	142	220	335	326	263
60	135	309	-36	-238	35	23	88	-632	185	8	157	487	508
-160	-127	-216	-52	5	70	-99	198	-205	180	-261	483	687	415
-99	-56	10	45	17	102	282	130	-185	136	199	459	54	66
-27	-142	-28	17	-95	37	-47	71	-202	94	-126	177	154	190
-56	7	54	31	-64	51	73	59	-328	94	71	125	284	105
-750	-254	-151	20	-169	99	282	193	-1,190	287	408	955	-141	611
-222	-132	-273	-6	15	167	42	161	457	36	328	524	62	292
-554	-65	-177	5	-355	37	-39	243	169	303	-334	590	-115	392
-332	-208	29	-62	-130	42	159	64	-55	56	58	153	231	254
49	-47	20	-1	-29	16	1	25	-42	21	201	-7	-117	111
-488	145	125	133	-315	185	-271	316	-441	1,455	-1,582	1,148	488	987
-103	-50	-6	19	27	15	16	15	-348	8	207	46	91	38
-50	23	-57	16	-5	46	37	36	-120	-9	246	160	144	260
-17	-60	-59	6	-2	2	5	18	-7	7	47	43	-1	165
-30	-19	-27	135	18	33	4	69	-20	42	175	129	286	158
-8	19	42	12	23	18	-1	55	-44	24	125	135	92	224
-167	866	357	-307	-217	24	34	49	-531	204	128	28	676	690
-270	-536	1,552	-49	-435	443	347	623	-1,169	704	272	1,731	1,498	1,817
466	252	-1,452	-203	-579	636	371	1,114	-1,302	1,144	1,196	2,774	4,593	2,657
-74	-62	-4	7	-101	48	61	59	-91	48	106	192	102	60
115	388	-75	-94	-177	-95	194	278	-122	134	37	441	168	286
-36	23	6	7	-23	29	-4	36	4	17	81	96	79	106
17	-10	-3	1	17	15	24	19	0	11	-22	22	63	27
-151	-44	-516	-26	-16	377	51	420	-780	421	449	890	1,469	871
24	-11	54	27	-16	-19	12	-11	-14	-43	303	425	46	705
-109	10	38	30	16	16	49	32	-32	15	144	124	153	69
-209	-47	-423	-34	-28	96	121	184	-777	129	1,282	614	627	1,239
-130	61	-94	0	5	69	128	100	6	9	354	131	-54	719
101	-42	128	45	-10	51	-20	66	-48	60	168	428	74	117
-839	-202	-502	33	194	288	322	337	1,591	-1,188	63	795	452	494
42	-243	45	52	-14	44	28	51	-104	62	1	255	846	108
4	-15	-6	0	25	10	16	9	22	-14	112	-7	14	16
-185	260	-125	-105	-331	312	458	631	-259	383	292	1,502	419	1,189
-1,369	107	-1,210	58	-1,231	824	334	946	-2,090	742	-626	2,453	1,177	2,004
-337	-270	-437	12	-1,533	293	-136	543	335	599	-741	1,292	243	878
-272	-417	1,618	-81	-468	596	377	831	-2,033	961	118	2,400	2,402	2,652
226	-106	-2,034	-245	-711	789	45	1,544	-2,040	1,631	117	4,011	5,640	3,929
-1,866	583	-719	-249	-939	1,070	550	1,570	-3,250	1,282	2,422	4,144	5,109	5,151
216	-10	469	17	-251	125	30	230	-723	274	564	651	435	829
-2,285	-311	-572	231	-275	637	490	949	-395	528	-249	3,502	882	3,554

NOTE: Estimates are expressed at annual rates and may not add to totals because of rounding.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Wyoming, Louisiana, New Jersey, Florida, and Vermont. By comparison, net earnings was the major contributor to income growth in the fourth quarter; all these States except Vermont had positive growth in contrast to the 0.5-percent decline in U.S. net earnings.

By industry, in most of these States, accelerations in earnings growth reflected faster growth or upturns in wholesale trade; finance, insurance, and real estate; services; and government.

In Louisiana, New Jersey, Utah, Virginia, and Florida, strength in earnings in retail trade also contributed to faster earnings growth.

In Wyoming, New Jersey, West Virginia, and Vermont, construction contributed to faster earnings growth. In Maryland, strength in nondurable goods manufacturing and in retail trade contributed to faster earnings growth.

Tables 1 and 2 follow.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 1. Personal Income by State and Region

[Millions of dollars, seasonally adjusted at annual rates]

Area name	1998			1999				2000				2001				2002	Percent change [1]
	II	III	IV	I	II	III	IV	I	II	III	IV	I r	II r	III r	IV r	I p	2001:IV–2002:I
United States	7,375,326	7,483,312	7,568,387	7,623,078	7,711,178	7,810,788	7,932,425	8,108,032	8,279,741	8,377,883	8,490,472	8,559,568	8,589,832	8,608,704	8,587,003	8,705,154	1.4
New England	434,656	441,848	447,023	448,405	456,027	465,090	471,565	486,365	496,107	502,736	510,649	516,427	516,911	514,211	511,808	518,523	1.3
Connecticut	123,939	125,883	127,594	127,287	129,144	131,457	132,813	135,419	138,264	139,672	141,829	143,636	143,448	142,802	141,435	143,251	1.3
Maine	29,301	29,777	30,138	29,947	30,530	31,379	31,116	31,741	32,393	32,514	32,989	33,750	33,813	33,938	34,136	34,744	1.8
Massachusetts	204,472	207,654	209,727	211,591	215,589	219,956	224,266	233,132	237,800	242,157	245,664	247,883	248,298	245,942	244,976	247,960	1.2
New Hampshire	34,830	35,736	36,297	36,116	36,786	37,541	38,275	40,133	40,800	41,262	42,308	42,621	42,703	42,500	42,541	43,146	1.4
Rhode Island	27,466	27,914	28,256	28,390	28,640	29,170	29,362	29,989	30,432	30,789	31,093	31,539	31,504	31,836	31,511	31,998	1.5
Vermont	14,648	14,884	15,011	15,074	15,337	15,587	15,733	15,952	16,417	16,342	16,767	16,998	17,144	17,193	17,210	17,425	1.3
Mideast	1,397,166	1,412,373	1,421,284	1,437,550	1,447,818	1,466,904	1,478,097	1,514,946	1,553,253	1,564,559	1,600,680	1,608,437	1,612,577	1,612,160	1,610,812	1,628,416	1.1
Delaware	21,865	22,002	22,222	22,338	22,349	22,759	23,095	23,652	24,150	24,587	25,142	25,028	25,334	25,707	25,550	25,714	0.6
District of Columbia	20,149	20,526	20,574	20,353	20,515	20,750	21,058	21,636	22,022	22,243	22,816	22,873	23,168	23,199	23,346	23,710	1.6
Maryland	157,716	160,027	161,960	163,091	165,000	167,632	169,309	173,431	176,250	178,902	182,690	185,207	186,683	188,296	189,023	191,299	1.2
New Jersey	277,385	281,839	283,122	286,098	287,149	289,307	295,150	303,167	312,279	314,017	322,007	320,395	321,763	322,904	323,928	326,314	0.7
New York	590,674	595,243	596,684	608,377	611,173	621,310	620,351	639,264	657,640	660,274	677,704	681,656	681,145	675,789	675,065	683,426	1.2
Pennsylvania	329,377	332,736	336,723	337,292	341,632	345,145	349,134	353,796	360,911	364,536	370,322	373,279	374,484	376,265	373,900	377,953	1.1
Great Lakes	1,200,617	1,214,013	1,228,958	1,231,744	1,244,353	1,257,102	1,273,187	1,294,086	1,315,717	1,327,963	1,337,536	1,344,280	1,344,995	1,354,577	1,343,123	1,357,668	1.1
Illinois	360,415	365,576	368,550	368,855	373,046	375,403	380,646	386,724	394,274	399,526	404,097	406,720	405,798	408,861	404,475	407,971	0.9
Indiana	148,496	150,399	152,112	152,507	153,680	155,427	157,991	160,772	164,089	165,806	165,414	167,169	167,179	168,441	167,220	169,136	1.1
Michigan	263,523	264,078	269,260	271,098	274,080	277,501	280,000	286,066	289,651	291,193	292,567	292,397	292,991	295,017	291,951	294,834	1.0
Ohio	291,215	294,817	298,672	298,768	301,352	304,503	308,389	313,234	317,053	319,695	321,291	322,859	323,740	326,046	323,841	327,888	1.2
Wisconsin	136,967	139,143	140,365	140,516	142,195	144,268	146,162	147,290	150,650	151,743	154,166	155,134	155,287	156,212	155,636	157,839	1.4
Plains	491,051	497,933	503,371	502,294	507,367	514,681	524,140	529,256	543,298	549,207	553,255	557,589	558,937	563,961	560,719	568,291	1.4
Iowa	70,756	71,937	72,789	71,581	71,731	73,479	74,528	75,530	77,493	78,149	78,341	79,016	79,192	79,853	79,317	80,111	1.0
Kansas	67,602	68,462	69,095	68,735	69,171	70,248	72,052	71,467	73,542	74,961	74,771	76,279	76,156	77,138	75,970	77,493	2.0
Minnesota	139,343	141,075	143,235	143,459	145,690	147,497	150,216	152,403	156,907	158,936	161,660	162,099	162,359	163,052	162,396	164,464	1.3
Missouri	138,370	140,245	141,130	141,994	143,066	144,234	146,417	148,657	152,356	153,617	155,160	156,260	156,850	158,159	158,153	160,075	1.2
Nebraska	43,044	43,858	44,128	44,354	44,929	45,636	46,851	46,554	47,285	47,825	47,611	48,403	48,573	49,274	48,841	49,412	1.2
North Dakota	14,595	14,808	15,026	14,404	14,626	14,976	15,185	15,427	16,053	15,979	15,885	15,918	16,025	16,397	16,211	16,700	3.0
South Dakota	17,340	17,547	17,969	17,766	18,154	18,610	18,891	19,218	19,663	19,739	19,826	19,614	19,783	20,088	19,831	20,036	1.0
Southeast	1,629,875	1,655,282	1,672,523	1,684,223	1,700,511	1,716,028	1,740,693	1,777,247	1,814,130	1,832,468	1,857,465	1,877,682	1,890,558	1,900,251	1,900,127	1,930,336	1.6
Alabama	95,904	97,114	98,104	98,805	100,047	101,153	102,138	102,769	104,698	104,888	106,459	107,946	108,680	109,397	109,053	110,420	1.3
Arkansas	53,540	54,106	54,693	55,214	55,969	55,546	57,163	57,895	58,755	59,740	59,225	60,950	61,246	61,858	61,841	62,953	1.8
Florida	403,685	409,057	411,861	413,945	417,579	420,886	423,974	434,592	443,228	448,458	456,681	460,314	465,031	468,843	470,332	476,508	1.3
Georgia	197,992	202,621	205,842	208,794	211,511	214,258	218,264	223,369	227,841	230,059	233,685	235,621	237,367	238,452	238,666	242,502	1.6
Kentucky	87,829	88,993	89,511	89,600	90,422	91,664	92,865	95,405	96,895	98,318	99,310	100,154	100,335	102,320	101,417	102,914	1.5
Louisiana	97,246	98,137	98,633	98,101	99,082	99,508	100,758	101,738	103,353	103,634	104,127	106,052	106,936	107,768	108,350	109,246	0.8
Mississippi	54,681	55,540	56,056	55,900	56,379	57,356	57,875	58,413	59,603	59,913	60,252	61,409	61,533	61,865	62,013	63,416	2.3
North Carolina	191,204	194,497	196,993	198,509	200,724	199,939	205,359	211,249	216,751	218,853	221,694	224,183	224,301	223,371	222,360	227,066	2.1
South Carolina	85,834	87,748	88,942	89,093	90,455	91,806	92,821	94,154	96,557	97,276	98,258	99,413	99,102	100,204	99,454	101,268	1.8
Tennessee	133,861	135,340	136,750	136,749	138,658	140,345	141,863	144,775	147,353	149,108	150,539	152,090	152,584	153,656	152,425	155,629	2.1
Virginia	191,524	195,117	198,038	202,458	202,436	205,894	209,592	214,477	219,857	222,814	227,163	229,071	232,683	231,481	232,875	236,386	1.5
West Virginia	36,576	37,011	37,102	37,055	37,249	37,673	38,020	38,410	39,240	39,408	40,072	40,479	40,760	41,035	41,342	42,026	1.7
Southwest	730,712	743,768	752,962	756,217	768,677	777,775	792,127	810,981	828,286	837,842	850,857	865,495	868,518	870,761	869,928	884,311	1.7
Arizona	111,710	114,206	116,148	115,978	118,759	120,560	122,058	126,941	127,779	129,782	131,772	133,027	134,380	136,189	134,760	136,581	1.4
New Mexico	36,627	37,003	37,430	37,181	37,717	38,051	38,560	38,866	39,936	40,160	40,809	41,555	42,053	42,773	42,960	43,858	2.1
Oklahoma	74,415	75,165	75,584	76,071	77,016	77,638	78,690	79,441	81,287	82,291	83,653	84,839	85,427	86,082	85,928	87,830	2.2
Texas	507,960	517,394	523,800	526,987	535,185	541,526	552,819	565,732	579,284	585,608	594,623	606,075	606,658	605,717	606,281	616,042	1.6
Rocky Mountain	221,310	225,131	228,817	231,099	235,282	238,873	244,369	248,611	256,476	260,524	264,158	265,989	267,298	267,984	267,294	270,530	1.2
Colorado	117,089	119,336	121,719	123,551	126,473	128,346	132,241	134,123	139,686	142,674	144,415	145,271	145,561	145,086	144,217	145,895	1.2
Idaho	26,836	27,249	27,640	27,944	28,229	28,697	29,282	30,045	30,759	31,005	31,500	31,616	31,954	32,035	31,924	32,268	1.1
Montana	18,924	19,082	19,237	19,081	19,202	19,244	19,621	19,843	20,241	20,550	20,714	21,016	21,035	21,505	21,356	21,726	1.7
Utah	46,433	47,204	47,855	48,025	48,744	49,661	50,164	51,351	52,367	52,781	53,630	54,209	54,650	54,995	55,226	55,887	1.2
Wyoming	12,029	12,261	12,367	12,498	12,634	12,926	13,061	13,250	13,424	13,514	13,898	13,876	14,098	14,364	14,571	14,755	1.3
Far West	1,269,939	1,292,963	1,313,449	1,331,547	1,351,143	1,374,336	1,408,247	1,446,541	1,472,474	1,502,584	1,515,873	1,523,668	1,530,038	1,524,799	1,523,191	1,547,079	1.6
Alaska	17,043	17,157	17,368	17,308	17,357	17,492	17,802	18,255	18,454	18,785	18,919	19,230	19,535	19,830	19,851	20,256	2.0
California	922,972	939,960	956,511	970,633	987,803	1,002,228	1,028,738	1,060,978	1,082,428	1,110,558	1,118,297	1,125,923	1,125,658	1,120,222	1,121,361	1,138,977	1.6
Hawaii	31,733	31,869	32,084	31,975	32,203	32,798	32,768	33,090	33,736	33,829	34,398	34,653	34,705	35,127	35,090	35,784	2.0
Nevada	51,367	52,667	53,841	54,578	55,198	55,986	57,012	58,090	59,516	59,985	60,669	61,775	62,459	63,352	61,995	63,393	2.3
Oregon	84,864	85,733	86,876	87,106	88,490	89,706	91,209	92,820	94,738	95,720	96,136	97,088	96,963	96,934	96,594	97,907	1.4
Washington	161,960	165,577	166,768	169,947	170,092	176,126	180,718	183,308	183,602	183,707	187,454	184,998	190,717	189,335	188,298	190,762	1.3

p Preliminary.
r Revised.
1. Percent change was calculated from unrounded data.

NOTE. The personal income level shown for the United States is derived as the sum of the State estimates. It differs from the estimate of personal income in the national income and product accounts (NIPA's) because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of source data. In particular, it differs from the NIPA estimate because, by definition, it omits the earnings of Federal civilian and military personnel stationed abroad and of U.S. residents employed abroad temporarily by private U.S. firms.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 2. Personal Income by Major Source

[Millions of dollars, seasonally

Line	Item	United States							New England						
		2000		2001				2002	2000		2001				2002
		III	IV	I r	II r	III r	IV r	I p	III	IV	I r	II r	III r	IV r	I p
	Income by place of residence														
1	Personal income (lines 4–11)	8,377,883	8,490,472	8,559,568	8,589,832	8,608,704	8,587,003	8,705,154	502,736	510,649	516,427	516,911	514,211	511,808	518,523
2	Nonfarm personal income	8,327,134	8,440,649	8,509,883	8,540,313	8,556,506	8,543,677	8,657,360	501,995	509,806	515,709	516,180	513,420	511,095	517,747
3	Farm income (line 17)	50,748	49,823	49,684	49,519	52,198	43,326	47,795	740	843	717	731	791	713	776
	Derivation of personal income														
4	Earnings by place of work (lines 12–16 or 17–34)	6,129,116	6,213,379	6,252,444	6,271,657	6,267,536	6,238,083	6,300,908	367,238	372,944	377,545	377,401	373,335	370,314	374,122
5	Less: Personal contributions for social insurance [2]	358,888	363,588	371,496	373,429	373,665	372,267	378,961	21,243	21,547	22,164	22,189	21,960	21,762	22,171
6	Plus: Adjustment for residence [3]	–1,074	–1,091	–1,097	–1,087	–1,073	–1,065	–1,069	7,432	7,833	7,761	7,702	7,538	7,596	7,607
7	Equals: Net earnings by place of residence	5,769,155	5,848,700	5,879,851	5,897,141	5,892,798	5,864,751	5,920,878	353,427	359,230	363,142	362,915	358,912	356,149	359,559
8	Plus: Dividends, interest, and rent [4]	1,532,332	1,550,448	1,554,244	1,550,892	1,554,422	1,545,955	1,566,129	88,914	90,214	90,326	90,131	90,306	89,734	90,960
9	Plus: Transfer payments	1,076,396	1,091,324	1,125,473	1,141,799	1,161,484	1,176,297	1,218,147	60,395	61,205	62,958	63,865	64,993	65,926	68,005
10	State unemployment insurance benefits	19,728	21,684	22,283	22,722	23,537	24,851	26,664	1,373	1,444	1,504	1,609	1,784	2,035	2,094
11	Transfers excluding State unemployment insurance benefits	1,056,668	1,069,640	1,103,190	1,119,077	1,137,947	1,151,446	1,191,483	59,022	59,761	61,454	62,256	63,209	63,890	65,911
	Earnings by place of work														
	Components of earnings:														
12	Wage and salary disbursements	4,875,608	4,947,996	4,971,405	4,977,223	4,964,049	4,940,443	4,975,854	297,304	302,058	305,460	304,592	300,335	297,319	299,659
13	Other labor income	533,284	540,248	544,522	547,457	550,622	553,644	562,848	30,535	30,931	31,494	31,486	31,365	31,357	31,854
14	Proprietors' income [5]	720,224	725,135	736,517	746,977	752,865	743,996	762,206	39,400	39,955	40,590	41,323	41,634	41,638	42,609
15	Farm proprietors' income	32,612	31,675	31,147	30,335	32,365	22,837	26,653	315	410	277	278	325	233	284
16	Nonfarm proprietors' income	687,612	693,460	705,370	716,642	720,500	721,159	735,553	39,085	39,545	40,313	41,045	41,310	41,405	42,325
	Earnings by industry														
17	Farm earnings	50,748	49,823	49,684	49,519	52,198	43,326	47,795	740	843	717	731	791	713	776
18	Nonfarm earnings	6,078,368	6,163,556	6,202,759	6,222,138	6,215,338	6,194,757	6,253,114	366,497	372,101	376,827	376,670	372,544	369,601	373,346
19	Private earnings	5,128,216	5,206,612	5,225,735	5,227,776	5,200,948	5,164,061	5,202,233	321,664	327,166	329,727	329,258	323,823	320,637	323,504
20	Agricultural services, forestry, fishing, and other [6]	40,692	41,048	41,766	43,175	43,666	44,511	45,910	2,096	2,153	2,188	2,282	2,325	2,359	2,460
21	Mining	52,068	52,744	54,488	56,037	56,408	57,588	57,781	369	374	387	396	404	428	431
22	Construction	363,736	371,084	380,580	378,948	380,025	380,374	384,511	20,200	20,933	21,732	21,940	22,075	22,430	22,960
23	Manufacturing	967,332	971,440	949,800	927,447	902,290	878,190	872,749	61,085	61,608	60,782	60,044	56,168	55,082	54,577
24	Durable goods	610,840	613,900	596,218	578,743	560,063	541,837	536,559	42,033	42,484	41,864	41,278	37,891	37,143	36,907
25	Nondurable goods	356,492	357,540	353,582	348,703	342,227	336,354	336,190	19,052	19,124	18,918	18,766	18,277	17,940	17,670
26	Transportation and public utilities	415,588	425,076	426,219	425,017	423,066	420,057	419,694	17,736	18,294	18,751	18,400	18,167	17,730	17,742
27	Wholesale trade	380,304	380,764	378,791	373,881	366,851	361,111	365,759	23,184	23,128	22,391	22,281	22,017	20,484	20,777
28	Retail trade	532,576	540,276	545,905	548,471	547,298	549,445	556,688	31,635	31,863	32,327	32,506	32,490	32,354	32,897
29	Finance, insurance, and real estate	582,856	592,932	598,859	612,826	613,485	603,029	609,430	43,796	45,035	46,227	45,984	45,940	46,275	46,874
30	Services	1,793,064	1,831,248	1,849,328	1,861,974	1,867,859	1,869,755	1,889,711	121,564	123,779	124,942	125,424	124,236	123,495	124,787
31	Government and government enterprises	950,152	956,944	977,024	994,362	1,014,390	1,030,696	1,050,881	44,833	44,936	47,100	47,412	48,721	48,964	49,842
32	Federal, civilian	189,812	188,708	192,922	194,811	197,148	198,117	204,325	7,660	7,636	7,866	7,933	8,040	8,044	8,302
33	Military	75,936	75,776	78,153	78,104	79,190	81,751	88,773	1,871	1,852	1,926	1,931	1,969	2,109	2,352
34	State and local	684,404	692,460	705,949	721,447	738,052	750,827	757,783	35,302	35,448	37,308	37,548	38,712	38,812	39,188

Line	Item	New Hampshire							Rhode Island						
		2000		2001				2002	2000		2001				2002
		III	IV	I r	II r	III r	IV r	I p	III	IV	I r	II r	III r	IV r	I p
	Income by place of residence														
1	Personal income (lines 4–11)	41,262	42,308	42,621	42,703	42,500	42,541	43,146	30,789	31,093	31,539	31,504	31,836	31,511	31,998
2	Nonfarm personal income	41,225	42,264	42,580	42,662	42,456	42,496	43,098	30,770	31,072	31,521	31,486	31,817	31,492	31,978
3	Farm income (line 17)	37	45	40	41	44	45	48	19	21	18	19	19	19	20
	Derivation of personal income														
4	Earnings by place of work (lines 12–16 or 17–34)	27,279	28,152	28,379	28,450	28,254	28,361	28,771	20,059	20,228	20,570	20,464	20,803	20,419	20,669
5	Less: Personal contributions for social insurance [2]	1,670	1,723	1,762	1,768	1,754	1,758	1,800	1,339	1,348	1,394	1,389	1,417	1,386	1,417
6	Plus: Adjustment for residence [3]	3,887	3,919	3,925	3,921	3,830	3,789	3,797	1,293	1,320	1,308	1,317	1,239	1,236	1,236
7	Equals: Net earnings by place of residence	29,496	30,347	30,543	30,603	30,329	30,392	30,768	20,012	20,200	20,484	20,392	20,625	20,268	20,488
8	Plus: Dividends, interest, and rent [4]	7,554	7,693	7,696	7,657	7,649	7,556	7,659	5,767	5,833	5,836	5,821	5,833	5,795	5,879
9	Plus: Transfer payments	4,212	4,268	4,382	4,444	4,522	4,593	4,719	5,009	5,060	5,220	5,291	5,378	5,447	5,630
10	State unemployment insurance benefits	25	24	32	43	61	90	89	141	144	143	139	136	141	132
11	Transfers excluding State unemployment insurance benefits	4,187	4,244	4,351	4,401	4,461	4,504	4,630	4,869	4,916	5,077	5,152	5,242	5,307	5,498
	Earnings by place of work														
	Components of earnings:														
12	Wage and salary disbursements	21,837	22,575	22,695	22,689	22,440	22,464	22,756	16,244	16,373	16,658	16,527	16,805	16,430	16,613
13	Other labor income	2,126	2,199	2,223	2,224	2,214	2,238	2,282	1,858	1,868	1,898	1,894	1,944	1,900	1,937
14	Proprietors' income [5]	3,316	3,378	3,461	3,537	3,600	3,659	3,733	1,958	1,987	2,014	2,043	2,055	2,088	2,120
15	Farm proprietors' income	–3	4	–1	–2	0	–1	0	5	7	4	4	4	4	4
16	Nonfarm proprietors' income	3,319	3,374	3,462	3,539	3,600	3,660	3,733	1,953	1,980	2,010	2,040	2,051	2,085	2,116
	Earnings by industry														
17	Farm earnings	37	45	40	41	44	45	48	19	21	18	19	19	19	20
18	Nonfarm earnings	27,242	28,108	28,339	28,409	28,210	28,316	28,724	20,040	20,207	20,552	20,445	20,784	20,400	20,649
19	Private earnings	24,295	25,122	25,223	25,268	25,018	25,022	25,369	16,387	16,600	16,910	16,756	16,914	16,740	16,931
20	Agricultural services, forestry, fishing, and other [6]	173	183	181	192	193	203	213	131	133	131	138	142	145	150
21	Mining	24	24	26	26	27	28	27	12	12	12	14	14	15	15
22	Construction	1,874	1,962	2,054	2,107	2,216	2,360	2,373	1,096	1,137	1,138	1,140	1,122	1,178	1,187
23	Manufacturing	5,566	5,830	5,791	5,518	5,141	5,021	4,991	3,082	3,151	3,102	2,994	2,999	2,878	2,830
24	Durable goods	4,135	4,392	4,344	4,145	3,823	3,777	3,809	2,115	2,195	2,129	2,037	2,070	1,930	1,896
25	Nondurable goods	1,431	1,438	1,446	1,373	1,318	1,244	1,182	967	956	973	958	929	948	934
26	Transportation and public utilities	1,167	1,307	1,250	1,253	1,228	1,224	1,231	1,114	1,146	1,151	1,162	1,125	1,119	1,128
27	Wholesale trade	2,111	2,104	2,140	2,094	2,114	2,013	2,061	1,039	1,055	1,009	959	971	964	988
28	Retail trade	3,244	3,220	3,321	3,354	3,328	3,389	3,448	2,010	2,057	2,054	2,039	2,005	2,019	2,065
29	Finance, insurance, and real estate	2,108	2,178	2,081	2,260	2,303	2,212	2,260	1,682	1,663	1,717	1,752	1,873	1,764	1,822
30	Services	8,029	8,313	8,380	8,464	8,467	8,573	8,765	6,222	6,245	6,596	6,557	6,661	6,657	6,746
31	Government and government enterprises	2,946	2,985	3,116	3,141	3,192	3,294	3,354	3,653	3,607	3,642	3,690	3,870	3,660	3,718
32	Federal, civilian	517	510	559	561	576	581	599	738	741	743	749	756	755	780
33	Military	74	73	76	76	78	92	108	357	354	374	372	379	375	406
34	State and local	2,356	2,402	2,481	2,504	2,538	2,620	2,647	2,558	2,512	2,524	2,569	2,736	2,529	2,532

See footnotes at the end of table.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

and Earnings by Industry,[1] 2000:III–2002:I

adjusted at annual rates]

Connecticut							Maine							Massachusetts							Line
2000		2001				2002	2000		2001				2002	2000		2001				2002	
III	IV	I r	II r	III r	IV r	I p	III	IV	I r	II r	III r	IV r	I p	III	IV	I r	II r	III r	IV r	I p	
139,672	141,829	143,636	143,448	142,802	141,435	143,251	32,514	32,989	33,750	33,813	33,938	34,136	34,744	242,157	245,664	247,883	248,298	245,942	244,976	247,960	1
139,390	141,527	143,391	143,208	142,538	141,205	142,996	32,373	32,832	33,613	33,671	33,788	34,000	34,597	242,048	245,543	247,776	248,189	245,827	244,859	247,835	2
282	301	245	240	264	230	255	142	157	137	142	150	136	147	109	121	107	110	116	117	125	3
98,840	100,170	101,834	101,549	100,762	99,216	100,324	22,037	22,364	23,001	22,993	23,019	23,195	23,541	187,694	190,315	191,882	191,942	188,493	187,134	188,744	4
5,698	5,767	5,965	5,954	5,914	5,816	5,930	1,342	1,360	1,424	1,426	1,430	1,440	1,474	10,486	10,620	10,865	10,889	10,682	10,598	10,776	5
6,600	6,990	6,905	6,859	6,672	6,747	6,754	333	349	341	342	329	325	324	–4,803	–4,872	–4,841	–4,855	–4,643	–4,615	–4,622	6
99,741	101,393	102,774	102,454	101,520	100,148	101,148	21,028	21,353	21,919	21,909	21,918	22,079	22,392	172,405	174,823	176,176	176,198	173,168	171,921	173,346	7
24,860	25,153	25,163	25,095	25,120	24,951	25,247	6,049	6,121	6,135	6,126	6,138	6,105	6,179	41,428	42,134	42,208	42,147	42,273	42,050	42,681	8
15,071	15,283	15,700	15,898	16,162	16,336	16,856	5,437	5,514	5,697	5,778	5,882	5,952	6,174	28,325	28,707	29,498	29,954	30,501	31,005	31,934	9
321	348	352	355	386	394	420	80	85	85	81	82	79	84	762	797	843	945	1,073	1,277	1,316	10
14,750	14,934	15,348	15,543	15,776	15,942	16,435	5,357	5,429	5,611	5,697	5,799	5,872	6,089	27,563	27,910	28,655	29,008	29,428	29,728	30,617	11
79,772	80,888	82,277	81,787	80,986	79,571	80,266	17,278	17,534	18,054	18,008	18,006	18,114	18,339	153,243	155,462	156,400	156,120	152,677	151,319	152,234	12
7,889	8,024	8,170	8,169	8,124	8,100	8,228	2,218	2,248	2,316	2,320	2,342	2,379	2,430	15,461	15,576	15,853	15,833	15,691	15,680	15,908	13
11,179	11,258	11,387	11,593	11,652	11,545	11,830	2,541	2,581	2,632	2,665	2,671	2,702	2,772	18,990	19,277	19,629	19,989	20,126	20,134	20,602	14
156	173	114	105	125	87	107	58	71	50	53	58	43	51	3	14	–2	–2	1	–1	5	15
11,023	11,084	11,273	11,488	11,527	11,458	11,722	2,484	2,510	2,582	2,612	2,612	2,660	2,721	18,986	19,264	19,631	19,991	20,125	20,135	20,597	16
282	301	245	240	264	230	255	142	157	137	142	150	136	147	109	121	107	110	116	117	125	17
98,557	99,869	101,589	101,309	100,499	98,986	100,069	21,895	22,207	22,865	22,851	22,870	23,058	23,395	187,585	190,194	191,775	191,832	188,378	187,017	188,619	18
87,486	88,207	89,501	88,919	87,776	85,939	86,788	17,896	18,190	18,703	18,653	18,589	18,698	18,928	166,202	169,367	169,568	169,767	165,668	164,422	165,632	19
506	508	511	542	550	539	560	295	304	307	317	324	336	352	897	931	963	991	1,011	1,028	1,072	20
184	190	192	196	197	212	213	4	5	5	6	6	6	6	118	117	124	126	132	137	137	21
5,064	5,126	5,327	5,384	5,361	5,240	5,399	1,540	1,575	1,683	1,646	1,595	1,680	1,728	9,810	10,305	10,688	10,822	10,914	11,101	11,383	22
18,477	18,476	18,073	18,356	16,649	16,644	16,585	3,428	3,451	3,501	3,380	3,288	3,236	3,217	28,303	28,346	27,940	27,497	25,867	25,147	24,853	23
12,769	12,640	12,348	12,745	11,410	11,115	11,197	1,720	1,788	1,815	1,721	1,711	1,695	1,654	19,608	19,683	19,431	18,876	17,173	17,007	16,778	24
5,708	5,836	5,725	5,611	5,240	5,529	5,388	1,708	1,663	1,686	1,659	1,577	1,541	1,564	8,695	8,662	8,508	8,621	8,694	8,140	8,075	25
4,911	4,992	5,190	5,099	5,057	4,803	4,786	1,151	1,183	1,206	1,186	1,179	1,185	1,192	8,801	9,058	9,337	9,088	8,959	8,782	8,787	26
5,810	5,943	5,696	5,975	6,161	5,098	5,239	1,144	1,155	1,171	1,154	1,148	1,125	1,154	12,548	12,327	11,817	11,533	11,071	10,716	10,753	27
7,741	7,527	7,708	7,767	7,875	7,681	7,822	2,606	2,604	2,747	2,723	2,722	2,718	2,754	14,886	15,280	15,313	15,419	15,353	15,314	15,557	28
15,736	16,247	17,134	15,834	16,162	16,525	16,686	1,529	1,536	1,544	1,639	1,616	1,620	1,637	22,119	22,779	23,100	23,810	23,292	23,461	23,764	29
29,056	29,200	29,670	29,767	29,765	29,197	29,499	6,198	6,377	6,539	6,602	6,712	6,793	6,889	68,720	70,223	70,286	70,481	69,069	68,735	69,325	30
11,072	11,661	12,088	12,390	12,723	13,048	13,281	3,999	4,017	4,162	4,198	4,281	4,360	4,466	21,383	20,828	22,207	22,065	22,710	22,595	22,987	31
1,460	1,427	1,454	1,456	1,463	1,476	1,507	869	875	898	894	920	932	966	3,732	3,739	3,861	3,918	3,958	3,945	4,102	32
527	519	537	537	547	594	654	314	309	313	315	320	333	370	529	528	553	560	572	629	718	33
9,084	9,716	10,097	10,397	10,713	10,977	11,120	2,817	2,833	2,950	2,989	3,042	3,095	3,131	17,121	16,561	17,794	17,588	18,180	18,021	18,166	34

Vermont							Mideast							Delaware							Line
2000		2001				2002	2000		2001				2002	2000		2001				2002	
III	IV	I r	II r	III r	IV r	I p	III	IV	I r	II r	III r	IV r	I p	III	IV	I r	II r	III r	IV r	I p	
16,342	16,767	16,998	17,144	17,193	17,210	17,425	1,564,559	1,600,680	1,608,437	1,612,577	1,612,160	1,610,812	1,628,416	24,587	25,142	25,028	25,334	25,707	25,550	25,714	1
16,190	16,568	16,827	16,965	16,993	17,044	17,243	1,562,070	1,597,734	1,605,535	1,609,563	1,608,922	1,607,938	1,625,434	24,461	25,004	24,917	25,229	25,593	25,446	25,610	2
151	199	170	179	199	166	182	2,489	2,945	2,902	3,015	3,238	2,875	2,983	126	138	111	105	114	104	104	3
11,329	11,715	11,878	12,004	12,003	11,990	12,072	1,158,416	1,191,704	1,194,151	1,196,303	1,191,811	1,189,684	1,198,046	19,076	19,568	19,292	19,662	20,069	19,856	19,841	4
707	729	754	764	763	763	774	68,275	70,249	71,458	71,681	71,517	71,472	72,516	1,152	1,181	1,184	1,212	1,242	1,228	1,239	5
123	127	123	118	111	113	119	–17,529	–18,578	–18,643	–18,706	–18,693	–19,052	–19,190	–1,080	–1,120	–1,070	–1,124	–1,185	–1,149	–1,133	6
10,745	11,114	11,247	11,358	11,352	11,340	11,417	1,072,612	1,102,877	1,104,050	1,105,916	1,101,602	1,099,161	1,106,340	16,844	17,267	17,039	17,326	17,643	17,479	17,469	7
3,256	3,279	3,289	3,285	3,293	3,277	3,316	276,103	279,344	279,742	279,167	279,459	277,757	280,708	4,816	4,897	4,899	4,881	4,885	4,845	4,912	8
2,341	2,374	2,462	2,501	2,547	2,592	2,692	215,845	218,458	224,645	227,495	231,099	233,895	241,369	2,927	2,979	3,090	3,128	3,179	3,226	3,333	9
45	47	49	47	45	55	51	4,290	4,597	4,704	4,675	4,860	5,210	5,429	72	76	80	67	58	63	42	10
2,296	2,327	2,413	2,454	2,503	2,538	2,641	211,554	213,861	219,941	222,820	226,239	228,685	235,940	2,855	2,903	3,010	3,060	3,121	3,164	3,291	11
8,931	9,226	9,375	9,462	9,420	9,421	9,451	926,802	956,169	956,480	955,702	950,353	949,027	952,735	15,954	16,379	16,145	16,465	16,811	16,611	16,576	12
983	1,016	1,035	1,047	1,051	1,060	1,069	95,385	97,880	98,236	98,574	98,865	99,429	100,861	1,777	1,822	1,797	1,836	1,885	1,873	1,886	13
1,415	1,473	1,467	1,495	1,532	1,510	1,552	136,229	137,656	139,436	142,027	142,593	141,227	144,449	1,345	1,367	1,350	1,360	1,373	1,371	1,379	14
95	141	112	119	137	102	116	1,228	1,666	1,602	1,680	1,869	1,470	1,543	87	99	71	64	71	60	59	15
1,321	1,332	1,355	1,376	1,395	1,408	1,435	135,001	135,989	137,834	140,347	140,724	139,757	142,906	1,258	1,268	1,279	1,296	1,302	1,311	1,320	16
151	199	170	179	199	166	182	2,489	2,945	2,902	3,015	3,238	2,875	2,983	126	138	111	105	114	104	104	17
11,178	11,517	11,708	11,825	11,804	11,824	11,890	1,155,926	1,188,759	1,191,249	1,193,289	1,188,573	1,186,809	1,195,063	18,951	19,430	19,182	19,557	19,955	19,752	19,737	18
9,398	9,680	9,823	9,895	9,859	9,817	9,855	975,834	1,007,305	1,007,176	1,007,752	999,541	996,894	1,001,595	16,340	16,787	16,566	16,901	17,273	16,979	16,926	19
94	93	97	102	105	109	114	6,379	6,467	6,548	6,801	6,816	7,323	7,191	(D)	(D)	(D)	(D)	(D)	(D)	(D)	20
26	27	28	28	28	30	33	2,823	2,745	2,786	2,848	2,972	2,972	3,007	(D)	(D)	(D)	(D)	(D)	(D)	(D)	21
815	828	842	842	868	872	890	53,753	55,934	57,298	57,735	57,541	58,898	59,698	1,185	1,214	1,211	1,214	1,217	1,278	1,220	22
2,230	2,354	2,377	2,299	2,224	2,157	2,101	148,380	152,852	147,847	145,764	142,090	138,581	136,731	3,745	3,821	3,652	3,737	3,854	3,601	3,499	23
1,687	1,786	1,797	1,754	1,704	1,620	1,574	71,418	73,184	72,027	70,655	68,391	67,167	65,628	999	971	848	1,005	1,015	865	813	24
543	568	580	545	520	537	527	76,962	79,668	75,820	75,109	73,698	71,413	71,102	2,746	2,849	2,803	2,732	2,839	2,736	2,686	25
591	607	617	613	619	616	617	73,311	75,542	75,143	76,132	75,515	74,943	75,174	858	909	916	888	887	881	900	26
532	543	559	566	551	568	583	68,194	68,749	68,348	67,395	66,340	66,065	66,702	806	826	875	819	803	830	845	27
1,149	1,174	1,184	1,204	1,208	1,232	1,251	83,428	84,673	85,644	86,028	85,651	86,141	87,090	1,615	1,622	1,652	1,646	1,660	1,676	1,691	28
622	631	651	688	694	694	705	175,313	185,985	184,552	185,314	179,868	179,473	180,001	3,331	3,261	3,167	3,383	3,738	3,390	3,398	29
3,339	3,422	3,470	3,554	3,562	3,540	3,562	364,253	374,358	379,009	379,735	382,748	382,499	386,001	4,704	5,038	4,996	5,111	5,012	5,219	5,265	30
1,780	1,837	1,885	1,929	1,945	2,008	2,035	180,093	181,454	184,074	185,537	189,032	189,914	193,468	2,611	2,643	2,615	2,656	2,682	2,773	2,811	31
344	344	350	357	367	354	348	48,306	48,476	49,921	50,471	50,876	51,090	52,961	340	340	354	353	357	354	368	32
69	69	72	71	74	85	96	6,723	6,762	6,955	6,935	7,044	7,340	7,966	263	261	271	267	269	276	303	33
1,367	1,424	1,462	1,502	1,504	1,569	1,591	125,063	126,216	127,198	128,131	131,112	131,485	132,540	2,007	2,042	1,990	2,036	2,056	2,143	2,140	34

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 2. Personal Income by Major Source

[Millions of dollars, seasonally

Line	Item	District of Columbia							Maryland						
		2000		2001				2002	2000		2001				2002
		III	IV	I r	II r	III r	IV r	I p	III	IV	I r	II r	III r	IV r	I p
	Income by place of residence														
1	Personal income (lines 4–11)	22,243	22,816	22,873	23,168	23,199	23,346	23,710	178,902	182,690	185,207	186,683	188,296	189,023	191,299
2	Nonfarm personal income	22,243	22,816	22,873	23,168	23,199	23,346	23,710	178,530	182,263	184,719	186,214	187,786	188,573	190,826
3	Farm income (line 17)	0	0	0	0	0	0	0	371	426	487	469	510	450	473
	Derivation of personal income														
4	Earnings by place of work (lines 12–16 or 17–34)	47,073	49,006	49,284	50,282	50,233	51,037	51,715	116,482	118,988	121,040	121,822	123,283	123,627	124,565
5	Less: Personal contributions for social insurance [2]	2,334	2,445	2,494	2,558	2,558	2,606	2,658	6,942	7,087	7,325	7,394	7,499	7,522	7,643
6	Plus: Adjustment for residence [3]	−29,832	−31,178	−31,411	−32,055	−32,001	−32,600	−33,017	19,391	20,129	20,180	20,702	20,483	20,753	21,023
7	Equals: Net earnings by place of residence	14,907	15,383	15,379	15,669	15,673	15,832	16,040	128,931	132,030	133,896	135,130	136,268	136,858	137,945
8	Plus: Dividends, interest, and rent [4]	4,561	4,637	4,636	4,615	4,607	4,559	4,600	32,150	32,619	32,658	32,626	32,749	32,635	33,128
9	Plus: Transfer payments	2,775	2,795	2,858	2,884	2,919	2,956	3,070	17,821	18,041	18,653	18,927	19,279	19,529	20,226
10	State unemployment insurance benefits	52	46	48	46	47	59	101	268	282	299	293	310	322	310
11	Transfers excluding State unemployment insurance benefits	2,723	2,749	2,810	2,838	2,872	2,897	2,969	17,552	17,760	18,353	18,635	18,969	19,207	19,916
	Earnings by place of work														
	Components of earnings:														
12	Wage and salary disbursements	37,570	39,301	39,427	40,266	40,149	40,864	41,235	94,877	96,991	98,580	99,115	100,204	100,410	100,947
13	Other labor income	6,669	6,833	6,939	7,050	7,091	7,178	7,433	11,824	12,063	12,310	12,436	12,701	12,821	13,080
14	Proprietors' income [5]	2,834	2,872	2,918	2,966	2,993	2,995	3,047	9,781	9,933	10,150	10,271	10,378	10,397	10,539
15	Farm proprietors' income	0	0	0	0	0	0	0	240	292	351	329	366	302	322
16	Nonfarm proprietors' income	2,834	2,872	2,918	2,966	2,993	2,995	3,047	9,541	9,641	9,799	9,941	10,012	10,094	10,217
	Earnings by industry														
17	Farm earnings	0	0	0	0	0	0	0	371	426	487	469	510	450	473
18	Nonfarm earnings	47,073	49,006	49,284	50,282	50,233	51,037	51,715	116,111	118,562	120,553	121,353	122,773	123,178	124,092
19	Private earnings	27,847	29,487	29,441	30,167	30,028	30,786	30,759	89,486	91,763	92,964	93,385	93,753	94,210	94,406
20	Agricultural services, forestry, fishing, and other [6]	(D)	(D)	(D)	(D)	(D)	(D)	(D)	700	712	714	736	753	764	795
21	Mining	(D)	(D)	(D)	(D)	(D)	(D)	(D)	141	136	152	157	180	164	168
22	Construction	529	553	551	531	516	550	515	8,251	8,527	8,763	8,801	8,826	8,995	8,910
23	Manufacturing	981	1,017	987	954	914	919	903	9,543	9,753	9,743	9,703	9,405	9,298	9,236
24	Durable goods	122	140	131	120	136	117	112	5,196	5,450	5,440	5,451	5,211	5,234	5,111
25	Nondurable goods	859	877	857	834	778	802	791	4,348	4,303	4,303	4,252	4,194	4,064	4,125
26	Transportation and public utilities	1,529	1,534	1,461	1,556	1,580	1,634	1,661	6,875	7,187	7,136	7,237	7,162	7,068	7,068
27	Wholesale trade	463	375	368	361	388	372	353	6,394	6,448	6,524	6,401	6,320	6,325	6,394
28	Retail trade	1,009	1,058	1,067	1,095	1,043	1,055	1,044	9,919	10,162	10,336	10,242	10,223	10,351	10,451
29	Finance, insurance, and real estate	2,774	3,272	2,995	3,384	3,028	3,014	2,971	9,200	9,300	9,192	10,112	10,122	10,128	10,137
30	Services	19,403	20,529	20,869	21,088	21,410	21,713	22,138	38,463	39,538	40,404	39,996	40,762	41,116	41,247
31	Government and government enterprises	19,226	19,519	19,844	20,114	20,205	20,251	20,956	26,625	26,798	27,589	27,968	29,021	28,967	29,686
32	Federal, civilian	16,034	16,131	16,552	16,670	16,767	16,795	17,422	11,342	11,501	11,849	11,959	12,180	12,325	12,798
33	Military	1,221	1,234	1,281	1,288	1,296	1,327	1,439	2,109	2,152	2,197	2,187	2,249	2,306	2,464
34	State and local	1,972	2,154	2,010	2,156	2,142	2,129	2,096	13,174	13,145	13,544	13,822	14,592	14,336	14,424

Line	Item	Great Lakes							Illinois						
		2000		2001				2002	2000		2001				2002
		III	IV	I r	II r	III r	IV r	I p	III	IV	I r	II r	III r	IV r	I p
	Income by place of residence														
1	Personal income (lines 4–11)	1,327,963	1,337,536	1,344,280	1,344,995	1,354,577	1,343,123	1,357,668	399,526	404,097	406,720	405,798	408,861	404,475	407,971
2	Nonfarm personal income	1,324,329	1,332,597	1,340,567	1,341,545	1,350,667	1,339,998	1,354,106	398,267	402,568	405,714	404,924	407,786	403,806	407,236
3	Farm income (line 17)	3,633	4,938	3,714	3,450	3,910	3,125	3,562	1,259	1,529	1,006	874	1,074	669	735
	Derivation of personal income														
4	Earnings by place of work (lines 12–16 or 17–34)	961,200	965,940	967,854	966,986	974,100	961,392	969,135	295,939	299,498	301,009	299,670	301,994	297,046	298,429
5	Less: Personal contributions for social insurance [2]	56,211	56,322	57,392	57,490	58,030	57,217	58,178	16,875	17,046	17,427	17,378	17,543	17,227	17,449
6	Plus: Adjustment for residence [3]	4,468	4,590	4,617	4,626	4,669	4,734	4,764	−1,165	−1,226	−1,236	−1,184	−1,182	−1,085	−1,057
7	Equals: Net earnings by place of residence	909,457	914,207	915,079	914,122	920,739	908,909	915,721	277,899	281,226	282,347	281,107	283,268	278,734	279,923
8	Plus: Dividends, interest, and rent [4]	249,026	251,218	252,147	251,468	251,760	250,215	252,784	77,073	77,550	77,890	77,673	77,863	77,491	78,438
9	Plus: Transfer payments	169,480	172,110	177,054	179,405	182,078	184,000	189,163	44,553	45,321	46,483	47,017	47,729	48,251	49,610
10	State unemployment insurance benefits	3,607	4,227	4,473	4,599	4,630	4,661	4,218	1,176	1,345	1,380	1,381	1,458	1,527	1,542
11	Transfers excluding State unemployment insurance benefits	165,873	167,883	172,581	174,806	177,448	179,338	184,945	43,377	43,976	45,103	45,636	46,270	46,723	48,068
	Earnings by place of work														
	Components of earnings:														
12	Wage and salary disbursements	786,760	789,590	791,208	789,414	794,335	782,431	787,127	238,635	241,419	242,693	241,053	242,575	237,969	238,478
13	Other labor income	87,014	87,213	87,454	87,620	88,780	88,316	89,441	25,258	25,454	25,661	25,603	25,922	25,677	25,928
14	Proprietors' income [5]	87,427	89,136	89,193	89,952	90,986	90,644	92,568	32,046	32,626	32,656	33,015	33,497	33,399	34,023
15	Farm proprietors' income	1,433	2,716	1,450	1,118	1,509	655	1,023	890	1,161	632	490	681	265	321
16	Nonfarm proprietors' income	85,994	86,421	87,743	88,834	89,477	89,990	91,545	31,155	31,464	32,023	32,524	32,816	33,134	33,702
	Earnings by industry														
17	Farm earnings	3,633	4,938	3,714	3,450	3,910	3,125	3,562	1,259	1,529	1,006	874	1,074	669	735
18	Nonfarm earnings	957,567	961,001	964,141	963,536	970,190	958,267	965,573	294,680	297,969	300,003	298,796	300,919	296,377	297,694
19	Private earnings	825,330	829,724	830,584	828,057	830,597	817,497	822,799	255,486	259,435	260,484	258,785	259,747	255,460	256,197
20	Agricultural services, forestry, fishing, and other [6]	4,725	4,796	4,879	5,057	5,072	5,080	5,288	1,438	1,461	1,506	1,551	1,521	1,554	1,617
21	Mining	2,827	2,810	2,834	2,933	3,024	3,093	3,081	808	804	811	834	867	889	878
22	Construction	57,083	56,986	58,060	57,217	57,748	58,112	58,639	16,630	16,879	17,364	17,354	17,478	17,696	17,810
23	Manufacturing	229,752	228,935	223,387	218,959	216,607	207,890	207,447	50,552	51,133	51,129	49,127	48,319	46,668	46,168
24	Durable goods	159,152	158,524	153,153	150,174	148,293	140,945	140,394	30,621	30,936	30,521	29,360	28,484	27,600	27,066
25	Nondurable goods	70,599	70,411	70,234	68,785	68,314	66,945	67,052	19,932	20,197	20,608	19,767	19,835	19,069	19,102
26	Transportation and public utilities	57,448	59,058	59,451	58,818	58,698	57,488	57,546	20,956	21,766	21,435	21,357	21,293	20,618	20,473
27	Wholesale trade	63,315	62,722	62,352	61,436	60,738	59,507	60,331	21,578	21,546	21,348	20,798	21,108	20,442	20,865
28	Retail trade	81,361	81,752	83,210	83,089	82,620	82,954	83,900	22,359	22,562	23,341	22,946	22,998	22,951	23,277
29	Finance, insurance, and real estate	74,752	74,085	75,055	78,176	79,474	77,384	78,126	30,960	31,408	31,296	32,294	32,514	31,991	32,132
30	Services	254,068	258,580	261,357	262,372	266,615	265,989	268,442	90,204	91,876	92,257	92,524	93,650	92,650	92,977
31	Government and government enterprises	132,237	131,278	133,557	135,479	139,593	140,770	142,774	39,194	38,535	39,519	40,011	41,172	40,918	41,496
32	Federal, civilian	20,161	19,679	20,020	20,106	20,229	20,248	20,679	6,425	6,271	6,354	6,340	6,311	6,309	6,460
33	Military	3,977	3,920	4,072	4,093	4,130	4,403	4,807	1,950	1,899	1,982	2,011	2,016	2,095	2,218
34	State and local	108,099	107,679	109,465	111,279	115,233	116,119	117,287	30,819	30,364	31,183	31,659	32,844	32,514	32,818

See footnotes at the end of table.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

and Earnings by Industry,[1] 2000:III–2002:I—Continued

adjusted at annual rates]

New Jersey							New York							Pennsylvania							Line
2000		2001				2002	2000		2001				2002	2000		2001				2002	
III	IV	I[r]	II[r]	III[r]	IV[r]	I[p]	III	IV	I[r]	II[r]	III[r]	IV[r]	I[p]	III	IV	I[r]	II[r]	III[r]	IV[r]	I[p]	
314,017	322,007	320,395	321,763	322,904	323,928	326,314	660,274	677,704	681,656	681,145	675,789	675,065	683,426	364,536	370,322	373,279	374,484	376,265	373,900	377,953	1
313,689	321,694	320,124	321,493	322,601	323,644	326,013	659,613	676,847	680,667	680,108	674,649	674,060	682,399	363,534	369,110	372,234	373,351	375,094	372,869	376,874	2
329	313	270	270	303	284	301	662	856	989	1,037	1,140	1,005	1,026	1,002	1,212	1,045	1,133	1,171	1,032	1,079	3
218,906	225,289	222,087	223,705	225,129	226,268	226,694	503,393	521,072	522,952	520,704	512,070	510,744	515,508	253,485	257,781	259,495	260,130	261,028	258,150	259,723	4
13,280	13,668	13,651	13,783	13,907	13,981	14,114	29,273	30,329	30,900	30,760	30,246	30,271	30,769	15,293	15,540	15,904	15,974	16,065	15,864	16,093	5
19,979	20,809	21,330	20,903	20,066	19,890	20,137	–27,684	–29,083	–29,351	–28,874	–27,836	–27,851	–28,069	1,697	1,865	1,678	1,741	1,780	1,905	1,869	6
225,605	232,431	229,766	230,825	231,288	232,178	232,718	446,436	461,660	462,700	461,070	453,987	452,623	456,670	239,889	244,107	245,270	245,897	246,743	244,191	245,499	7
54,348	55,060	55,173	55,078	55,177	54,840	55,523	113,661	114,749	114,935	114,742	114,854	114,219	115,305	66,566	67,383	67,441	67,226	67,187	66,660	67,239	8
34,064	34,516	35,456	35,860	36,440	36,911	38,074	100,177	101,294	104,021	105,334	106,948	108,223	111,451	58,081	58,832	60,568	61,361	62,335	63,050	65,215	9
1,022	1,050	1,056	1,018	1,072	1,167	1,216	1,511	1,643	1,704	1,754	1,869	2,071	2,116	1,365	1,499	1,517	1,497	1,504	1,528	1,644	10
33,042	33,466	34,400	34,843	35,368	35,744	36,858	98,666	99,651	102,317	103,580	105,079	106,152	109,334	56,716	57,333	59,051	59,864	60,830	61,522	63,572	11
176,746	182,272	179,024	180,034	181,078	181,860	181,643	402,322	418,315	419,097	415,530	407,300	407,235	409,538	199,333	202,911	204,208	204,291	204,810	202,047	202,798	12
16,481	17,013	16,662	16,788	16,942	17,094	17,213	36,237	37,413	37,583	37,421	36,978	37,322	37,839	22,395	22,736	22,944	23,043	23,269	23,140	23,410	13
25,679	26,004	26,402	26,882	27,109	27,314	27,839	64,833	65,345	66,272	67,753	67,791	66,188	68,130	31,757	32,135	32,343	32,795	32,949	32,963	33,516	14
144	125	79	73	99	74	85	227	416	541	579	671	525	534	531	734	560	636	661	509	543	15
25,535	25,879	26,323	26,810	27,009	27,240	27,754	64,606	64,929	65,731	67,174	67,121	65,663	67,596	31,226	31,401	31,783	32,160	32,288	32,454	32,973	16
329	313	270	270	303	284	301	662	856	989	1,037	1,140	1,005	1,026	1,002	1,212	1,045	1,133	1,171	1,032	1,079	17
218,578	224,976	221,817	223,435	224,825	225,984	226,393	502,731	520,216	521,963	519,667	510,929	509,739	514,481	252,483	256,570	258,450	258,996	259,857	257,118	258,645	18
189,351	195,645	192,033	193,494	194,188	194,894	194,809	434,124	450,822	452,161	449,774	440,277	438,599	442,355	218,686	222,801	224,011	224,030	224,023	221,425	222,340	19
940	968	1,011	1,018	1,056	1,098	1,142	2,230	2,280	2,296	2,392	2,406	2,456	2,552	1,281	1,276	1,306	1,368	1,364	1,382	1,435	20
346	349	350	358	366	385	383	434	424	437	458	430	464	462	1,874	1,819	1,829	1,861	1,983	1,947	1,983	21
9,972	10,596	10,943	11,219	11,403	11,888	12,147	19,296	20,212	20,565	20,674	20,141	20,713	21,135	14,520	14,833	15,265	15,296	15,438	15,475	15,771	22
32,101	35,374	31,420	30,832	30,478	28,969	28,318	52,813	52,869	53,085	52,520	50,336	50,486	50,490	49,196	50,018	48,960	48,019	47,102	45,307	44,284	23
10,881	11,334	11,153	10,963	10,957	10,287	9,838	27,451	27,752	27,522	26,911	25,723	26,361	26,220	26,770	27,538	26,932	26,206	25,348	24,303	23,534	24
21,221	24,040	20,267	19,869	19,521	18,682	18,480	25,362	25,117	25,563	25,608	24,613	24,125	24,270	22,426	22,480	22,027	21,813	21,754	21,004	20,750	25
19,543	19,901	18,955	19,872	20,073	19,571	19,604	27,705	28,542	28,927	28,940	28,301	28,426	28,559	16,802	17,469	17,748	17,639	17,513	17,362	17,382	26
19,309	19,509	19,353	19,124	18,562	18,756	19,044	26,867	27,189	26,791	26,323	26,100	25,785	25,970	14,355	14,403	14,437	14,367	14,166	13,997	14,096	27
16,868	17,131	17,384	17,449	17,588	17,910	18,247	31,910	32,458	32,684	32,946	32,552	32,281	32,597	22,108	22,243	22,521	22,650	22,585	22,867	23,060	28
22,855	23,292	22,673	22,976	23,121	24,712	23,524	115,421	124,891	124,353	123,361	117,270	116,829	118,284	21,733	21,968	22,171	22,097	22,589	21,399	21,686	29
67,416	68,524	69,943	70,647	71,542	71,605	72,400	157,450	161,957	163,023	162,159	162,740	161,158	162,306	76,817	78,773	79,774	80,733	81,282	81,690	82,645	30
29,227	29,331	29,784	29,940	30,638	31,090	31,584	68,607	69,394	69,802	69,893	70,652	71,140	72,127	33,797	33,769	34,439	34,966	35,834	35,693	36,304	31
4,478	4,485	4,640	4,673	4,687	4,718	4,863	9,025	8,992	9,232	9,372	9,432	9,433	9,786	7,087	7,026	7,294	7,445	7,453	7,466	7,726	32
811	801	801	778	769	789	881	1,485	1,480	1,548	1,564	1,590	1,694	1,830	833	834	857	851	872	947	1,050	33
23,937	24,045	24,343	24,489	25,181	25,584	25,840	58,096	58,921	59,023	58,957	59,631	60,013	60,511	25,876	25,909	26,288	26,671	27,509	27,280	27,528	34

Indiana							Michigan							Ohio							Line
2000		2001				2002	2000		2001				2002	2000		2001				2002	
III	IV	I[r]	II[r]	III[r]	IV[r]	I[p]	III	IV	I[r]	II[r]	III[r]	IV[r]	I[p]	III	IV	I[r]	II[r]	III[r]	IV[r]	I[p]	
165,806	165,414	167,169	167,179	168,441	167,220	169,136	291,193	292,567	292,397	292,991	295,017	291,951	294,834	319,695	321,291	322,859	323,740	326,046	323,841	327,888	1
165,204	164,725	166,453	166,479	167,685	166,556	168,442	290,682	291,896	291,825	292,487	294,466	291,538	294,233	318,765	320,224	322,083	322,967	325,262	323,162	327,188	2
602	689	715	700	756	664	695	511	671	572	504	551	413	601	930	1,067	777	774	785	679	700	3
117,303	116,012	117,039	116,792	117,617	116,171	117,221	213,271	213,535	211,948	212,111	213,686	210,313	211,801	228,348	228,737	229,222	229,756	231,516	229,049	231,316	4
7,256	7,155	7,333	7,336	7,403	7,308	7,441	12,910	12,896	13,004	13,056	13,189	12,972	13,171	12,647	12,636	12,885	12,951	13,084	12,928	13,180	5
3,351	3,453	3,459	3,434	3,468	3,419	3,423	976	982	1,005	999	998	987	997	–1,405	–1,375	–1,375	–1,362	–1,359	–1,294	–1,306	6
113,398	112,310	113,164	112,890	113,682	112,282	113,202	201,337	201,620	199,949	200,054	201,496	198,327	199,628	214,297	214,726	214,962	215,443	217,073	214,827	216,830	7
30,664	30,968	31,161	31,111	31,212	31,102	31,467	51,503	52,178	52,374	52,268	52,231	51,824	52,145	59,543	60,003	60,093	59,896	59,918	59,508	60,105	8
21,744	22,136	22,843	23,178	23,547	23,837	24,467	38,353	38,769	40,074	40,668	41,291	41,800	43,062	45,855	46,562	47,805	48,401	49,055	49,506	50,952	9
300	375	416	435	430	452	288	910	1,070	1,189	1,221	1,176	1,208	1,054	718	839	899	935	923	898	932	10
21,445	21,762	22,427	22,742	23,116	23,384	24,178	37,443	37,699	38,886	39,447	40,115	40,592	42,008	45,137	45,723	46,906	47,466	48,132	48,608	50,020	11
95,997	94,794	95,532	95,187	95,751	94,438	95,136	176,158	176,212	174,724	174,723	175,947	172,886	173,666	187,665	187,851	188,364	188,567	189,901	187,463	189,079	12
11,006	10,820	10,916	10,907	11,040	10,991	11,143	19,983	19,996	19,837	19,905	20,155	19,913	20,120	20,996	21,046	21,053	21,204	21,523	21,576	21,917	13
10,300	10,399	10,590	10,698	10,825	10,742	10,942	17,130	17,327	17,387	17,483	17,584	17,514	18,014	19,687	19,840	19,805	19,984	20,092	20,010	20,320	14
342	430	452	429	478	379	402	–76	73	–38	–126	–100	–258	–90	601	738	442	430	431	316	327	15
9,958	9,969	10,139	10,269	10,347	10,363	10,540	17,206	17,254	17,426	17,609	17,684	17,772	18,104	19,086	19,102	19,363	19,554	19,661	19,693	19,993	16
602	689	715	700	756	664	695	511	671	572	504	551	413	601	930	1,067	777	774	785	679	700	17
116,701	115,323	116,324	116,092	116,860	115,506	116,526	212,760	212,863	211,376	211,607	213,135	209,900	211,200	227,418	227,671	228,445	228,982	230,731	228,370	230,616	18
100,929	100,109	100,533	100,280	100,684	99,004	99,761	184,759	184,886	182,986	182,778	183,388	180,233	181,033	193,331	193,489	194,416	193,972	194,764	191,273	192,922	19
547	558	568	585	614	600	624	1,034	1,066	1,071	1,106	1,113	1,106	1,155	1,072	1,069	1,091	1,134	1,130	1,126	1,169	20
432	438	444	483	485	500	528	645	640	607	649	645	683	647	783	770	818	806	861	851	856	21
7,619	7,480	7,678	7,560	7,698	7,796	7,786	12,685	12,675	12,613	12,327	12,312	12,371	12,609	13,208	12,987	13,218	13,003	13,114	13,054	13,106	22
33,720	33,030	31,499	31,308	31,191	29,853	29,886	63,584	62,672	60,623	59,915	59,410	56,775	56,500	54,603	54,387	52,878	51,930	51,536	49,304	49,279	23
24,477	23,988	22,737	22,567	22,579	21,271	21,223	49,649	48,900	47,172	46,710	46,315	43,859	43,481	37,367	37,387	36,041	35,191	34,910	32,972	33,000	24
9,243	9,043	8,761	8,741	8,612	8,581	8,664	13,936	13,773	13,451	13,205	13,096	12,916	13,018	17,236	17,000	16,837	16,740	16,626	16,332	16,278	25
7,044	7,182	7,467	7,185	7,224	7,089	7,101	10,489	10,694	10,760	10,748	10,783	10,546	10,546	12,712	12,964	13,304	13,019	12,893	12,719	12,864	26
6,765	6,722	6,829	6,715	6,422	6,503	6,526	13,251	13,008	12,731	12,575	12,263	11,990	12,060	15,307	15,030	14,914	14,762	14,606	14,215	14,421	27
10,690	10,667	10,922	10,810	10,827	10,799	10,967	17,400	17,463	17,725	17,727	17,714	17,734	17,890	21,273	21,488	21,411	21,595	21,485	21,592	21,758	28
7,703	7,047	7,719	8,051	8,054	7,475	7,617	12,263	12,155	12,150	12,912	13,293	12,907	13,060	16,203	15,907	16,423	17,061	17,547	17,130	17,300	29
26,408	26,984	27,407	27,582	28,170	28,390	28,725	53,408	54,514	54,705	54,819	55,855	56,122	56,565	58,170	58,886	60,360	60,661	61,593	61,282	62,170	30
15,772	15,214	15,790	15,813	16,176	16,502	16,765	28,001	27,977	28,390	28,829	29,747	29,667	30,167	34,087	34,182	34,029	35,010	35,967	37,097	37,694	31
2,575	2,421	2,453	2,479	2,504	2,482	2,544	3,646	3,610	3,716	3,771	3,815	3,808	3,841	5,652	5,615	5,711	5,701	5,764	5,800	5,939	32
377	377	388	389	395	437	492	398	399	414	418	427	473	533	948	942	972	955	964	1,041	1,161	33
12,821	12,416	12,950	12,945	13,276	13,584	13,729	23,958	23,969	24,260	24,641	25,504	25,386	25,793	27,488	27,625	27,346	28,355	29,239	30,256	30,593	34

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 2. Personal Income by Major Source

[Millions of dollars, seasonally

Line	Item	Wisconsin							Plains						
		2000		2001				2002	2000		2001				2002
		III	IV	I r	II r	III r	IV r	I p	III	IV	I r	II r	III r	IV r	I p
	Income by place of residence														
1	Personal income (lines 4–11)	151,743	154,166	155,134	155,287	156,212	155,636	157,839	549,207	553,255	557,589	558,937	563,961	560,719	568,291
2	Nonfarm personal income	151,412	153,184	154,491	154,689	155,469	154,937	157,008	540,574	545,132	550,557	552,021	556,469	555,631	562,513
3	Farm income (line 17)	332	982	643	598	743	700	831	8,633	8,123	7,032	6,915	7,492	5,088	5,778
	Derivation of personal income														
4	Earnings by place of work (lines 12–16 or 17–34)	106,340	108,157	108,635	108,657	109,287	108,814	110,369	396,591	399,327	401,487	402,331	406,253	402,793	406,942
5	Less: Personal contributions for social insurance [2]	6,524	6,588	6,743	6,769	6,811	6,781	6,938	24,423	24,591	25,182	25,305	25,596	25,514	25,967
6	Plus: Adjustment for residence [3]	2,711	2,756	2,764	2,740	2,743	2,707	2,707	–4,529	–4,573	–4,575	–4,569	–4,595	–4,597	–4,621
7	Equals: Net earnings by place of residence	102,527	104,325	104,656	104,627	105,219	104,739	106,138	367,639	370,163	371,729	372,457	376,061	372,682	376,354
8	Plus: Dividends, interest, and rent [4]	30,243	30,519	30,629	30,519	30,535	30,291	30,629	111,151	111,596	112,176	111,708	111,870	111,159	112,431
9	Plus: Transfer payments	18,974	19,322	19,849	20,140	20,458	20,606	21,073	70,417	71,496	73,683	74,773	76,030	76,878	79,506
10	State unemployment insurance benefits	504	599	589	627	643	575	402	1,186	1,344	1,340	1,391	1,415	1,380	1,392
11	Transfers excluding State unemployment insurance benefits	18,471	18,723	19,259	19,513	19,815	20,031	20,671	69,232	70,152	72,344	73,382	74,615	75,497	78,114
	Earnings by place of work														
	Components of earnings:														
12	Wage and salary disbursements	88,305	89,314	89,894	89,884	90,160	89,676	90,766	316,811	319,515	321,693	321,952	324,572	323,246	325,494
13	Other labor income	9,771	9,898	9,987	10,002	10,140	10,159	10,333	34,460	34,761	35,084	35,255	35,768	35,884	36,417
14	Proprietors' income [5]	8,264	8,945	8,754	8,771	8,987	8,980	9,269	45,320	45,052	44,710	45,124	45,912	43,663	45,031
15	Farm proprietors' income	–325	314	–39	–105	18	–47	63	6,525	5,991	4,854	4,659	5,158	2,675	3,287
16	Nonfarm proprietors' income	8,588	8,631	8,793	8,876	8,969	9,027	9,206	38,795	39,061	39,856	40,464	40,754	40,988	41,744
	Earnings by industry														
17	Farm earnings	332	982	643	598	743	700	831	8,633	8,123	7,032	6,915	7,492	5,088	5,778
18	Nonfarm earnings	106,008	107,175	107,992	108,059	108,544	108,114	109,538	387,958	391,204	394,454	395,415	398,760	397,705	401,164
19	Private earnings	90,825	91,805	92,164	92,243	92,013	91,527	92,885	328,062	330,799	332,666	332,471	334,301	332,827	335,097
20	Agricultural services, forestry, fishing, and other [6]	634	642	643	682	695	694	723	2,334	2,348	2,420	2,480	2,521	2,567	2,665
21	Mining	159	158	154	161	167	170	172	1,672	1,662	1,679	1,721	1,702	1,698	1,681
22	Construction	6,941	6,965	7,187	6,973	7,147	7,195	7,328	25,051	25,129	26,100	25,958	26,110	26,539	26,707
23	Manufacturing	27,292	27,711	27,258	26,678	26,150	25,290	25,614	67,717	68,673	67,389	66,032	65,839	63,862	63,157
24	Durable goods	17,039	17,313	16,681	16,345	16,005	15,244	15,624	40,666	41,667	40,512	39,477	39,513	37,720	36,755
25	Nondurable goods	10,254	10,399	10,576	10,333	10,145	10,046	9,990	27,051	27,005	26,878	26,555	26,327	26,142	26,402
26	Transportation and public utilities	6,248	6,452	6,485	6,508	6,506	6,516	6,561	31,707	31,104	31,044	30,799	30,981	30,856	30,751
27	Wholesale trade	6,413	6,416	6,530	6,585	6,340	6,357	6,459	27,399	27,680	27,799	27,466	27,238	26,907	27,219
28	Retail trade	9,638	9,573	9,811	10,012	9,596	9,878	10,008	36,113	36,418	36,862	36,974	37,185	37,643	38,274
29	Finance, insurance, and real estate	7,622	7,568	7,467	7,859	8,065	7,880	8,016	32,939	32,410	33,234	34,520	34,491	34,232	34,615
30	Services	25,878	26,319	26,628	26,786	27,347	27,546	28,005	103,130	105,375	106,140	106,521	108,233	108,525	110,027
31	Government and government enterprises	15,183	15,370	15,828	15,816	16,532	16,586	16,652	59,896	60,405	61,788	62,944	64,459	64,878	66,067
32	Federal, civilian	1,864	1,761	1,786	1,815	1,835	1,849	1,896	10,822	10,577	10,756	10,808	10,928	10,954	11,305
33	Military	305	303	316	321	327	358	403	3,961	3,950	4,049	4,028	4,088	4,228	4,657
34	State and local	13,014	13,305	13,727	13,680	14,370	14,379	14,354	45,113	45,879	46,983	48,108	49,444	49,695	50,105

Line	Item	Missouri							Nebraska						
		2000		2001				2002	2000		2001				2002
		III	IV	I r	II r	III r	IV r	I p	III	IV	I r	II r	III r	IV r	I p
	Income by place of residence														
1	Personal income (lines 4–11)	153,617	155,160	156,260	156,850	158,159	158,153	160,075	47,825	47,611	48,403	48,573	49,274	48,841	49,412
2	Nonfarm personal income	153,012	154,478	155,684	156,260	157,488	157,548	159,522	46,333	46,483	46,978	47,205	47,839	47,808	48,335
3	Farm income (line 17)	605	682	575	590	671	605	553	1,492	1,128	1,425	1,367	1,435	1,033	1,077
	Derivation of personal income														
4	Earnings by place of work (lines 12–16 or 17–34)	111,422	112,495	112,782	113,162	114,124	114,045	114,807	34,607	34,393	34,948	35,090	35,717	35,251	35,494
5	Less: Personal contributions for social insurance [2]	6,614	6,665	6,785	6,822	6,897	6,899	7,008	2,125	2,130	2,181	2,200	2,246	2,238	2,271
6	Plus: Adjustment for residence [3]	–3,640	–3,742	–3,687	–3,696	–3,695	–3,732	–3,732	–668	–666	–668	–669	–683	–680	–678
7	Equals: Net earnings by place of residence	101,169	102,088	102,310	102,644	103,532	103,414	104,068	31,815	31,597	32,099	32,220	32,788	32,333	32,545
8	Plus: Dividends, interest, and rent [4]	29,993	30,281	30,347	30,241	30,253	30,051	30,346	10,107	10,048	10,121	10,067	10,079	10,015	10,118
9	Plus: Transfer payments	22,455	22,791	23,602	23,965	24,374	24,689	25,661	5,903	5,967	6,183	6,285	6,407	6,493	6,749
10	State unemployment insurance benefits	326	351	376	367	333	332	366	53	59	61	62	63	63	64
11	Transfers excluding State unemployment insurance benefits	22,130	22,440	23,226	23,598	24,041	24,357	25,295	5,850	5,908	6,122	6,223	6,344	6,430	6,685
	Earnings by place of work														
	Components of earnings:														
12	Wage and salary disbursements	89,582	90,416	90,506	90,634	91,349	91,284	91,735	26,729	26,834	27,021	27,146	27,623	27,500	27,612
13	Other labor income	10,148	10,228	10,272	10,305	10,443	10,516	10,645	2,961	2,996	3,016	3,045	3,110	3,122	3,168
14	Proprietors' income [5]	11,693	11,851	12,005	12,222	12,332	12,245	12,427	4,917	4,563	4,911	4,899	4,984	4,629	4,714
15	Farm proprietors' income	342	420	308	314	386	312	251	1,141	773	1,061	990	1,045	629	660
16	Nonfarm proprietors' income	11,350	11,431	11,697	11,908	11,946	11,933	12,176	3,775	3,791	3,850	3,908	3,939	4,000	4,054
	Earnings by industry														
17	Farm earnings	605	682	575	590	671	605	553	1,492	1,128	1,425	1,367	1,435	1,033	1,077
18	Nonfarm earnings	110,818	111,813	112,207	112,572	113,453	113,440	114,255	33,115	33,265	33,523	33,722	34,282	34,218	34,418
19	Private earnings	93,890	94,958	95,020	95,187	95,767	95,586	96,114	27,512	27,463	27,661	27,744	28,134	27,992	28,067
20	Agricultural services, forestry, fishing, and other [6]	595	597	625	637	648	658	685	238	233	234	243	244	249	256
21	Mining	288	281	301	326	312	290	293	94	93	97	100	100	106	109
22	Construction	7,531	7,564	7,991	8,013	7,866	7,960	7,935	2,150	2,097	2,118	2,139	2,153	2,171	2,198
23	Manufacturing	18,215	18,482	17,718	17,434	17,491	17,372	17,231	4,576	4,533	4,486	4,445	4,388	4,282	4,077
24	Durable goods	10,486	10,583	10,194	10,043	10,358	10,123	9,594	2,273	2,276	2,212	2,121	2,075	1,980	1,885
25	Nondurable goods	7,729	7,899	7,524	7,391	7,134	7,249	7,637	2,303	2,257	2,274	2,324	2,312	2,303	2,192
26	Transportation and public utilities	9,368	9,404	9,392	9,208	9,179	9,104	9,010	3,524	3,551	3,434	3,496	3,502	3,602	3,588
27	Wholesale trade	7,347	7,421	7,396	7,326	7,277	7,100	7,005	2,175	2,262	2,201	2,152	2,175	2,138	2,244
28	Retail trade	10,326	10,408	10,498	10,539	10,586	10,780	11,058	2,994	2,996	3,027	3,070	3,050	3,124	3,173
29	Finance, insurance, and real estate	9,415	9,318	9,388	9,680	9,715	9,593	9,727	2,736	2,686	2,693	2,845	2,909	2,777	2,826
30	Services	30,806	31,481	31,711	32,024	32,692	32,729	33,170	9,023	9,010	9,371	9,253	9,612	9,543	9,595
31	Government and government enterprises	16,928	16,854	17,187	17,385	17,686	17,854	18,140	5,603	5,802	5,862	5,978	6,149	6,226	6,351
32	Federal, civilian	3,790	3,692	3,788	3,742	3,790	3,810	3,918	924	945	957	972	986	987	1,019
33	Military	1,098	1,080	1,108	1,106	1,101	1,121	1,242	564	561	584	580	583	585	642
34	State and local	12,040	12,083	12,290	12,537	12,796	12,923	12,980	4,116	4,296	4,321	4,427	4,580	4,655	4,690

See footnotes at end of table.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

and Earnings by Industry,[1] 2000:III–2002:I—Continued

adjusted at annual rates]

Iowa							Kansas							Minnesota							Line
2000		2001				2002	2000		2001				2002	2000		2001				2002	
III	IV	I r	II r	III r	IV r	I p	III	IV	I r	II r	III r	IV r	I p	III	IV	I r	II r	III r	IV r	I p	
78,149	78,341	79,016	79,192	79,853	79,317	80,111	74,961	74,771	76,279	76,156	77,138	75,970	77,493	158,936	161,660	162,099	162,359	163,052	162,396	164,464	1
75,851	76,102	77,078	77,240	77,792	77,478	78,482	73,944	74,023	74,885	74,956	75,997	75,684	76,716	157,461	160,030	161,382	161,598	162,018	161,857	163,800	2
2,298	2,239	1,938	1,952	2,061	1,839	1,628	1,017	749	1,395	1,200	1,141	286	777	1,476	1,630	717	762	1,034	539	665	3
54,441	54,533	54,917	55,075	55,586	55,028	55,414	53,246	52,732	54,032	53,855	54,783	53,542	54,643	118,000	120,310	120,301	120,356	120,601	119,972	121,188	4
3,452	3,457	3,558	3,576	3,615	3,586	3,661	3,274	3,250	3,346	3,353	3,432	3,403	3,475	7,401	7,532	7,707	7,728	7,735	7,727	7,868	5
595	602	590	593	601	602	594	890	972	930	937	911	937	925	–1,102	–1,140	–1,139	–1,128	–1,101	–1,106	–1,112	6
51,583	51,677	51,949	52,092	52,572	52,044	52,347	50,863	50,454	51,616	51,438	52,261	51,076	52,093	109,498	111,639	111,456	111,500	111,765	111,139	112,208	7
16,011	15,931	16,054	15,941	15,950	15,836	15,992	14,688	14,753	14,829	14,774	14,791	14,701	14,845	32,496	32,816	32,981	32,899	32,995	32,798	33,280	8
10,554	10,732	11,014	11,159	11,331	11,437	11,771	9,410	9,565	9,834	9,943	10,086	10,193	10,555	16,943	17,205	17,662	17,961	18,291	18,459	18,977	9
206	243	231	237	245	232	216	170	190	194	177	171	171	216	389	448	428	501	564	540	489	10
10,348	10,489	10,783	10,922	11,087	11,205	11,555	9,241	9,374	9,640	9,766	9,915	10,022	10,339	16,554	16,757	17,234	17,459	17,727	17,919	18,488	11
42,550	42,646	43,163	43,207	43,540	43,153	43,578	42,077	41,837	42,361	42,281	43,134	42,735	43,171	97,609	99,492	100,110	99,982	99,768	99,561	100,297	12
4,657	4,686	4,740	4,770	4,830	4,845	4,924	4,884	4,849	4,919	4,918	5,060	5,033	5,125	9,585	9,764	9,837	9,887	9,921	9,967	10,108	13
7,233	7,200	7,014	7,099	7,216	7,030	6,913	6,286	6,046	6,752	6,655	6,589	5,774	6,346	10,807	11,054	10,354	10,487	10,912	10,444	10,783	14
1,963	1,905	1,599	1,603	1,702	1,470	1,250	659	386	1,023	813	739	–131	345	944	1,088	161	186	437	–79	26	15
5,270	5,295	5,416	5,496	5,514	5,560	5,663	5,627	5,660	5,729	5,843	5,850	5,905	6,001	9,863	9,966	10,193	10,301	10,475	10,523	10,757	16
2,298	2,239	1,938	1,952	2,061	1,839	1,628	1,017	749	1,395	1,200	1,141	286	777	1,476	1,630	717	762	1,034	539	665	17
52,143	52,294	52,979	53,123	53,525	53,190	53,786	52,229	51,984	52,637	52,655	53,642	53,256	53,865	116,525	118,680	119,585	119,594	119,567	119,433	120,523	18
43,540	43,525	44,138	44,067	44,381	43,762	44,253	43,124	42,953	43,339	43,339	43,851	43,646	44,017	101,469	103,362	103,962	103,466	103,185	102,990	103,788	19
372	381	386	406	408	418	432	358	358	371	382	385	391	407	576	580	601	609	628	640	669	20
103	97	109	100	104	107	104	492	508	505	524	534	545	548	440	426	402	387	378	371	361	21
3,242	3,220	3,414	3,451	3,405	3,484	3,555	3,170	3,194	3,154	3,262	3,143	3,233	3,246	7,379	7,508	7,814	7,503	7,938	8,023	8,157	22
10,825	10,876	10,781	10,627	10,588	10,070	10,118	8,938	9,089	9,244	9,083	9,032	8,763	8,674	22,398	22,989	22,519	21,890	21,744	20,891	20,653	23
6,738	6,885	6,726	6,608	6,581	6,120	6,161	5,705	5,912	6,061	5,987	5,878	5,616	5,395	13,528	14,138	13,532	12,992	12,870	12,238	12,134	24
4,087	3,991	4,056	4,019	4,006	3,950	3,957	3,233	3,178	3,182	3,096	3,154	3,146	3,279	8,870	8,851	8,986	8,898	8,874	8,652	8,520	25
3,572	3,583	3,530	3,465	3,502	3,556	3,587	5,883	5,170	5,180	4,991	5,250	5,285	5,274	7,561	7,564	7,667	7,801	7,682	7,409	7,403	26
3,597	3,510	3,592	3,566	3,404	3,340	3,391	3,710	3,660	3,650	3,615	3,679	3,596	3,663	8,973	9,199	9,268	9,142	9,014	9,029	9,196	27
4,984	5,037	5,055	5,104	5,095	5,168	5,227	4,868	4,917	4,916	4,956	4,997	5,037	5,074	10,571	10,662	10,958	10,885	11,015	11,057	11,218	28
4,398	4,201	4,365	4,543	4,742	4,414	4,508	3,475	3,445	3,453	3,672	3,737	3,675	3,719	11,143	11,031	11,579	11,903	11,469	11,926	11,962	29
12,447	12,619	12,905	12,805	13,134	13,205	13,330	12,231	12,613	12,866	12,855	13,095	13,121	13,413	32,429	33,403	33,153	33,346	33,316	33,644	34,168	30
8,603	8,768	8,841	9,057	9,144	9,428	9,533	9,106	9,030	9,298	9,316	9,790	9,610	9,848	15,055	15,319	15,623	16,128	16,381	16,443	16,735	31
1,189	1,153	1,174	1,175	1,191	1,208	1,252	1,615	1,569	1,577	1,606	1,598	1,588	1,641	2,209	2,106	2,110	2,140	2,165	2,167	2,240	32
225	225	236	237	243	287	332	1,074	1,094	1,093	1,084	1,126	1,136	1,211	316	314	327	328	331	377	423	33
7,189	7,390	7,430	7,645	7,710	7,933	7,948	6,417	6,367	6,628	6,626	7,066	6,885	6,996	12,531	12,899	13,185	13,659	13,885	13,899	14,071	34

North Dakota							South Dakota							Southeast							Line
2000		2001				2002	2000		2001				2002	2000		2001				2002	
III	IV	I r	II r	III r	IV r	I p	III	IV	I r	II r	III r	IV r	I p	III	IV	I r	II r	III r	IV r	I p	
15,979	15,885	15,918	16,025	16,397	16,211	16,700	19,739	19,826	19,614	19,783	20,088	19,831	20,036	1,832,468	1,857,465	1,877,682	1,890,558	1,900,251	1,900,127	1,930,336	1
15,402	15,418	15,738	15,766	16,066	16,039	16,265	18,571	18,599	18,812	18,996	19,269	19,217	19,393	1,817,609	1,842,784	1,862,524	1,875,444	1,884,499	1,885,340	1,915,441	2
578	467	180	258	332	173	436	1,168	1,228	802	787	819	614	643	14,860	14,681	15,158	15,115	15,752	14,787	14,895	3
11,191	11,106	11,070	11,182	11,557	11,346	11,725	13,683	13,758	13,436	13,612	13,885	13,610	13,671	1,279,672	1,296,134	1,307,914	1,317,760	1,321,725	1,319,249	1,334,735	4
717	717	745	750	775	770	786	841	840	859	876	896	890	900	76,822	77,756	79,688	80,528	80,916	80,773	82,453	5
–370	–366	–373	–374	–392	–387	–388	–234	–232	–228	–232	–235	–231	–230	9,592	10,155	10,266	10,361	10,451	10,696	10,818	6
10,104	10,023	9,951	10,058	10,389	10,189	10,552	12,608	12,686	12,348	12,504	12,754	12,489	12,542	1,212,442	1,228,533	1,238,492	1,247,594	1,251,260	1,249,172	1,263,101	7
3,365	3,307	3,340	3,307	3,314	3,297	3,337	4,490	4,461	4,504	4,478	4,488	4,461	4,514	355,246	360,116	360,985	360,322	361,190	359,158	364,023	8
2,511	2,556	2,626	2,659	2,694	2,726	2,812	2,641	2,680	2,762	2,801	2,846	2,881	2,980	264,780	268,815	278,206	282,643	287,801	291,798	303,212	9
28	35	32	29	23	25	24	14	17	17	17	15	17	17	3,360	3,790	3,955	4,024	3,992	4,277	4,681	10
2,482	2,521	2,595	2,629	2,671	2,700	2,788	2,627	2,662	2,745	2,784	2,831	2,864	2,963	261,420	265,025	274,251	278,620	283,809	287,521	298,531	11
8,500	8,517	8,705	8,727	8,988	8,923	9,002	9,763	9,773	9,827	9,975	10,170	10,090	10,099	1,025,452	1,039,400	1,047,517	1,054,452	1,056,115	1,053,282	1,063,728	12
1,041	1,046	1,087	1,096	1,135	1,133	1,159	1,185	1,190	1,213	1,234	1,270	1,268	1,287	122,377	124,137	125,360	126,689	127,621	128,805	131,417	13
1,651	1,543	1,278	1,359	1,433	1,290	1,563	2,735	2,795	2,396	2,403	2,445	2,252	2,285	131,843	132,596	135,037	136,619	137,989	137,162	139,590	14
435	322	32	104	172	7	265	1,040	1,098	669	649	677	467	491	11,902	11,728	12,161	12,045	12,608	11,569	11,603	15
1,216	1,221	1,246	1,255	1,261	1,282	1,298	1,695	1,698	1,726	1,753	1,768	1,785	1,794	119,941	120,869	122,876	124,574	125,381	125,593	127,987	16
578	467	180	258	332	173	436	1,168	1,228	802	787	819	614	643	14,860	14,681	15,158	15,115	15,752	14,787	14,895	17
10,613	10,639	10,890	10,924	11,225	11,173	11,289	12,515	12,531	12,634	12,825	13,066	12,996	13,029	1,264,813	1,281,453	1,292,756	1,302,645	1,305,974	1,304,462	1,319,840	18
8,320	8,334	8,404	8,398	8,592	8,542	8,583	10,208	10,204	10,141	10,270	10,390	10,310	10,274	1,035,751	1,049,358	1,057,827	1,062,569	1,063,550	1,056,930	1,067,158	19
87	89	93	91	94	95	99	110	110	110	112	113	116	118	8,928	8,974	9,175	9,380	9,727	9,736	10,145	20
202	207	216	232	223	228	233	53	50	49	52	50	50	33	9,311	9,357	9,775	10,161	10,329	10,497	10,498	21
715	705	746	712	712	756	748	864	840	862	879	892	911	868	81,173	82,453	84,236	83,320	84,060	84,091	84,820	22
907	894	913	888	939	874	845	1,859	1,808	1,728	1,664	1,658	1,609	1,559	188,295	188,484	187,143	183,087	179,207	174,312	175,585	23
591	589	598	580	610	575	535	1,345	1,285	1,188	1,146	1,141	1,066	1,052	104,217	104,508	102,986	100,584	98,514	95,486	96,175	24
315	305	315	308	329	299	310	514	524	539	518	517	543	507	84,078	83,976	84,158	82,502	80,693	78,827	79,410	25
923	933	942	936	957	959	959	877	898	899	901	910	942	928	92,492	95,680	96,194	95,483	95,889	95,170	94,921	26
828	837	841	835	833	839	848	770	790	849	831	856	865	872	80,117	80,113	79,511	78,601	77,497	76,558	77,628	27
1,056	1,070	1,083	1,086	1,096	1,113	1,131	1,314	1,329	1,324	1,334	1,347	1,364	1,392	123,294	124,763	126,120	126,637	127,380	127,930	129,500	28
703	688	690	731	739	722	736	1,068	1,041	1,065	1,145	1,180	1,126	1,136	94,770	94,332	94,379	99,720	101,211	97,961	99,243	29
2,900	2,911	2,879	2,885	2,999	2,954	2,983	3,293	3,337	3,255	3,353	3,384	3,328	3,368	357,370	365,201	371,295	376,181	378,251	380,673	384,817	30
2,294	2,305	2,486	2,526	2,633	2,631	2,706	2,307	2,327	2,492	2,555	2,676	2,685	2,755	229,062	232,096	234,929	240,076	242,423	247,532	252,683	31
478	485	522	533	540	540	555	617	625	628	640	658	654	680	47,151	46,686	47,957	48,352	48,644	48,951	50,545	32
446	439	452	448	455	462	508	239	237	247	246	249	261	300	30,346	30,337	31,276	31,189	31,584	32,458	35,139	33
1,370	1,381	1,511	1,545	1,638	1,630	1,643	1,451	1,464	1,617	1,669	1,769	1,770	1,776	151,565	155,073	155,696	160,535	162,195	166,123	166,999	34

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 2. Personal Income by Major Source

[Millions of dollars, seasonally

Line	Item	Alabama							Arkansas						
		2000		2001				2002	2000		2001				2002
		III	IV	I r	II r	III r	IV r	I p	III	IV	I r	II r	III r	IV r	I p
	Income by place of residence														
1	Personal income (lines 4–11)	104,888	106,459	107,946	108,680	109,397	109,053	110,420	59,740	59,225	60,950	61,246	61,858	61,841	62,953
2	Nonfarm personal income	103,846	105,352	106,430	107,160	107,771	107,772	109,032	57,734	58,356	59,121	59,389	59,799	60,070	61,121
3	Farm income (line 17)	1,042	1,107	1,516	1,520	1,626	1,281	1,388	2,006	868	1,829	1,857	2,059	1,770	1,832
	Derivation of personal income														
4	Earnings by place of work (lines 12–16 or 17–34)	72,026	73,171	74,096	74,633	75,047	74,550	74,958	41,181	40,451	41,838	42,038	42,470	42,410	43,034
5	Less: Personal contributions for social insurance [2]	4,507	4,570	4,676	4,723	4,756	4,740	4,799	2,587	2,612	2,684	2,700	2,724	2,738	2,801
6	Plus: Adjustment for residence [3]	913	921	922	921	916	916	938	–294	–297	–302	–299	–310	–316	–318
7	Equals: Net earnings by place of residence	68,432	69,522	70,342	70,831	71,207	70,726	71,097	38,300	37,543	38,851	39,039	39,436	39,356	39,915
8	Plus: Dividends, interest, and rent [4]	18,764	18,960	18,989	18,948	18,973	18,855	19,072	10,999	11,094	11,148	11,106	11,123	11,052	11,181
9	Plus: Transfer payments	17,692	17,977	18,615	18,901	19,218	19,473	20,251	10,441	10,588	10,951	11,101	11,298	11,433	11,857
10	State unemployment insurance benefits	218	256	262	250	210	211	235	191	213	227	211	212	205	212
11	Transfers excluding State unemployment insurance benefits	17,474	17,721	18,353	18,652	19,007	19,262	20,016	10,249	10,375	10,724	10,890	11,087	11,228	11,645
	Earnings by place of work														
	Components of earnings:														
12	Wage and salary disbursements	57,649	58,532	58,887	59,239	59,464	59,217	59,308	31,635	31,982	32,324	32,386	32,567	32,703	33,103
13	Other labor income	6,956	7,108	7,170	7,236	7,290	7,340	7,429	3,684	3,740	3,775	3,818	3,837	3,903	3,982
14	Proprietors' income [5]	7,421	7,531	8,039	8,157	8,292	7,993	8,221	5,862	4,729	5,739	5,834	6,066	5,804	5,949
15	Farm proprietors' income	913	977	1,384	1,385	1,489	1,141	1,245	1,755	618	1,575	1,596	1,791	1,495	1,550
16	Nonfarm proprietors' income	6,508	6,554	6,655	6,772	6,804	6,852	6,977	4,107	4,111	4,163	4,238	4,275	4,309	4,399
	Earnings by industry														
17	Farm earnings	1,042	1,107	1,516	1,520	1,626	1,281	1,388	2,006	868	1,829	1,857	2,059	1,770	1,832
18	Nonfarm earnings	70,984	72,064	72,580	73,113	73,420	73,269	73,570	39,175	39,583	40,008	40,181	40,411	40,640	41,202
19	Private earnings	56,736	57,485	57,857	58,105	58,409	58,026	58,073	32,488	32,735	33,103	33,026	33,341	33,284	33,688
20	Agricultural services, forestry, fishing, and other [6]	458	469	484	492	503	510	533	343	342	388	369	378	397	414
21	Mining	595	586	585	587	598	615	632	210	220	236	244	246	250	252
22	Construction	4,761	4,823	4,868	4,924	4,863	4,854	4,925	2,428	2,406	2,430	2,495	2,547	2,519	2,632
23	Manufacturing	13,757	13,773	13,754	13,368	13,371	12,911	12,596	8,439	8,534	8,473	8,302	8,195	7,993	7,857
24	Durable goods	7,917	7,985	7,754	7,615	7,653	7,525	7,417	4,723	4,795	4,692	4,560	4,488	4,316	4,199
25	Nondurable goods	5,840	5,788	6,000	5,753	5,718	5,386	5,178	3,716	3,739	3,781	3,742	3,707	3,677	3,658
26	Transportation and public utilities	4,695	4,838	4,948	4,943	4,789	4,818	4,756	3,401	3,471	3,561	3,534	3,578	3,551	3,686
27	Wholesale trade	4,220	4,257	4,269	4,185	4,180	4,050	4,092	2,099	2,106	2,115	2,106	2,073	2,091	2,124
28	Retail trade	6,629	6,677	6,714	6,775	6,813	6,972	7,036	4,691	4,641	4,769	4,671	4,840	4,844	4,913
29	Finance, insurance, and real estate	4,258	4,219	4,145	4,474	4,610	4,555	4,611	2,040	2,001	2,004	2,120	2,138	2,118	2,160
30	Services	17,362	17,842	18,090	18,356	18,682	18,740	18,893	8,838	9,013	9,128	9,185	9,345	9,520	9,649
31	Government and government enterprises	14,248	14,579	14,723	15,008	15,012	15,243	15,497	6,687	6,848	6,905	7,155	7,070	7,356	7,514
32	Federal, civilian	3,458	3,467	3,553	3,588	3,623	3,639	3,755	1,301	1,229	1,248	1,265	1,282	1,296	1,331
33	Military	1,182	1,184	1,222	1,216	1,241	1,293	1,386	465	460	470	468	477	501	548
34	State and local	9,608	9,928	9,948	10,204	10,148	10,311	10,355	4,921	5,159	5,186	5,422	5,312	5,560	5,636

Line	Item	Louisiana							Mississippi						
		2000		2001				2002	2000		2001				2002
		III	IV	I r	II r	III r	IV r	I p	III	IV	I r	II r	III r	IV r	I p
	Income by place of residence														
1	Personal income (lines 4–11)	103,634	104,127	106,052	106,936	107,768	108,350	109,246	59,913	60,252	61,409	61,533	61,865	62,013	63,416
2	Nonfarm personal income	102,890	104,023	105,530	106,418	107,211	107,867	108,754	59,115	59,707	60,356	60,463	60,775	61,042	62,394
3	Farm income (line 17)	745	103	521	518	557	483	492	798	546	1,053	1,069	1,091	971	1,022
	Derivation of personal income														
4	Earnings by place of work (lines 12–16 or 17–34)	71,477	71,656	73,362	74,234	74,915	75,501	75,811	39,523	39,535	40,248	40,190	40,256	40,322	41,158
5	Less: Personal contributions for social insurance [2]	3,839	3,880	4,023	4,082	4,132	4,167	4,220	2,451	2,465	2,517	2,518	2,524	2,534	2,609
6	Plus: Adjustment for residence [3]	–85	–81	–93	–101	–118	–120	–111	1,430	1,441	1,459	1,466	1,479	1,452	1,458
7	Equals: Net earnings by place of residence	67,552	67,695	69,246	70,051	70,665	71,215	71,480	38,502	38,511	39,191	39,139	39,211	39,240	40,008
8	Plus: Dividends, interest, and rent [4]	18,215	18,442	18,504	18,472	18,514	18,422	18,642	9,963	10,102	10,156	10,139	10,173	10,129	10,263
9	Plus: Transfer payments	17,867	17,990	18,301	18,413	18,588	18,713	19,125	11,447	11,640	12,062	12,255	12,482	12,643	13,145
10	State unemployment insurance benefits	181	203	200	162	161	159	196	122	140	147	143	136	130	136
11	Transfers excluding State unemployment insurance benefits	17,686	17,787	18,102	18,250	18,427	18,554	18,928	11,326	11,499	11,915	12,112	12,346	12,513	13,009
	Earnings by place of work														
	Components of earnings:														
12	Wage and salary disbursements	55,588	56,245	57,345	57,952	58,480	58,914	59,029	30,798	30,995	31,119	31,005	30,984	31,078	31,653
13	Other labor income	7,039	7,194	7,300	7,476	7,521	7,727	7,803	4,061	4,112	4,149	4,150	4,174	4,217	4,335
14	Proprietors' income [5]	8,850	8,217	8,717	8,806	8,914	8,860	8,979	4,663	4,427	4,979	5,036	5,098	5,028	5,171
15	Farm proprietors' income	568	–72	342	334	368	289	292	619	367	872	884	900	775	822
16	Nonfarm proprietors' income	8,283	8,289	8,375	8,473	8,546	8,572	8,687	4,044	4,060	4,108	4,152	4,198	4,252	4,349
	Earnings by industry														
17	Farm earnings	745	103	521	518	557	483	492	798	546	1,053	1,069	1,091	971	1,022
18	Nonfarm earnings	70,732	71,552	72,841	73,716	74,358	75,018	75,319	38,725	38,989	39,195	39,121	39,165	39,352	40,136
19	Private earnings	57,401	57,680	59,035	59,121	59,933	59,747	59,940	30,090	30,189	30,262	30,070	30,018	30,060	30,585
20	Agricultural services, forestry, fishing, and other [6]	436	439	448	473	478	499	519	324	320	353	364	363	395	415
21	Mining	3,194	3,298	3,570	3,689	3,685	3,705	3,704	269	276	331	350	344	339	328
22	Construction	5,475	5,306	5,262	5,209	5,384	5,288	5,292	2,445	2,406	2,347	2,273	2,320	2,413	2,489
23	Manufacturing	8,943	9,089	9,309	9,175	8,963	8,877	8,583	7,483	7,473	7,369	7,195	6,993	6,812	7,004
24	Durable goods	3,612	3,739	3,856	3,789	3,741	3,613	3,562	4,834	4,843	4,703	4,588	4,434	4,303	4,473
25	Nondurable goods	5,331	5,350	5,453	5,386	5,222	5,264	5,021	2,649	2,630	2,665	2,606	2,559	2,509	2,532
26	Transportation and public utilities	5,490	5,686	5,866	5,922	5,914	5,959	6,011	2,565	2,595	2,748	2,589	2,583	2,526	2,542
27	Wholesale trade	3,868	3,834	3,918	3,887	3,893	3,879	3,923	1,854	1,814	1,812	1,768	1,774	1,769	1,815
28	Retail trade	6,596	6,650	6,747	6,727	6,781	6,809	6,860	3,910	3,902	3,918	3,943	3,950	3,987	4,023
29	Finance, insurance, and real estate	3,970	3,863	3,871	4,062	4,121	4,017	4,079	1,908	1,818	1,846	1,934	1,987	1,867	1,858
30	Services	19,429	19,515	20,044	19,977	20,713	20,714	20,969	9,332	9,585	9,537	9,656	9,705	9,951	10,111
31	Government and government enterprises	13,331	13,873	13,806	14,596	14,425	15,271	15,379	8,635	8,800	8,934	9,050	9,147	9,291	9,551
32	Federal, civilian	2,232	2,234	2,270	2,295	2,325	2,333	2,376	1,580	1,565	1,600	1,622	1,656	1,639	1,679
33	Military	1,260	1,260	1,308	1,315	1,318	1,366	1,488	1,132	1,159	1,184	1,156	1,151	1,208	1,316
34	State and local	9,839	10,379	10,227	10,985	10,782	11,572	11,514	5,924	6,075	6,149	6,272	6,340	6,444	6,556

See footnotes at end of table.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

and Earnings by Industry,[1] 2000:III–2002:I—Continued
adjusted at annual rates]

Florida							Georgia							Kentucky							
2000		2001				2002	2000		2001				2002	2000		2001				2002	Line
III	IV	I r	II r	III r	IV r	I p	III	IV	I r	II r	III r	IV r	I p	III	IV	I r	II r	III r	IV r	I p	
448,458	456,681	460,314	465,031	468,843	470,332	476,508	230,059	233,685	235,621	237,367	238,452	238,666	242,502	98,318	99,310	100,154	100,335	102,320	101,417	102,914	1
445,528	453,232	457,148	462,193	466,113	466,749	473,531	228,244	231,710	233,482	235,028	236,172	236,643	240,443	96,961	97,680	99,126	99,211	101,012	100,227	101,789	2
2,930	3,450	3,166	2,838	2,730	3,583	2,977	1,814	1,974	2,139	2,339	2,280	2,024	2,059	1,357	1,630	1,029	1,124	1,308	1,190	1,126	3
284,186	290,580	291,948	296,002	298,481	299,404	301,627	176,983	179,674	180,718	182,101	182,474	182,432	184,632	69,147	69,552	69,879	69,815	71,594	70,530	71,166	4
17,506	17,858	18,250	18,587	18,813	18,824	19,166	10,142	10,279	10,479	10,578	10,622	10,620	10,845	4,152	4,156	4,277	4,279	4,391	4,328	4,413	5
1,028	1,043	1,044	1,029	1,005	998	1,006	−479	−498	−488	−511	−501	−524	−531	−955	−978	−1,009	−1,004	−1,063	−1,083	−1,099	6
267,709	273,766	274,743	278,443	280,673	281,578	283,467	166,362	168,897	169,752	171,013	171,351	171,288	173,256	64,040	64,419	64,592	64,531	66,139	65,119	65,653	7
112,837	114,019	114,353	114,292	114,610	114,136	115,514	38,260	38,930	39,087	39,112	39,353	39,266	39,997	17,434	17,738	17,782	17,738	17,761	17,637	17,850	8
67,912	68,897	71,218	72,296	73,560	74,617	77,527	25,437	25,857	26,782	27,242	27,748	28,112	29,249	16,844	17,154	17,780	18,065	18,420	18,661	19,411	9
701	748	756	738	701	828	976	313	367	412	456	467	477	564	279	332	332	321	323	312	316	10
67,211	68,148	70,462	71,557	72,859	73,789	76,550	25,124	25,490	26,370	26,786	27,281	27,635	28,684	16,565	16,822	17,448	17,744	18,097	18,348	19,095	11
230,600	235,706	236,870	240,293	242,449	242,341	244,137	141,675	143,735	144,103	144,878	145,027	144,851	146,357	54,852	54,958	55,624	55,424	56,700	55,823	56,324	12
26,586	27,176	27,315	27,876	28,192	28,572	29,053	16,195	16,455	16,563	16,737	16,855	17,053	17,437	7,070	7,044	7,191	7,156	7,427	7,333	7,435	13
27,000	27,699	27,764	27,834	27,841	28,491	28,436	19,113	19,484	20,053	20,486	20,593	20,528	20,838	7,225	7,550	7,064	7,235	7,467	7,374	7,407	14
2,032	2,547	2,251	1,905	1,778	2,610	1,986	1,544	1,701	1,862	2,056	1,991	1,728	1,757	1,172	1,447	843	934	1,114	990	922	15
24,968	25,152	25,512	25,929	26,063	25,881	26,451	17,569	17,783	18,191	18,430	18,602	18,800	19,081	6,053	6,103	6,221	6,301	6,353	6,384	6,485	16
2,930	3,450	3,166	2,838	2,730	3,583	2,977	1,814	1,974	2,139	2,339	2,280	2,024	2,059	1,357	1,630	1,029	1,124	1,308	1,190	1,126	17
281,256	287,130	288,782	293,163	295,751	295,822	298,650	175,169	177,699	178,580	179,762	180,195	180,408	182,573	67,791	67,922	68,850	68,691	70,285	69,341	70,040	18
235,243	239,935	241,689	244,157	246,775	245,376	247,334	147,905	150,036	150,450	150,983	150,907	150,444	151,919	54,966	55,538	55,848	55,839	56,453	55,968	56,437	19
2,824	2,776	2,769	2,843	3,031	2,903	3,012	1,025	1,028	1,089	1,091	1,126	1,177	1,231	483	498	493	504	509	518	539	20
482	434	429	460	474	449	453	420	411	404	415	419	412	390	1,268	1,247	1,269	1,368	1,443	1,502	1,505	21
17,450	18,017	18,481	18,373	18,769	19,104	19,294	10,491	10,683	11,133	10,779	10,823	10,807	10,648	4,108	4,157	4,295	4,279	4,317	4,256	4,291	22
21,884	21,900	21,662	21,215	21,196	20,428	20,001	25,358	25,232	24,911	24,522	23,642	23,381	24,984	13,846	13,998	13,873	13,646	13,340	12,839	12,706	23
14,089	14,026	13,819	13,486	13,692	13,075	12,691	12,082	11,977	11,760	11,564	10,913	10,819	11,556	8,927	9,053	8,957	8,865	8,573	8,166	7,946	24
7,795	7,873	7,843	7,729	7,504	7,353	7,309	13,276	13,255	13,151	12,958	12,729	12,562	13,428	4,919	4,946	4,915	4,781	4,767	4,673	4,761	25
18,197	18,693	19,030	18,717	19,111	18,595	18,569	17,810	18,897	18,493	18,649	18,735	19,092	18,785	5,265	5,540	5,521	5,321	5,609	5,624	5,620	26
18,893	19,128	19,057	19,072	18,725	18,709	19,086	15,303	15,025	14,987	14,592	14,626	14,409	14,433	3,870	3,875	3,882	3,844	3,799	3,726	3,814	27
30,694	31,364	31,860	32,137	32,447	32,498	32,918	15,607	15,958	15,941	16,324	16,231	16,265	16,314	6,632	6,691	6,685	6,691	6,722	6,877	7,057	28
27,946	27,877	27,920	29,641	30,097	29,317	29,738	13,736	13,652	13,589	14,268	14,762	14,231	14,435	3,772	3,678	3,622	3,770	3,958	3,767	3,800	29
96,873	99,747	100,481	101,700	102,925	103,374	104,264	48,155	49,150	49,905	50,344	50,543	50,671	50,699	15,720	15,854	16,208	16,416	16,755	16,859	17,104	30
46,013	47,195	47,094	49,007	48,976	50,445	51,316	27,264	27,663	28,129	28,779	29,288	29,964	30,654	12,825	12,385	13,002	12,852	13,832	13,373	13,604	31
7,861	7,842	8,093	8,153	8,218	8,312	8,613	6,066	6,106	6,348	6,436	6,422	6,553	6,828	2,174	2,050	2,115	2,088	2,166	2,241	2,207	32
4,409	4,424	4,589	4,561	4,687	4,880	5,377	3,713	3,721	3,847	3,888	3,904	3,956	4,262	1,909	1,898	1,964	1,961	1,986	2,002	2,106	33
33,743	34,929	34,412	36,293	36,071	37,253	37,327	17,486	17,836	17,934	18,455	18,962	19,455	19,565	8,742	8,436	8,923	8,803	9,681	9,130	9,290	34

North Carolina							South Carolina							Tennessee							
2000		2001				2002	2000		2001				2002	2000		2001				2002	Line
III	IV	I r	II r	III r	IV r	I p	III	IV	I r	II r	III r	IV r	I p	III	IV	I r	II r	III r	IV r	I p	
218,853	221,694	224,183	224,301	223,371	222,360	227,066	97,276	98,258	99,413	99,102	100,204	99,454	101,268	149,108	150,539	152,090	152,584	153,656	152,425	155,629	1
215,893	218,231	221,277	221,490	220,383	219,858	224,183	96,776	97,685	98,963	98,637	99,735	99,032	100,795	148,903	150,197	151,916	152,398	153,430	152,278	155,405	2
2,961	3,463	2,907	2,812	2,988	2,502	2,884	500	573	450	464	469	421	473	204	343	174	186	226	147	224	3
159,417	161,139	162,584	162,153	160,258	158,977	161,820	67,795	68,258	68,856	68,227	69,039	68,092	68,998	110,208	110,814	111,589	111,807	112,488	111,020	113,010	4
9,739	9,804	10,092	10,092	9,972	9,914	10,160	4,097	4,117	4,231	4,198	4,261	4,203	4,295	6,615	6,631	6,791	6,818	6,879	6,783	6,962	5
−997	−992	−1,008	−983	−946	−908	−920	1,249	1,261	1,267	1,278	1,240	1,224	1,234	−1,163	−1,159	−1,146	−1,133	−1,133	−1,080	−1,097	6
148,681	150,343	151,483	151,078	149,340	148,156	150,740	64,947	65,403	65,892	65,308	66,018	65,113	65,937	102,431	103,024	103,652	103,855	104,476	103,158	104,951	7
41,144	41,823	41,922	41,783	41,855	41,512	42,145	17,644	17,939	17,987	17,956	18,010	17,910	18,182	23,172	23,540	23,523	23,382	23,347	23,079	23,364	8
29,028	29,528	30,779	31,440	32,177	32,692	34,180	14,685	14,916	15,534	15,838	16,176	16,431	17,149	23,505	23,975	24,915	25,347	25,832	26,188	27,314	9
474	551	582	664	715	739	771	208	245	269	292	296	312	322	373	433	452	448	415	400	427	10
28,554	28,977	30,197	30,775	31,462	31,953	33,410	14,476	14,671	15,265	15,546	15,880	16,119	16,828	23,132	23,542	24,463	24,899	25,418	25,788	26,888	11
128,677	129,678	131,266	130,734	128,773	127,897	129,686	55,195	55,530	56,121	55,451	56,107	55,296	55,906	86,013	86,332	86,937	86,935	87,440	86,135	87,464	12
14,628	14,722	14,917	14,937	14,784	14,941	15,334	6,583	6,592	6,651	6,605	6,736	6,705	6,843	9,369	9,414	9,502	9,544	9,630	9,562	9,779	13
16,112	16,740	16,400	16,483	16,701	16,139	16,801	6,017	6,137	6,084	6,170	6,196	6,091	6,248	14,826	15,069	15,150	15,327	15,419	15,324	15,767	14
2,542	3,051	2,488	2,380	2,544	2,046	2,415	377	449	325	336	338	287	336	65	205	34	42	79	−4	70	15
13,570	13,688	13,912	14,102	14,157	14,093	14,386	5,640	5,688	5,759	5,835	5,858	5,804	5,913	14,761	14,864	15,115	15,285	15,340	15,328	15,697	16
2,961	3,463	2,907	2,812	2,988	2,502	2,884	500	573	450	464	469	421	473	204	343	174	186	226	147	224	17
156,456	157,677	159,677	159,341	157,270	156,475	158,937	67,296	67,685	68,406	67,762	68,570	67,671	68,525	110,003	110,472	111,415	111,621	112,262	110,873	112,785	18
128,458	129,490	131,008	130,207	128,562	126,243	127,882	53,333	54,011	54,609	53,944	54,180	53,501	54,270	94,974	95,362	95,963	95,873	96,156	94,938	96,485	19
1,089	1,124	1,152	1,174	1,188	1,205	1,260	424	437	443	450	477	453	472	556	550	565	594	609	613	639	20
225	224	235	225	240	237	242	84	81	81	75	75	78	79	264	254	263	269	260	281	271	21
10,876	11,045	11,268	11,160	11,093	10,825	10,966	4,780	4,900	4,921	4,870	4,888	4,743	4,754	7,097	7,095	7,208	7,064	6,965	6,893	7,153	22
33,273	33,087	32,577	31,808	30,449	29,118	29,580	13,925	14,036	13,815	13,448	13,162	12,879	13,075	21,108	21,035	20,647	20,189	19,890	19,315	19,490	23
17,833	17,582	17,377	16,882	16,235	15,308	15,576	6,630	6,784	6,667	6,412	6,326	6,147	6,437	12,770	12,787	12,260	12,048	11,766	11,450	11,568	24
15,440	15,504	15,200	14,926	14,213	13,811	14,005	7,295	7,253	7,149	7,036	6,835	6,732	6,638	8,338	8,248	8,387	8,141	8,124	7,865	7,922	25
9,118	9,349	9,678	9,405	9,200	9,111	9,155	4,457	4,546	4,570	4,495	4,633	4,595	4,630	8,649	8,793	8,677	8,703	8,706	8,653	8,525	26
9,365	9,431	9,461	9,199	9,041	8,715	8,849	3,488	3,488	3,440	3,359	3,328	3,230	3,295	7,168	7,079	7,101	6,870	6,781	6,715	6,821	27
14,668	14,647	15,283	15,012	14,942	14,916	15,073	7,091	7,166	7,226	7,156	7,250	7,195	7,355	11,404	11,486	11,432	11,533	11,587	11,581	11,747	28
12,042	11,883	11,937	12,634	12,461	12,000	12,077	4,115	4,070	4,140	4,312	4,323	4,320	4,413	8,149	8,013	7,910	8,479	8,338	8,164	8,322	29
37,802	38,700	39,417	39,591	39,948	40,116	40,680	14,969	15,286	15,972	15,779	16,044	16,008	16,197	30,579	31,057	32,159	32,172	33,019	32,723	33,516	30
27,999	28,187	28,669	29,134	28,708	30,233	31,055	13,963	13,674	13,797	13,818	14,390	14,170	14,254	15,030	15,110	15,452	15,748	16,106	15,935	16,300	31
3,818	3,619	3,690	3,705	3,739	3,782	3,894	1,808	1,743	1,746	1,777	1,783	1,795	1,825	3,574	3,520	3,681	3,734	3,700	3,646	3,830	32
4,841	4,828	4,975	5,007	5,056	5,196	5,614	2,078	2,051	2,083	2,061	2,076	2,138	2,336	491	498	522	516	513	584	659	33
19,340	19,740	20,003	20,423	19,912	21,255	21,546	10,077	9,880	9,967	9,980	10,531	10,236	10,093	10,965	11,092	11,249	11,498	11,892	11,704	11,811	34

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 2. Personal Income by Major Source

[Millions of dollars, seasonally

Line	Item	Virginia							West Virginia						
		2000		2001				2002	2000		2001				2002
		III	IV	I r	II r	III r	IV r	I p	III	IV	I r	II r	III r	IV r	I p
	Income by place of residence														
1	Personal income (lines 4–11)	222,814	227,163	229,071	232,683	231,481	232,875	236,386	39,408	40,072	40,479	40,760	41,035	41,342	42,026
2	Nonfarm personal income	222,315	226,556	228,696	232,296	231,072	232,467	235,985	39,403	40,054	40,480	40,761	41,027	41,335	42,008
3	Farm income (line 17)	499	607	375	388	408	408	401	5	17	–1	–1	8	7	18
	Derivation of personal income														
4	Earnings by place of work (lines 12–16 or 17–34)	163,275	166,365	167,625	171,153	169,091	170,045	172,169	24,454	24,939	25,172	25,407	25,612	25,963	26,353
5	Less: Personal contributions for social insurance [2]	9,623	9,791	10,033	10,298	10,170	10,229	10,447	1,564	1,593	1,634	1,656	1,672	1,694	1,736
6	Plus: Adjustment for residence [3]	8,544	9,094	9,223	9,293	9,496	9,773	9,907	401	399	397	406	386	364	350
7	Equals: Net earnings by place of residence	162,196	165,668	166,815	170,148	168,417	169,589	171,629	23,292	23,745	23,934	24,158	24,326	24,633	24,967
8	Plus: Dividends, interest, and rent [4]	39,729	40,339	40,351	40,248	40,339	40,106	40,686	7,083	7,190	7,182	7,145	7,131	7,053	7,125
9	Plus: Transfer payments	20,889	21,156	21,905	22,287	22,725	23,180	24,071	9,034	9,137	9,363	9,458	9,577	9,656	9,933
10	State unemployment insurance benefits	185	185	197	230	253	412	423	115	116	119	108	103	91	103
11	Transfers excluding State unemployment insurance benefits	20,704	20,971	21,708	22,057	22,471	22,768	23,647	8,919	9,021	9,244	9,349	9,475	9,564	9,830
	Earnings by place of work														
	Components of earnings:														
12	Wage and salary disbursements	133,396	135,938	136,981	140,034	137,866	138,528	139,975	19,373	19,770	19,941	20,121	20,258	20,499	20,785
13	Other labor income	17,643	17,963	18,187	18,480	18,466	18,690	19,177	2,563	2,618	2,639	2,675	2,710	2,762	2,810
14	Proprietors' income [5]	12,236	12,464	12,457	12,639	12,759	12,827	13,016	2,518	2,551	2,592	2,611	2,644	2,702	2,757
15	Farm proprietors' income	332	441	207	216	232	228	216	–16	–4	–23	–23	–15	–17	–7
16	Nonfarm proprietors' income	11,904	12,022	12,250	12,423	12,526	12,599	12,800	2,534	2,555	2,615	2,635	2,660	2,719	2,764
	Earnings by industry														
17	Farm earnings	499	607	375	388	408	408	401	5	17	–1	–1	8	7	18
18	Nonfarm earnings	162,776	165,758	167,250	170,765	168,683	169,637	171,768	24,449	24,922	25,172	25,408	25,605	25,956	26,335
19	Private earnings	125,129	127,477	128,349	131,438	128,907	129,234	130,126	19,029	19,420	19,655	19,806	19,910	20,109	20,418
20	Agricultural services, forestry, fishing, and other [6]	862	882	886	918	952	949	990	105	107	104	110	112	116	121
21	Mining	874	885	900	914	941	976	966	1,426	1,440	1,472	1,564	1,603	1,653	1,676
22	Construction	9,847	10,154	10,431	10,362	10,518	10,693	10,620	1,415	1,462	1,592	1,533	1,572	1,696	1,757
23	Manufacturing	16,755	16,808	17,286	16,738	16,516	16,460	16,408	3,524	3,518	3,468	3,481	3,491	3,298	3,301
24	Durable goods	8,866	8,983	9,232	8,865	8,793	8,948	8,941	1,934	1,954	1,909	1,909	1,900	1,816	1,809
25	Nondurable goods	7,889	7,825	8,055	7,873	7,722	7,513	7,466	1,590	1,564	1,559	1,571	1,591	1,482	1,492
26	Transportation and public utilities	11,078	11,427	11,171	11,361	11,232	10,809	10,775	1,767	1,846	1,932	1,846	1,798	1,836	1,866
27	Wholesale trade	8,841	8,928	8,308	8,558	8,129	8,101	8,197	1,146	1,150	1,161	1,158	1,148	1,164	1,180
28	Retail trade	13,047	13,236	13,194	13,328	13,465	13,586	13,770	2,325	2,345	2,351	2,341	2,352	2,401	2,433
29	Finance, insurance, and real estate	11,758	12,177	12,343	12,909	13,309	12,532	12,661	1,076	1,079	1,052	1,116	1,106	1,074	1,089
30	Services	52,066	52,981	53,830	56,350	53,844	55,126	55,740	6,245	6,471	6,524	6,656	6,728	6,872	6,996
31	Government and government enterprises	37,647	38,281	38,901	39,327	39,776	40,403	41,642	5,420	5,501	5,517	5,601	5,694	5,847	5,916
32	Federal, civilian	11,913	11,939	12,210	12,264	12,280	12,257	12,701	1,366	1,373	1,401	1,425	1,449	1,458	1,505
33	Military	8,696	8,685	8,933	8,861	8,997	9,113	9,789	170	169	177	178	180	220	257
34	State and local	17,038	17,658	17,758	18,202	18,499	19,034	19,152	3,884	3,960	3,938	3,999	4,065	4,169	4,154

Line	Item	Oklahoma							Texas						
		2000		2001				2002	2000		2001				2002
		III	IV	I r	II r	III r	IV r	I p	III	IV	I r	II r	III r	IV r	I p
	Income by place of residence														
1	Personal income (lines 4–11)	82,291	83,653	84,839	85,427	86,082	85,928	87,830	585,608	594,623	606,075	606,658	605,717	606,281	616,042
2	Nonfarm personal income	81,234	82,785	83,586	84,232	84,930	85,345	86,940	581,664	591,275	601,528	602,449	601,690	604,155	612,747
3	Farm income (line 17)	1,057	869	1,253	1,195	1,152	583	890	3,943	3,348	4,546	4,209	4,026	2,126	3,295
	Derivation of personal income														
4	Earnings by place of work (lines 12–16 or 17–34)	57,536	58,617	59,405	59,856	60,256	60,013	61,303	459,693	466,983	476,923	476,661	474,020	474,310	480,194
5	Less: Personal contributions for social insurance [2]	3,353	3,435	3,507	3,545	3,582	3,599	3,696	25,473	25,931	26,860	26,877	26,746	26,843	27,322
6	Plus: Adjustment for residence [3]	910	913	927	921	926	923	928	–1,062	–1,098	–1,139	–1,117	–1,079	–1,090	–1,092
7	Equals: Net earnings by place of residence	55,092	56,096	56,826	57,232	57,600	57,337	58,535	433,158	439,954	448,924	448,666	446,196	446,377	451,780
8	Plus: Dividends, interest, and rent [4]	14,510	14,690	14,726	14,718	14,765	14,715	14,902	87,468	88,745	88,868	88,565	88,668	87,968	89,176
9	Plus: Transfer payments	12,689	12,867	13,287	13,477	13,717	13,876	14,392	64,982	65,924	68,282	69,427	70,853	71,936	75,085
10	State unemployment insurance benefits	117	136	147	143	153	148	177	1,020	1,074	1,092	1,130	1,240	1,382	1,739
11	Transfers excluding State unemployment insurance benefits	12,572	12,731	13,140	13,334	13,563	13,728	14,216	63,961	64,851	67,190	68,298	69,613	70,554	73,346
	Earnings by place of work														
	Components of earnings:														
12	Wage and salary disbursements	42,300	43,404	43,582	43,875	44,200	44,365	45,078	344,765	351,518	358,038	356,841	353,981	354,913	357,417
13	Other labor income	5,651	5,797	5,857	5,929	6,017	6,072	6,233	36,714	37,369	38,093	38,073	38,079	38,623	39,285
14	Proprietors' income [5]	9,584	9,416	9,967	10,052	10,039	9,577	9,992	78,214	78,097	80,792	81,747	81,961	80,774	83,493
15	Farm proprietors' income	872	687	1,067	1,004	955	380	681	3,150	2,564	3,751	3,393	3,190	1,269	2,418
16	Nonfarm proprietors' income	8,712	8,729	8,899	9,048	9,084	9,197	9,311	75,064	75,533	77,042	78,353	78,770	79,505	81,075
	Earnings by industry														
17	Farm earnings	1,057	869	1,253	1,195	1,152	583	890	3,943	3,348	4,546	4,209	4,026	2,126	3,295
18	Nonfarm earnings	56,478	57,749	58,153	58,661	59,104	59,430	60,413	455,750	463,636	472,377	472,451	469,994	472,184	476,900
19	Private earnings	44,695	45,737	45,837	46,038	46,168	46,356	46,981	390,233	397,823	405,644	404,510	400,376	401,069	403,967
20	Agricultural services, forestry, fishing, and other [6]	299	300	305	325	325	329	341	2,636	2,597	2,674	2,806	2,768	2,819	2,937
21	Mining	3,039	3,148	3,226	3,272	3,277	3,336	3,391	22,034	22,204	23,014	23,488	23,178	24,357	24,471
22	Construction	2,972	2,995	3,237	3,412	3,422	3,290	3,357	29,822	30,269	31,007	31,004	30,855	30,654	31,170
23	Manufacturing	8,788	9,215	8,658	8,578	8,398	8,012	8,236	58,771	60,200	62,009	59,422	57,152	56,249	54,949
24	Durable goods	5,144	5,583	5,072	5,006	4,854	4,448	4,551	36,807	38,234	39,262	37,255	35,411	34,778	34,014
25	Nondurable goods	3,644	3,632	3,586	3,572	3,544	3,563	3,685	21,964	21,966	22,747	22,167	21,741	21,471	20,935
26	Transportation and public utilities	4,470	4,581	4,727	4,617	4,680	4,836	4,842	42,537	44,423	45,115	43,293	42,337	43,889	43,840
27	Wholesale trade	2,758	2,826	2,971	2,810	2,741	2,849	2,908	33,347	32,764	33,221	33,284	31,174	30,739	31,182
28	Retail trade	5,352	5,398	5,423	5,467	5,490	5,542	5,586	40,820	41,525	41,858	42,527	42,579	42,926	43,549
29	Finance, insurance, and real estate	3,088	3,069	3,083	3,197	3,272	3,196	3,260	37,214	37,657	37,571	39,611	40,052	38,883	39,587
30	Services	13,928	14,205	14,207	14,359	14,564	14,966	15,060	123,052	126,183	129,175	129,075	130,280	130,552	132,283
31	Government and government enterprises	11,784	12,011	12,316	12,623	12,936	13,074	13,432	65,516	65,813	66,733	67,941	69,618	71,116	72,933
32	Federal, civilian	3,039	2,995	3,068	3,106	3,124	3,134	3,253	11,832	11,784	12,104	12,211	12,390	12,528	13,008
33	Military	1,471	1,469	1,508	1,515	1,519	1,555	1,698	6,661	6,624	6,815	6,793	6,854	7,120	7,677
34	State and local	7,273	7,547	7,739	8,002	8,294	8,384	8,481	47,023	47,405	47,814	48,937	50,374	51,467	52,248

See footnotes at end of table.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

and Earnings by Industry,[1] 2000:III–2002:I—Continued
adjusted at annual rates]

Southwest							Arizona							New Mexico							Line
2000		2001				2002	2000		2001				2002	2000		2001				2002	
III	IV	I r	II r	III r	IV r	I p	III	IV	I r	II r	III r	IV r	I p	III	IV	I r	II r	III r	IV r	I p	
837,842	850,857	865,495	868,518	870,761	869,928	884,311	129,782	131,772	133,027	134,380	136,189	134,760	136,581	40,160	40,809	41,555	42,053	42,773	42,960	43,858	1
831,479	845,404	857,920	861,421	863,819	865,623	878,233	129,017	131,077	132,041	133,486	135,312	133,884	135,458	39,564	40,267	40,764	41,254	41,888	42,239	43,088	2
6,362	5,453	7,575	7,097	6,941	4,305	6,079	765	695	986	894	877	876	1,123	597	542	791	799	886	721	770	3
638,810	649,221	661,119	662,914	662,780	661,229	669,685	93,771	95,285	95,952	97,122	98,623	96,892	97,630	27,810	28,335	28,839	29,275	29,880	30,014	30,557	4
36,099	36,760	37,912	38,094	38,157	38,181	38,883	5,670	5,757	5,868	5,964	6,083	5,974	6,053	1,603	1,637	1,677	1,708	1,746	1,766	1,812	5
406	380	368	375	399	380	392	441	444	455	451	439	438	449	118	120	125	119	113	109	107	6
603,117	612,840	623,575	625,194	625,022	623,428	631,194	88,542	89,973	90,539	91,610	92,979	91,357	92,026	26,325	26,818	27,286	27,686	28,248	28,357	28,852	7
133,958	135,870	136,115	135,763	136,025	135,135	137,004	24,453	24,841	24,910	24,888	24,984	24,883	25,263	7,528	7,593	7,611	7,593	7,608	7,569	7,663	8
100,767	102,147	105,805	107,561	109,713	111,365	116,114	16,788	16,958	17,578	17,882	18,226	18,520	19,292	6,308	6,398	6,658	6,774	6,917	7,033	7,344	9
1,383	1,454	1,499	1,544	1,664	1,863	2,300	166	167	180	196	198	248	295	79	78	80	75	73	85	89	10
99,384	100,693	104,306	106,017	108,049	109,502	113,814	16,622	16,791	17,399	17,686	18,028	18,272	18,998	6,229	6,320	6,577	6,699	6,844	6,948	7,255	11
485,426	495,082	502,132	502,507	501,729	501,545	505,324	76,487	77,796	77,974	78,928	80,256	78,736	78,932	21,873	22,364	22,538	22,864	23,292	23,530	23,898	12
52,822	53,855	54,742	54,993	55,337	55,962	56,967	7,559	7,729	7,789	7,913	8,082	8,053	8,146	2,898	2,960	3,003	3,078	3,160	3,215	3,302	13
100,562	100,284	104,246	105,413	105,714	103,723	107,393	9,725	9,760	10,189	10,281	10,285	10,104	10,552	3,039	3,011	3,298	3,334	3,429	3,269	3,357	14
4,822	3,915	6,010	5,485	5,284	2,602	4,329	401	324	607	502	471	457	691	398	340	585	587	667	496	539	15
95,740	96,369	98,236	99,928	100,430	101,121	103,065	9,324	9,436	9,582	9,779	9,814	9,647	9,861	2,641	2,671	2,713	2,747	2,762	2,772	2,819	16
6,362	5,453	7,575	7,097	6,941	4,305	6,079	765	695	986	894	877	876	1,123	597	542	791	799	886	721	770	17
632,448	643,767	653,544	655,817	655,839	656,924	663,606	93,006	94,590	94,967	96,228	97,747	96,017	96,506	27,214	27,793	28,048	28,476	28,995	29,292	29,787	18
533,738	543,687	551,633	551,411	548,664	547,346	551,377	79,018	79,907	79,891	80,499	81,587	79,182	79,420	19,791	20,220	20,261	20,364	20,533	20,739	21,009	19
3,951	3,914	4,001	4,185	4,172	4,218	4,392	824	828	828	856	888	873	911	191	189	193	199	190	196	204	20
26,446	26,773	27,700	28,259	27,934	29,158	29,300	532	532	555	557	544	526	509	840	889	905	941	935	939	929	21
41,902	42,798	43,886	44,094	43,983	43,390	43,856	7,253	7,579	7,640	7,691	7,719	7,445	7,305	1,855	1,955	2,001	1,987	1,988	2,002	2,025	22
81,843	83,512	84,838	81,442	78,696	77,090	75,629	12,292	12,084	12,159	11,517	11,270	10,916	10,525	1,991	2,013	2,012	1,925	1,876	1,913	1,919	23
53,345	55,458	55,991	53,213	51,048	49,714	48,672	9,916	10,138	10,163	9,543	9,413	9,073	8,705	1,478	1,504	1,494	1,409	1,370	1,414	1,402	24
28,498	28,053	28,847	28,229	27,647	27,375	26,958	2,376	1,946	1,996	1,974	1,857	1,843	1,820	513	509	518	516	506	498	517	25
54,029	56,380	57,136	55,276	54,336	55,954	55,873	5,338	5,616	5,539	5,583	5,591	5,459	5,411	1,685	1,760	1,755	1,783	1,727	1,769	1,781	26
43,031	42,624	43,295	43,137	40,914	40,446	41,042	5,818	5,929	5,987	5,940	5,918	5,754	5,831	1,109	1,104	1,116	1,102	1,081	1,104	1,122	27
58,749	59,750	60,160	61,007	61,173	61,550	62,381	9,706	9,904	9,962	10,066	10,124	10,103	10,212	2,871	2,923	2,917	2,947	2,980	2,979	3,034	28
50,863	51,232	51,322	54,156	55,246	53,213	54,174	9,111	9,061	9,226	9,834	10,382	9,638	9,807	1,449	1,445	1,442	1,514	1,540	1,496	1,520	29
172,923	176,705	179,295	179,855	182,210	182,328	184,728	28,143	28,374	27,995	28,455	29,151	28,469	28,910	7,800	7,943	7,919	7,966	8,215	8,340	8,475	30
98,710	100,080	101,911	104,406	107,176	109,578	112,230	13,988	14,683	15,075	15,730	16,159	16,835	17,086	7,423	7,572	7,787	8,112	8,462	8,554	8,778	31
19,604	19,576	20,056	20,378	20,677	20,895	21,658	2,933	2,990	3,054	3,152	3,226	3,281	3,385	1,800	1,807	1,830	1,909	1,937	1,952	2,012	32
10,118	10,056	10,346	10,311	10,392	10,730	11,612	1,276	1,266	1,307	1,294	1,309	1,338	1,456	709	697	715	709	711	716	781	33
68,988	70,447	71,509	73,717	76,107	77,953	78,959	9,779	10,427	10,714	11,284	11,625	12,215	12,245	4,913	5,069	5,242	5,494	5,814	5,886	5,985	34

Rocky Mountain							Colorado							Idaho							Line
2000		2001				2002	2000		2001				2002	2000		2001				2002	
III	IV	I r	II r	III r	IV r	I p	III	IV	I r	II r	III r	IV r	I p	III	IV	I r	II r	III r	IV r	I p	
260,524	264,158	265,989	267,298	267,984	267,294	270,530	142,674	144,415	145,271	145,561	145,086	144,217	145,895	31,005	31,500	31,616	31,954	32,035	31,924	32,268	1
258,114	262,055	263,797	265,300	265,821	265,482	268,467	141,990	143,801	144,666	144,968	144,470	143,721	145,338	29,935	30,527	30,577	30,930	30,978	30,909	31,155	2
2,410	2,104	2,192	1,998	2,163	1,812	2,064	684	614	605	592	616	496	556	1,069	973	1,040	1,024	1,057	1,015	1,113	3
197,174	200,115	201,078	202,145	202,135	201,262	202,825	111,902	113,249	113,735	113,863	112,972	111,968	112,825	22,171	22,609	22,538	22,828	22,798	22,639	22,720	4
11,092	11,277	11,481	11,585	11,588	11,553	11,728	6,120	6,190	6,305	6,321	6,270	6,209	6,303	1,269	1,304	1,309	1,332	1,330	1,322	1,331	5
563	561	561	574	576	565	575	88	93	94	99	108	113	117	479	481	476	488	480	475	480	6
186,645	189,400	190,157	191,134	191,123	190,274	191,673	105,870	107,151	107,524	107,641	106,810	105,873	106,638	21,380	21,786	21,705	21,983	21,948	21,793	21,869	7
47,665	48,167	48,347	48,234	48,372	48,092	48,801	24,909	25,211	25,295	25,248	25,331	25,186	25,587	5,635	5,652	5,686	5,668	5,684	5,660	5,729	8
26,213	26,591	27,484	27,930	28,490	28,929	30,057	11,894	12,054	12,453	12,672	12,945	13,158	13,670	3,989	4,063	4,225	4,303	4,403	4,471	4,670	9
478	495	493	516	573	652	713	136	155	162	195	248	303	347	107	119	116	115	123	124	126	10
25,736	26,096	26,991	27,414	27,917	28,277	29,344	11,758	11,899	12,291	12,477	12,697	12,855	13,322	3,882	3,944	4,109	4,187	4,280	4,347	4,544	11
154,040	156,783	156,989	157,716	157,158	156,480	157,149	88,075	89,210	89,346	89,214	88,214	87,270	87,657	16,511	16,991	16,779	17,009	16,927	16,803	16,742	12
17,513	17,773	17,870	17,997	18,228	18,341	18,617	9,598	9,708	9,726	9,769	9,764	9,801	9,969	1,926	1,953	1,952	1,976	2,009	1,997	2,019	13
25,621	25,559	26,219	26,432	26,749	26,441	27,059	14,229	14,331	14,663	14,880	14,994	14,897	15,198	3,734	3,664	3,807	3,843	3,862	3,840	3,959	14
1,286	962	1,031	804	937	553	772	301	224	208	182	193	60	107	682	580	640	613	635	583	670	15
24,334	24,596	25,188	25,628	25,812	25,888	26,287	13,928	14,107	14,455	14,698	14,801	14,838	15,091	3,052	3,085	3,168	3,230	3,226	3,257	3,289	16
2,410	2,104	2,192	1,998	2,163	1,812	2,064	684	614	605	592	616	496	556	1,069	973	1,040	1,024	1,057	1,015	1,113	17
194,765	198,012	198,886	200,147	199,972	199,450	200,761	111,218	112,635	113,129	113,271	112,356	111,473	112,268	21,102	21,635	21,499	21,804	21,741	21,624	21,607	18
162,303	165,316	165,419	166,221	164,400	163,443	163,925	95,381	96,470	96,742	96,473	95,129	93,760	94,047	17,081	17,779	17,460	17,743	17,396	17,397	17,268	19
1,394	1,417	1,463	1,532	1,561	1,600	1,673	715	734	755	801	818	838	878	290	293	307	313	312	317	329	20
3,738	4,017	4,137	4,181	4,717	4,197	4,213	1,476	1,531	1,799	1,715	2,166	1,713	1,739	207	197	192	194	189	190	184	21
15,670	16,036	16,801	16,596	16,644	16,478	16,079	9,048	9,357	9,800	9,521	9,499	9,411	9,189	1,727	1,774	1,921	1,977	1,906	1,845	1,799	22
21,629	22,821	21,802	21,241	20,523	20,126	19,620	11,221	11,690	11,342	10,877	10,519	10,201	10,215	3,863	4,290	3,667	3,699	3,490	3,394	3,251	23
15,047	16,259	15,163	14,660	14,266	13,653	13,158	7,773	8,321	7,935	7,513	7,382	7,004	6,884	2,876	3,264	2,650	2,652	2,517	2,372	2,275	24
6,582	6,562	6,638	6,581	6,257	6,473	6,463	3,448	3,369	3,407	3,363	3,137	3,197	3,332	987	1,026	1,017	1,048	973	1,022	975	25
18,295	18,057	17,303	17,629	16,878	17,347	17,364	12,159	11,786	10,874	11,327	10,646	10,955	10,919	1,379	1,419	1,507	1,434	1,417	1,437	1,436	26
11,257	11,295	11,169	10,983	10,757	10,506	10,631	6,688	6,788	6,614	6,456	6,247	6,009	6,044	1,234	1,213	1,215	1,220	1,229	1,200	1,216	27
18,170	18,460	18,706	18,936	18,777	18,807	19,037	9,650	9,888	9,958	*10,082*	*10,011*	*10,034*	10,122	2,187	2,208	2,241	2,294	2,255	2,256	2,281	28
16,473	16,017	16,525	16,660	16,889	16,166	16,440	10,901	10,398	10,910	10,660	10,909	10,277	10,462	1,120	1,134	1,116	1,199	1,199	1,157	1,178	29
55,677	57,196	57,514	58,463	57,653	58,217	58,868	33,523	34,297	34,689	35,036	34,314	34,322	34,479	5,074	5,251	5,294	5,414	5,400	5,601	5,594	30
32,461	32,696	33,467	33,926	35,572	36,007	36,836	15,837	16,165	16,387	16,798	17,226	17,713	18,221	4,021	3,856	4,038	4,061	4,345	4,228	4,339	31
7,605	7,666	7,819	7,896	8,180	8,312	8,460	3,606	3,645	3,737	3,753	3,820	3,869	4,001	791	760	764	782	790	809	821	32
2,943	2,929	3,013	2,988	3,011	3,085	3,395	1,755	1,744	1,784	1,768	1,781	1,808	1,968	297	296	304	303	307	310	347	33
21,913	22,102	22,635	23,042	24,381	24,610	24,980	10,475	10,775	10,865	11,277	11,625	12,036	12,252	2,933	2,800	2,971	2,976	3,248	3,109	3,171	34

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table 2. Personal Income by Major Source

[Millions of dollars, seasonally

Line	Item	Montana							Utah						
		2000		2001				2002	2000		2001				2002
		III	IV	I r	II r	III r	IV r	I p	III	IV	I r	II r	III r	IV r	I p
	Income by place of residence														
1	Personal income (lines 4–11)	20,550	20,714	21,016	21,035	21,505	21,356	21,726	52,781	53,630	54,209	54,650	54,995	55,226	55,887
2	Nonfarm personal income	20,221	20,532	20,772	20,950	21,307	21,348	21,690	52,569	53,399	53,977	54,418	54,756	54,997	55,633
3	Farm income (line 17)	329	182	245	85	198	7	36	212	231	232	232	239	229	253
	Derivation of personal income														
4	Earnings by place of work (lines 12–16 or 17–34)	13,389	13,502	13,724	13,754	14,208	14,075	14,317	40,827	41,507	41,927	42,323	42,538	42,740	43,057
5	Less: Personal contributions for social insurance [2]	870	887	909	926	953	957	980	2,291	2,328	2,388	2,418	2,430	2,446	2,487
6	Plus: Adjustment for residence [3]	4	4	4	4	3	2	2	23	22	23	22	27	21	22
7	Equals: Net earnings by place of residence	12,523	12,620	12,818	12,832	13,258	13,120	13,339	38,558	39,200	39,562	39,926	40,134	40,315	40,592
8	Plus: Dividends, interest, and rent [4]	4,694	4,691	4,710	4,679	4,675	4,631	4,676	8,837	8,994	9,012	8,995	9,020	8,965	9,104
9	Plus: Transfer payments	3,332	3,403	3,488	3,524	3,572	3,604	3,711	5,386	5,436	5,634	5,729	5,840	5,946	6,191
10	State unemployment insurance benefits	70	72	67	60	57	53	53	140	122	124	126	127	154	164
11	Transfers excluding State unemployment insurance benefits	3,263	3,331	3,421	3,464	3,514	3,551	3,658	5,246	5,314	5,510	5,603	5,713	5,792	6,026
	Earnings by place of work														
	Components of earnings:														
12	Wage and salary disbursements	9,993	10,204	10,290	10,433	10,702	10,741	10,883	32,745	33,319	33,599	33,896	33,955	34,137	34,348
13	Other labor income	1,306	1,341	1,362	1,383	1,437	1,447	1,477	3,881	3,939	4,000	4,019	4,134	4,192	4,240
14	Proprietors' income [5]	2,090	1,957	2,072	1,938	2,069	1,886	1,957	4,201	4,249	4,328	4,408	4,449	4,410	4,468
15	Farm proprietors' income	172	23	83	–80	28	–167	–141	99	115	114	112	115	103	123
16	Nonfarm proprietors' income	1,918	1,934	1,989	2,019	2,041	2,053	2,098	4,102	4,134	4,214	4,295	4,334	4,308	4,345
	Earnings by industry														
17	Farm earnings	329	182	245	85	198	7	36	212	231	232	232	239	229	253
18	Nonfarm earnings	13,060	13,320	13,480	13,669	14,010	14,068	14,281	40,615	41,276	41,696	42,090	42,299	42,511	42,803
19	Private earnings	10,135	10,307	10,362	10,498	10,665	10,745	10,883	33,042	33,740	33,933	34,396	33,996	34,134	34,309
20	Agricultural services, forestry, fishing, and other [6]	138	134	134	147	154	158	165	177	181	191	192	195	203	213
21	Mining	295	303	335	331	366	361	365	491	440	451	465	515	469	470
22	Construction	981	989	1,075	1,073	1,102	1,104	1,138	3,169	3,166	3,235	3,252	3,293	3,234	3,028
23	Manufacturing	936	981	964	927	938	939	865	5,137	5,379	5,335	5,263	5,101	5,118	4,840
24	Durable goods	605	641	625	592	609	606	574	3,602	3,830	3,751	3,704	3,558	3,474	3,238
25	Nondurable goods	330	340	339	335	329	332	291	1,536	1,549	1,585	1,559	1,543	1,644	1,602
26	Transportation and public utilities	1,031	1,067	1,041	1,074	1,051	1,069	1,078	2,944	3,034	3,137	3,040	3,007	3,135	3,180
27	Wholesale trade	653	656	659	655	656	657	670	2,380	2,334	2,364	2,337	2,300	2,290	2,341
28	Retail trade	1,542	1,540	1,565	1,579	1,600	1,610	1,652	3,951	3,966	4,078	4,108	4,039	4,019	4,085
29	Finance, insurance, and real estate	841	829	816	872	889	866	888	3,166	3,218	3,228	3,444	3,415	3,367	3,427
30	Services	3,717	3,808	3,772	3,839	3,908	3,982	4,061	11,628	12,023	11,913	12,294	12,130	12,298	12,726
31	Government and government enterprises	2,925	3,013	3,118	3,171	3,345	3,323	3,398	7,572	7,536	7,763	7,694	8,303	8,377	8,494
32	Federal, civilian	805	818	828	834	887	896	911	1,974	2,018	2,064	2,097	2,229	2,274	2,258
33	Military	249	247	256	252	255	259	282	428	429	449	448	451	491	561
34	State and local	1,871	1,948	2,034	2,084	2,203	2,168	2,205	5,171	5,088	5,250	5,150	5,622	5,612	5,675

Line	Item	California							Hawaii						
		2000		2001				2002	2000		2001				2002
		III	IV	I r	II r	III r	IV r	I p	III	IV	I r	II r	III r	IV r	I p
	Income by place of residence														
1	Personal income (lines 4–11)	1,110,558	1,118,297	1,125,923	1,125,658	1,120,222	1,121,361	1,138,977	33,829	34,398	34,653	34,705	35,127	35,090	35,784
2	Nonfarm personal income	1,101,426	1,109,881	1,117,627	1,116,667	1,110,687	1,113,205	1,129,889	33,635	34,192	34,459	34,505	34,918	34,874	35,562
3	Farm income (line 17)	9,132	8,416	8,295	8,991	9,534	8,156	9,088	194	207	194	200	208	216	222
	Derivation of personal income														
4	Earnings by place of work (lines 12–16 or 17–34)	842,913	846,546	851,297	849,156	839,643	839,571	849,676	24,702	25,216	25,383	25,400	25,772	25,656	26,168
5	Less: Personal contributions for social insurance [2]	47,872	47,969	48,952	48,795	48,193	48,287	49,230	1,362	1,392	1,424	1,429	1,456	1,448	1,490
6	Plus: Adjustment for residence [3]	80	111	137	189	241	217	221	0	0	0	0	0	0	0
7	Equals: Net earnings by place of residence	795,121	798,688	802,483	800,550	791,692	791,500	800,667	23,340	23,824	23,959	23,971	24,316	24,207	24,678
8	Plus: Dividends, interest, and rent [4]	194,583	197,535	197,887	197,880	199,167	199,055	202,802	6,381	6,424	6,425	6,413	6,427	6,408	6,478
9	Plus: Transfer payments	120,854	122,074	125,552	127,228	129,363	130,806	135,508	4,108	4,150	4,269	4,321	4,383	4,476	4,627
10	State unemployment insurance benefits	2,333	2,452	2,459	2,491	2,673	2,720	3,279	98	95	97	94	90	135	147
11	Transfers excluding State unemployment insurance benefits	118,521	119,622	123,093	124,737	126,690	128,086	132,229	4,010	4,055	4,172	4,228	4,293	4,341	4,480
	Earnings by place of work														
	Components of earnings:														
12	Wage and salary disbursements	653,504	655,973	658,258	653,533	643,440	644,070	649,670	19,268	19,705	19,819	19,814	20,124	20,002	20,356
13	Other labor income	67,460	67,658	68,149	68,170	67,786	68,636	69,844	2,820	2,874	2,917	2,919	2,974	3,001	3,113
14	Proprietors' income [5]	121,948	122,915	124,891	127,453	128,418	126,864	130,162	2,614	2,636	2,646	2,666	2,673	2,653	2,699
15	Farm proprietors' income	4,515	3,852	3,605	4,090	4,422	2,831	3,550	3	16	1	2	4	7	7
16	Nonfarm proprietors' income	117,434	119,063	121,286	123,362	123,996	124,033	126,612	2,610	2,620	2,646	2,665	2,669	2,646	2,692
	Earnings by industry														
17	Farm earnings	9,132	8,416	8,295	8,991	9,534	8,156	9,088	194	207	194	200	208	216	222
18	Nonfarm earnings	833,781	838,130	843,002	840,164	830,109	831,414	840,588	24,509	25,009	25,189	25,200	25,564	25,439	25,946
19	Private earnings	713,183	716,973	716,893	710,700	699,445	696,157	702,674	17,241	17,624	17,704	17,785	17,932	17,493	17,635
20	Agricultural services, forestry, fishing, and other [6]	7,882	8,008	8,049	8,353	8,182	8,334	8,652	149	150	149	149	156	149	153
21	Mining	2,785	2,907	3,072	3,258	3,185	3,337	3,349	27	27	27	26	26	26	27
22	Construction	47,648	49,204	50,559	50,841	50,564	49,888	51,013	1,496	1,518	1,541	1,487	1,489	1,481	1,541
23	Manufacturing	133,424	128,687	120,739	116,594	109,372	108,223	107,820	759	784	821	794	785	758	720
24	Durable goods	98,990	94,883	87,596	83,379	77,231	75,617	74,961	203	219	240	226	223	214	198
25	Nondurable goods	34,434	33,803	33,143	33,216	32,141	32,607	32,859	557	566	581	568	561	543	522
26	Transportation and public utilities	49,960	51,023	51,156	51,966	52,714	51,262	51,059	1,954	1,965	2,023	1,979	2,017	1,880	1,847
27	Wholesale trade	47,732	48,191	47,972	46,903	46,138	45,559	46,195	877	882	883	879	872	842	850
28	Retail trade	71,792	74,203	74,646	74,853	73,606	73,977	75,091	2,773	2,828	2,835	2,851	2,848	2,736	2,762
29	Finance, insurance, and real estate	73,523	73,676	77,193	76,750	78,470	77,168	78,312	1,983	1,951	1,945	2,043	2,086	2,034	2,068
30	Services	278,437	281,075	283,507	281,181	277,213	278,409	281,183	7,223	7,518	7,478	7,578	7,654	7,588	7,668
31	Government and government enterprises	120,597	121,158	126,109	129,464	130,665	135,258	137,915	7,268	7,385	7,485	7,415	7,632	7,946	8,311
32	Federal, civilian	18,026	17,920	17,953	18,165	18,569	18,620	19,102	1,966	1,996	2,031	2,042	2,059	2,048	2,132
33	Military	8,869	8,847	9,150	9,245	9,488	9,665	10,457	2,428	2,412	2,496	2,493	2,518	2,597	2,794
34	State and local	93,702	94,391	99,007	102,055	102,608	106,972	108,356	2,873	2,977	2,957	2,881	3,055	3,301	3,385

p Preliminary.
r Revised.
D Not shown to avoid disclosure of confidential information, but the estimates for this item are included in the total.
1. The estimates of earnings for 2000–2002 are based on the 1987 Standard Industrial Classification.
2. Personal contributions for social insurance are included in earnings by type and by industry, but they are excluded from personal income.
3. The adjustment for residence is the net inflow of the earnings of interarea commuters. For the United States, it consists of adjustments for border workers: Wage and salary disbursements to U.S. residents commuting to Canada less wage and salary disbursements to Canadian and Mexican residents commuting into the United States.
4. Rental income of persons includes the capital consumption adjustment.
5. Proprietors' income incudes the inventory valuation adjustment and the capital consumption adjustment.
6. "Other" consists of the wage and salary disbursements of U.S. residents employed by international organizations and foreign embassies and consulates in the United States.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

and Earnings by Industry,[1] 2000:III–2002:I—Continued

adjusted at annual rates]

Wyoming							Far West							Alaska							Line
2000		2001				2002	2000		2001				2002	2000		2001				2002	
III	IV	I[r]	II[r]	III[r]	IV[r]	I[p]	III	IV	I[r]	II[r]	III[r]	IV[r]	I[p]	III	IV	I[r]	II[r]	III[r]	IV[r]	I[p]	
13,514	13,898	13,876	14,098	14,364	14,571	14,755	1,502,584	1,515,873	1,523,668	1,530,038	1,524,799	1,523,191	1,547,079	18,785	18,919	19,230	19,535	19,830	19,851	20,256	1
13,399	13,795	13,806	14,034	14,310	14,506	14,650	1,490,963	1,505,137	1,513,274	1,518,839	1,512,888	1,512,570	1,535,421	18,766	18,898	19,210	19,515	19,809	19,833	20,235	2
115	103	70	64	54	65	105	11,621	10,736	10,394	11,199	11,911	10,621	11,557	20	21	20	20	21	18	21	3
8,885	9,249	9,153	9,377	9,619	9,840	9,907	1,130,015	1,137,993	1,141,295	1,145,818	1,135,397	1,132,160	1,145,419	14,186	14,224	14,494	14,819	15,122	15,135	15,407	4
541	567	570	588	606	620	626	64,723	65,086	66,219	66,557	65,900	65,794	67,066	741	742	767	788	807	807	828	5
–31	–38	–36	–39	–41	–47	–46	–1,477	–1,458	–1,451	–1,451	–1,418	–1,389	–1,415	–866	–870	–884	–905	–922	–922	–934	6
8,313	8,643	8,548	8,751	8,972	9,173	9,235	1,063,815	1,071,449	1,073,625	1,077,809	1,068,079	1,064,977	1,076,938	12,580	12,613	12,843	13,125	13,393	13,406	13,645	7
3,590	3,620	3,645	3,644	3,662	3,649	3,704	270,269	273,922	274,406	274,100	275,440	274,706	279,419	3,152	3,188	3,191	3,183	3,182	3,159	3,184	8
1,611	1,635	1,684	1,703	1,730	1,749	1,816	168,499	170,502	175,637	178,128	181,280	183,508	190,722	3,054	3,118	3,196	3,227	3,256	3,286	3,427	9
25	28	25	19	18	17	22	4,052	4,332	4,315	4,365	4,618	4,773	5,838	102	106	99	90	70	67	106	10
1,586	1,607	1,659	1,683	1,712	1,733	1,794	164,448	166,169	171,323	173,763	176,661	178,735	184,885	2,952	3,012	3,097	3,137	3,185	3,219	3,321	11
6,716	7,059	6,975	7,165	7,360	7,529	7,519	883,015	889,399	889,927	890,888	879,453	877,113	884,638	10,854	10,870	11,056	11,317	11,555	11,541	11,707	12
802	832	829	850	883	903	911	93,178	93,698	94,282	94,842	94,657	95,550	97,274	1,671	1,675	1,714	1,746	1,789	1,805	1,864	13
1,367	1,358	1,349	1,363	1,375	1,407	1,478	153,822	154,897	157,086	160,088	161,287	159,497	163,507	1,662	1,679	1,724	1,756	1,778	1,789	1,835	14
33	20	–14	–23	–35	–25	13	5,102	4,286	3,763	4,266	4,676	3,080	3,813	13	15	14	13	14	11	13	15
1,334	1,338	1,363	1,386	1,410	1,433	1,465	148,721	150,610	153,324	155,822	156,611	156,417	159,694	1,648	1,664	1,710	1,743	1,764	1,777	1,822	16
115	103	70	64	54	65	105	11,621	10,736	10,394	11,199	11,911	10,621	11,657	20	21	20	20	21	18	21	17
8,770	9,146	9,083	9,314	9,566	9,775	9,802	1,118,394	1,127,257	1,130,901	1,134,619	1,123,486	1,121,539	1,133,762	14,166	14,203	14,473	14,799	15,101	15,116	15,386	18
6,663	7,020	6,922	7,111	7,213	7,408	7,418	945,534	953,257	950,702	950,037	936,073	928,486	936,779	9,578	9,680	9,833	10,100	10,235	10,251	10,356	19
74	75	76	79	81	85	88	10,885	10,978	11,093	11,458	11,473	11,629	12,096	198	199	203	209	212	219	225	20
1,269	1,546	1,360	1,476	1,481	1,464	1,455	4,882	5,007	5,190	5,538	5,326	5,545	5,570	1,007	1,031	1,066	1,203	1,100	1,149	1,182	21
745	749	771	773	844	884	926	68,904	70,815	72,467	72,088	71,863	70,436	71,752	1,002	1,012	1,096	1,113	1,147	1,154	1,206	22
472	481	493	476	474	475	450	168,632	164,555	156,612	150,879	143,160	141,248	140,004	564	527	540	531	560	531	467	23
191	202	204	200	200	197	187	124,961	121,815	114,523	108,703	102,147	100,009	98,871	159	154	167	154	141	129	126	24
281	279	289	276	274	278	263	43,670	42,740	42,089	42,176	41,013	41,239	41,133	404	373	373	377	418	401	341	25
781	750	743	754	757	751	751	70,570	70,961	71,197	72,479	72,603	70,569	70,324	1,463	1,496	1,513	1,534	1,576	1,517	1,523	26
302	305	316	314	325	350	360	63,807	64,453	63,926	62,582	61,350	60,639	61,428	372	367	362	368	361	359	361	27
840	858	864	874	871	887	896	99,825	102,597	102,877	103,294	102,021	102,066	103,610	1,247	1,255	1,262	1,261	1,291	1,296	1,314	28
445	439	456	484	477	499	485	93,951	93,837	97,564	98,296	100,365	98,325	99,956	613	596	584	634	638	631	638	29
1,735	1,816	1,845	1,880	1,902	2,014	2,007	364,079	370,054	369,776	373,424	367,912	368,029	372,040	3,113	3,195	3,207	3,247	3,350	3,397	3,440	30
2,107	2,126	2,160	2,203	2,353	2,367	2,383	172,861	174,000	180,199	184,582	187,413	193,053	196,982	4,588	4,524	4,640	4,699	4,866	4,865	5,030	31
429	424	425	431	453	464	468	28,502	28,413	28,528	28,866	29,574	29,623	30,413	1,173	1,177	1,192	1,192	1,215	1,237	1,276	32
214	212	220	217	216	218	237	15,997	15,970	16,517	16,628	16,972	17,398	18,844	1,003	1,001	1,051	1,054	1,056	1,083	1,180	33
1,463	1,490	1,515	1,554	1,683	1,685	1,677	128,361	129,617	135,154	139,087	140,868	146,031	147,725	2,413	2,346	2,397	2,452	2,595	2,545	2,574	34

Nevada							Oregon							Washington							Line
2000		2001				2002	2000		2001				2002	2000		2001				2002	
III	IV	I[r]	II[r]	III[r]	IV[r]	I[p]	III	IV	I[r]	II[r]	III[r]	IV[r]	I[p]	III	IV	I[r]	II[r]	III[r]	IV[r]	I[p]	
59,985	60,669	61,775	62,459	63,352	61,995	63,393	95,720	96,136	97,088	96,963	96,934	96,594	97,907	183,707	187,454	184,998	190,717	189,335	188,298	190,762	1
59,886	60,569	61,702	62,384	63,274	61,914	63,310	95,028	95,489	96,442	96,275	96,191	95,829	97,090	182,221	186,109	183,833	189,492	188,009	186,915	189,336	2
98	100	73	75	78	81	83	692	648	647	688	743	766	817	1,486	1,345	1,165	1,225	1,326	1,383	1,426	3
44,503	44,949	45,901	46,584	47,393	45,881	46,862	69,588	69,649	70,209	69,823	69,478	69,062	69,555	134,123	137,409	134,012	140,036	137,989	136,856	137,751	4
2,391	2,417	2,513	2,555	2,609	2,525	2,600	4,268	4,265	4,365	4,347	4,330	4,302	4,366	8,089	8,301	8,199	8,643	8,505	8,425	8,553	5
–805	–816	–842	–862	–886	–844	–865	–2,343	–2,312	–2,348	–2,248	–2,230	–2,205	–2,207	2,457	2,430	2,486	2,375	2,379	2,364	2,371	6
41,307	41,716	42,546	43,167	43,897	42,513	43,397	62,978	63,072	63,496	63,228	62,918	62,555	62,982	128,491	131,537	128,298	133,768	131,863	130,796	131,568	7
12,606	12,757	12,782	12,733	12,741	12,602	12,800	20,131	20,282	20,313	20,225	20,212	20,033	20,229	33,417	33,737	33,807	33,666	33,712	33,448	33,925	8
6,072	6,196	6,447	6,558	6,713	6,880	7,196	12,611	12,783	13,280	13,510	13,804	14,006	14,696	21,799	22,180	22,893	23,284	23,761	24,054	25,269	9
198	219	205	190	197	257	256	395	430	458	466	496	509	640	925	1,029	997	1,035	1,092	1,085	1,411	10
5,874	5,977	6,242	6,368	6,517	6,623	6,940	12,216	12,353	12,822	13,044	13,308	13,497	14,056	20,874	21,150	21,896	22,249	22,668	22,968	23,858	11
35,448	35,867	36,665	37,131	37,799	36,540	37,229	55,433	55,475	55,825	55,379	54,989	54,576	54,800	108,508	111,508	108,302	113,712	111,546	110,384	110,875	12
3,551	3,563	3,655	3,725	3,830	3,752	3,842	6,389	6,361	6,439	6,437	6,468	6,505	6,587	11,287	11,566	11,409	11,846	11,811	11,851	12,025	13
5,504	5,519	5,581	5,728	5,764	5,589	5,791	7,767	7,813	7,944	8,007	8,021	7,981	8,168	14,328	14,334	14,301	14,478	14,632	14,621	14,851	14
35	36	7	6	7	8	8	57	20	–1	8	31	21	39	478	348	137	146	197	203	195	15
5,469	5,483	5,574	5,722	5,757	5,581	5,784	7,710	7,793	7,945	7,999	7,990	7,961	8,129	13,849	13,987	14,164	14,332	14,435	14,418	14,656	16
98	100	73	75	78	81	83	692	648	647	688	743	766	817	1,486	1,345	1,165	1,225	1,326	1,383	1,426	17
44,405	44,849	45,828	46,509	47,315	45,800	46,779	68,896	69,001	69,562	69,136	68,735	68,296	68,738	132,637	136,064	132,847	138,811	136,663	135,473	136,325	18
38,181	38,575	39,345	39,903	40,340	38,934	39,774	57,696	57,826	58,020	57,382	56,703	56,110	56,362	109,654	112,580	108,907	114,167	111,419	109,542	109,979	19
277	273	276	290	308	310	326	912	883	917	953	1,011	1,014	1,074	1,467	1,465	1,497	1,505	1,603	1,603	1,666	20
708	693	686	695	666	684	668	101	101	99	98	96	94	90	255	249	240	257	253	256	255	21
4,614	4,541	4,634	4,655	4,830	4,607	4,722	5,017	5,106	5,265	4,935	4,713	4,529	4,581	9,127	9,433	9,374	9,056	9,119	8,778	8,689	22
1,957	2,098	2,101	2,237	2,140	2,107	2,035	12,783	12,761	12,498	11,984	11,664	11,752	11,500	19,145	19,699	19,914	18,738	18,640	17,877	17,462	23
1,270	1,408	1,391	1,528	1,436	1,421	1,355	10,304	10,306	10,020	9,522	9,255	9,369	9,260	14,036	14,845	15,109	13,893	13,861	13,258	12,970	24
687	690	710	709	704	686	679	2,479	2,455	2,477	2,462	2,409	2,382	2,240	5,109	4,854	4,805	4,845	4,779	4,619	4,492	25
2,774	2,622	2,814	3,032	2,761	2,618	2,639	4,451	4,258	4,275	4,254	4,096	4,068	4,085	9,968	9,596	9,416	9,715	9,439	9,223	9,171	26
1,871	1,911	1,977	1,941	1,975	1,965	2,001	4,968	4,949	4,838	4,652	4,467	4,372	4,409	7,987	8,152	7,894	7,839	7,537	7,542	7,612	27
4,386	4,440	4,508	4,596	4,635	4,562	4,679	6,925	6,963	7,002	7,094	7,014	6,967	7,038	12,700	12,907	12,623	12,640	12,627	12,528	12,726	28
4,171	4,234	4,235	4,397	4,521	4,250	4,421	4,701	4,527	4,625	4,929	5,000	4,798	4,892	8,959	8,853	8,983	9,543	9,650	9,445	9,625	29
17,424	17,762	18,115	18,060	18,504	17,831	18,284	17,838	18,277	18,502	18,484	18,642	18,516	18,693	40,045	42,226	38,967	44,873	42,550	42,289	42,772	30
6,224	6,274	6,483	6,606	6,975	6,866	7,005	11,200	11,175	11,542	11,753	12,032	12,186	12,376	22,983	23,484	23,940	24,644	25,244	25,931	26,346	31
971	983	988	1,021	1,058	1,060	1,074	1,990	1,934	1,944	1,941	2,012	1,959	2,012	4,377	4,403	4,419	4,506	4,662	4,699	4,818	32
475	477	494	495	506	519	576	244	245	255	257	263	295	336	2,978	2,989	3,071	3,084	3,141	3,239	3,502	33
4,778	4,814	5,001	5,090	5,411	5,287	5,354	8,967	8,997	9,342	9,555	9,757	9,932	10,029	15,628	16,093	16,450	17,054	17,441	17,994	18,026	34

NOTE. The personal income level shown for the United States is derived as the sum of the State estimates. It differs from the estimate of personal income in the national income and product accounts (NIPA's) because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of source data. In particular, it differs from the NIPA estimate because, by definition, it omits the earnings of Federal civilian and military personnel stationed abroad and of the U.S. residents employed abroad temporarily by private U.S. firms.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

BEA Current and Historical Data

National, International, and Regional Data

This section presents an extensive selection of economic statistics prepared by the Bureau of Economic Analysis (BEA) and a brief selection of collateral statistics prepared by other Government agencies and private organizations. Series that originate in Government agencies are not copyrighted and may be reprinted freely. Series from private sources are provided through the courtesy of the compilers and are subject to their copyrights.

BEA's economic statistics are available on BEA's Web site at <www.bea.gov>. The site contains data, articles, news releases, and other information from BEA's national, industry, international, and regional programs.

The tables present annual [A], quarterly [Q], and monthly [M] data

National Data

A. Selected NIPA tables [A, Q]*

B. Other NIPA and NIPA-related tables*

C. Historical measures*

D. Domestic perspectives [A, Q, M] D–2

E. Charts
Selected NIPA series*
Other indicators of the domestic economy D–4

International Data

F. Transactions tables
F.1 U.S. international transactions in goods and services [A, M] D–6
F.2 U.S. international transactions [A, Q] D–7
F.3 U.S. international transactions by area [Q] D–8
F.4 Private services transactions [A] D–11
G. Investment tables [A]
G.1 U.S. international investment position D–12
G.2 USDIA: Selected items D–13
G.3 Selected financial and operating data of foreign affiliates of U.S. companies D–14
G.4 FDIUS: Selected items D–15
G.5 Selected financial and operating data of U.S. affiliates of foreign companies D–16
H. International perspectives [A, Q, M] D–17
I. Charts
The United States in the international economy D–18

Regional Data

J. State and regional tables
J.1 Personal income [Q] D–19
J.2 Personal income and per capita personal income [A] D–20
J.3 Disposable personal income and per capita disposable personal income [A] D–21
J.4 Gross state product [A] D–22
K. Local area table
K.1 Personal income and per capita personal income by metropolitan area [A] D–23
L. Charts
Selected regional estimates D–25

Appendixes

A: Additional information about the NIPA estimates
Statistical conventions D–27
Reconciliation tables [A, Q] D–28
B: Suggested reading D–29

* The tables in sections A, B, and C and most of the charts in section E are not included in this issue because of the publication of the annual revision of the national income and product accounts. This revision is described in "Annual Revision of the National Income and Product Accounts: Annual Estimates, 1999–2001, and Quarterly Estimates, 1999:I–2002:I." See also "National Income and Product Accounts Tables" (an extensive set of NIPA tables for 1999–2002:II), and "GDP and Other Major NIPA Series, 1999–2002:I."

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

D. Domestic Perspectives

This table presents data collected from other government agencies and private organizations, as noted. Quarterly data are shown in the middle month of the quarter.

Table D.1. Domestic Perspectives

	2000	2001	2001								2002					
			May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June
	Consumer and producer prices, (monthly data seasonally adjusted) [1]															
Consumer price index for all urban consumers, 1982–84=100:																
All items	172.2	177.1	177.4	177.8	177.3	177.4	178.1	177.6	177.5	177.3	177.6	178.0	178.6	179.5	179.5	179.7
Less food and energy	181.3	186.1	185.4	185.9	186.3	186.7	187.1	187.4	188.1	188.3	188.6	189.1	189.3	189.8	190.1	190.2
Services	195.3	203.4	202.8	203.6	203.8	204.5	204.6	204.8	205.6	206.1	206.8	207.4	207.7	208.4	209.2	209.5
Producer price index, 1982=100:																
Finished goods	138.0	140.7	142.4	141.7	140.0	140.6	141.1	139.2	138.3	137.8	137.8	138.1	139.5	139.2	138.6	138.8
Less food and energy	148.0	150.0	150.1	150.2	150.4	150.4	150.6	150.0	150.1	150.4	150.1	150.3	150.2	150.3	150.3	150.6
Finished consumer goods	138.2	141.5	143.7	142.8	140.5	141.2	141.8	139.6	138.4	137.7	137.8	138.2	140.1	139.8	139.0	139.2
Capital equipment	138.8	139.7	139.6	139.7	140.0	140.0	140.1	139.5	139.4	139.6	139.5	139.6	139.5	139.3	139.2	139.4
Intermediate materials	129.2	129.7	131.2	131.0	129.5	129.2	129.3	127.6	126.7	125.9	125.6	125.3	126.9	128.0	127.3	127.6
Crude materials	120.6	121.3	130.2	119.6	113.3	112.5	107.6	98.1	102.9	95.5	99.9	98.7	102.1	107.7	109.5	105.6
	Money, interest rates, and stock prices															
Money stock (monthly and quarterly data seasonally adjusted): [2]																
Percent change:																
M1	.....	.....	0.62	0.81	1.15	0.76	4.59	–3.26	0.25	1.34	0.27	0.16	0.25	–0.93	0.54	0.59
M2	.....	.....	0.50	0.91	0.77	0.72	2.10	–0.13	0.86	0.82	0.22	0.62	–0.06	–0.30	1.17	0.62
Ratio:																
Gross domestic product to M1	8.898	8.867	8.995	.....	.....	8.691	.....	.....	8.693	.....	.....	8.705	.....	.....	8.767	.....
Personal income to M2	1.753	1.665	1.687	1.675	1.667	1.654	1.621	1.619	1.606	1.601	1.605	1.603	1.608	1.620	1.608	1.608
Interest rates (percent, not seasonally adjusted): [2]																
Federal funds rate	6.24	3.88	4.21	3.97	3.77	3.65	3.07	2.49	2.09	1.82	1.73	1.74	1.73	1.75	1.75	1.75
Discount rate on 91-day Treasury bills	5.82	3.40	3.62	3.49	3.51	3.36	2.64	2.16	1.87	1.69	1.65	1.73	1.79	1.72	1.73	1.70
Yield on high-grade corporate bonds	7.57	6.94	7.19	7.11	7.02	6.85	6.83	6.72	6.51	6.80	6.75	6.65	6.79	6.81	6.77	6.57
10-Year U.S. Treasury bonds	6.03	5.02	5.39	5.28	5.24	4.97	4.73	4.57	4.65	5.09	5.04	4.91	5.28	5.21	5.16	4.93
Yield on municipal bonds, 20-bond average	5.71	5.15	5.29	5.20	5.20	5.03	5.09	5.05	5.04	5.25	5.16	5.11	5.29	5.22	5.19	5.09
Mortgage commitment rate	8.06	6.97	7.15	7.16	7.13	6.95	6.82	6.62	6.66	7.07	7.00	6.89	7.01	6.99	6.81	6.65
Average prime rate charged by banks	9.23	6.91	7.24	6.98	6.75	6.67	6.28	5.53	5.10	4.84	4.75	4.75	4.75	4.75	4.75	4.75
Index of stock prices (not seasonally adjusted): [3]																
500 common stocks, 1941–43=10	1,427.22	1,194.18	1,270.37	1,238.71	1,204.45	1,178.51	1,044.64	1,076.59	1,129.68	1,144.93	1,140.21	1,100.67	1,153.79	1,112.03	1,079.27	1,014.05
	Labor markets (thousands, monthly and quarterly data seasonally adjusted, unless otherwise noted) [1]															
Civilian labor force	140,863	141,815	141,445	141,468	141,651	141,380	142,068	142,280	142,279	142,314	141,390	142,211	142,005	142,570	142,769	142,476
Labor force participation rates (percent):																
Males 20 and over	76.6	76.4	76.4	76.3	76.3	76.2	76.5	76.5	76.5	76.5	75.9	76.1	76.0	76.4	76.7	76.4
Females 20 and over	60.9	60.9	60.9	60.7	60.8	60.8	60.8	60.8	60.8	61.0	60.5	61.1	60.7	61.0	60.8	60.6
16–19 years of age	52.2	50.0	49.3	50.2	49.8	47.7	49.7	49.8	49.4	48.2	47.8	47.8	48.9	47.7	47.7	47.6
Civilian employment	135,208	135,073	135,235	135,003	135,106	134,408	135,004	134,615	134,253	134,055	133,468	134,319	133,894	133,976	134,417	134,053
Ratio, civilian employment to working-age population (percent)	64.5	63.8	63.9	63.8	63.8	63.4	63.6	63.3	63.1	63.0	62.6	63.0	62.8	62.8	62.9	62.7
Persons engaged in nonagricultural activities	131,903	131,929	132,042	131,959	132,051	131,282	131,823	131,412	131,099	130,809	130,195	131,073	130,768	130,823	131,320	130,942
Employees on nonagricultural payrolls	131,720	131,922	132,229	132,108	132,045	131,966	131,819	131,414	131,087	130,890	130,871	130,706	130,701	130,680	130,704	130,740
Goods-producing industries	25,669	24,944	25,147	25,012	24,907	24,776	24,675	24,511	24,353	24,261	24,130	24,041	23,975	23,905	23,869	23,859
Services-producing industries	106,051	106,978	107,082	107,096	107,138	107,190	107,144	106,903	106,734	106,629	106,741	106,665	106,726	106,775	106,835	106,881
Average weekly hours, manufacturing (hours)	41.6	40.7	40.8	40.7	40.8	40.7	40.6	40.5	40.4	40.6	40.6	40.7	41.0	40.9	40.9	41.1
Average weekly overtime hours, manufacturing (hours)	4.6	3.9	3.9	3.9	3.9	4.0	3.9	3.8	3.8	3.8	3.9	3.9	4.1	4.2	4.2	4.3
Number of persons unemployed	5,655	6,742	6,210	6,465	6,545	6,972	7,064	7,665	8,026	8,259	7,922	7,891	8,111	8,594	8,351	8,424
Unemployment rates (percent):																
Total	4.0	4.8	4.4	4.6	4.6	4.9	5.0	5.4	5.6	5.8	5.6	5.5	5.7	6.0	5.8	5.9
15 weeks and over	0.9	1.2	1.1	1.1	1.2	1.3	1.3	1.4	1.6	1.7	1.8	1.8	1.9	2.0	2.1	2.2
Average duration of unemployment (weeks)	12.6	13.2	12.4	12.9	12.7	13.2	13.3	13.0	14.4	14.5	14.6	15.0	15.4	16.6	17.1	17.3
Nonfarm business sector, 1992=100:																
Output per hour of all persons	116.6	118.8	118.4	.....	.....	118.7	.....	.....	120.3	.....	.....	122.8	.....	.....	.....	.....
Unit labor costs	113.6	117.9	118.0	.....	.....	118.7	.....	.....	117.8	.....	.....	116.3	.....	.....	.....	.....
Hourly compensation	132.5	140.1	139.7	.....	.....	141.0	.....	.....	141.8	.....	.....	142.8	.....	.....	.....	.....

See footnotes at the end of the table.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table D.1. Domestic Perspectives—Continued

	2000	2001	2001								2002					
			May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June
Construction (monthly data seasonally adjusted at annual rates)[4]																
Total new private construction put in place (billions of dollars)	641.8	650.0	648.8	658.4	651.0	650.6	648.5	643.4	639.7	640.8	651.5	659.4	655.3	656.7	635.2	623.3
Residential	374.5	388.7	383.9	389.0	385.8	391.7	393.5	392.3	394.7	395.2	403.3	413.5	413.8	411.4	407.9	404.2
Nonresidential	208.2	201.1	202.0	207.1	203.2	195.4	192.3	190.0	185.4	184.4	185.6	183.2	178.5	180.0	171.2	165.4
Housing starts (thousands of units):																
Total	1,569	1,603	1,604	1,633	1,664	1,562	1,582	1,531	1,604	1,583	1,713	1,788	1,675	1,566	1,735	1,672
1-unit structures	1,231	1,273	1,281	1,293	1,294	1,274	1,263	1,238	1,241	1,294	1,344	1,472	1,298	1,261	1,390	1,350
New 1-family houses sold (thousands of units)	877	908	884	892	881	871	856	865	938	979	870	937	915	931	996	1,001
Manufacturing and trade, inventories and sales (millions of dollars, monthly data seasonally adjusted)[4]																
Inventories:																
Total manufacturing and trade	1,183,102	1,108,320	1,183,677	1,174,916	1,168,768	1,165,434	1,158,937	1,141,500	1,129,548	1,122,990	1,122,911	1,120,288	1,116,303	1,113,864	1,116,316	.....
Manufacturing	466,269	429,097	468,623	463,509	460,388	456,084	452,041	449,047	443,805	439,162	436,648	434,087	431,434	430,153	428,232	.....
Merchant wholesalers	305,560	289,050	303,204	301,016	297,972	297,130	295,863	292,811	289,487	288,014	286,994	284,508	283,732	281,193	281,433	.....
Retail trade	411,273	390,173	411,850	410,391	410,408	412,220	411,033	399,642	396,256	395,814	399,269	401,693	401,137	402,518	406,651	.....
Sales:																
Total manufacturing and trade	9,935,413	9,781,327	825,554	812,907	815,240	818,222	797,312	815,570	806,128	803,854	811,196	804,624	808,644	822,615	819,700	.....
Manufacturing	4,124,514	3,897,730	334,343	325,391	325,820	326,654	313,222	318,134	315,079	316,191	321,171	311,476	315,593	322,962	323,645	.....
Merchant wholesalers	2,751,761	2,715,755	227,281	224,662	225,958	227,530	225,481	221,161	222,704	220,380	223,023	224,738	224,855	228,131	227,768	.....
Retail trade	3,059,138	3,167,842	263,930	262,854	263,462	264,038	258,609	276,275	268,345	267,283	267,002	268,410	268,196	271,522	268,287	.....
Industrial production indexes and capacity utilization rates (monthly data seasonally adjusted)[2]																
Industrial production indexes, 1992=100:																
Total	145.7	140.1	141.6	140.3	140.4	140.0	138.5	137.7	137.2	136.7	137.6	138.1	138.6	138.9	139.5	140.6
By industry:																
Durable manufactures	190.0	179.3	182.7	180.1	180.0	178.9	176.1	173.9	174.3	174.1	175.7	176.0	176.6	177.4	178.7	180.1
Nondurable manufactures	114.8	111.4	111.5	111.1	111.5	111.1	110.5	110.8	110.2	109.7	110.3	110.5	110.9	110.6	111.0	111.7
By market category:																
Consumer goods	121.9	120.7	121.4	121.1	122.2	121.4	119.9	119.6	120.0	120.6	120.6	121.2	121.7	121.3	121.4	122.4
Capacity utilization rates (percent):																
Total industry	81.8	76.8	77.5	76.7	76.7	76.4	75.5	75.0	74.7	74.4	74.8	75.0	75.2	75.3	75.6	76.1
Manufacturing	80.7	75.1	75.8	75.0	75.1	74.6	73.7	73.3	73.2	72.9	73.4	73.5	73.7	73.7	74.0	74.5
Credit market borrowing (billions of dollars, quarterly data seasonally adjusted at annual rates)[2]																
All sectors, by instrument:																
Total	1,744.3	1,999.2	1,728.8	.....	.....	2,334.2	.....	.....	2,088.5	.....	.....	1,982.1	.....	.....	.....	.....
Open market paper	207.6	–164.4	–225.5	.....	.....	–179.3	.....	.....	107.6	.....	.....	–333.5	.....	.....	.....	.....
U.S. government securities	137.6	623.8	418.5	.....	.....	1,074.1	.....	.....	574.2	.....	.....	804.8	.....	.....	.....	.....
Municipal securities	35.3	117.6	112.4	.....	.....	56.0	.....	.....	191.1	.....	.....	78.7	.....	.....	.....	.....
Corporate and foreign bonds	402.2	636.0	591.9	.....	.....	435.8	.....	.....	646.2	.....	.....	675.6	.....	.....	.....	.....
Bank loans, n.e.c.	114.1	–81.0	–161.5	.....	.....	–8.0	.....	.....	–179.0	.....	.....	1.7	.....	.....	.....	.....
Other loans and advances	142.7	50.9	107.9	.....	.....	139.2	.....	.....	–127.1	.....	.....	–23.4	.....	.....	.....	.....
Mortgages	565.8	706.1	809.0	.....	.....	745.9	.....	.....	725.6	.....	.....	698.3	.....	.....	.....	.....
Consumer credit	139.0	110.2	76.0	.....	.....	70.6	.....	.....	149.9	.....	.....	79.9	.....	.....	.....	.....

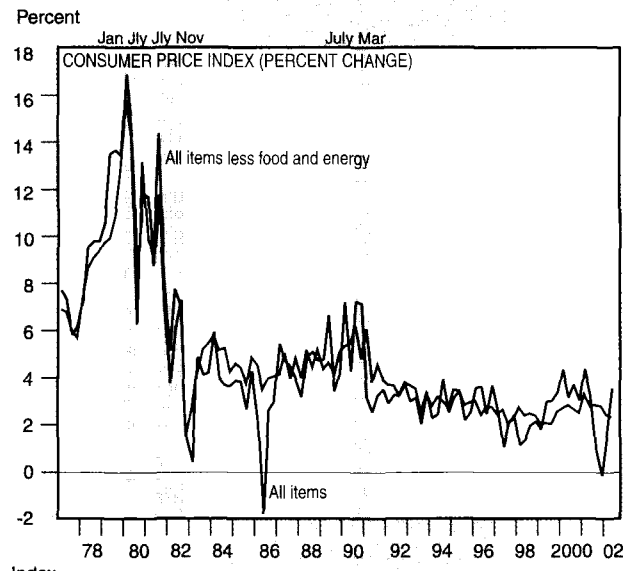
Sources:
1. Bureau of Labor Statistics
2. Federal Reserve Board
3. Standard and Poor's, Inc.
4. Bureau of the Census

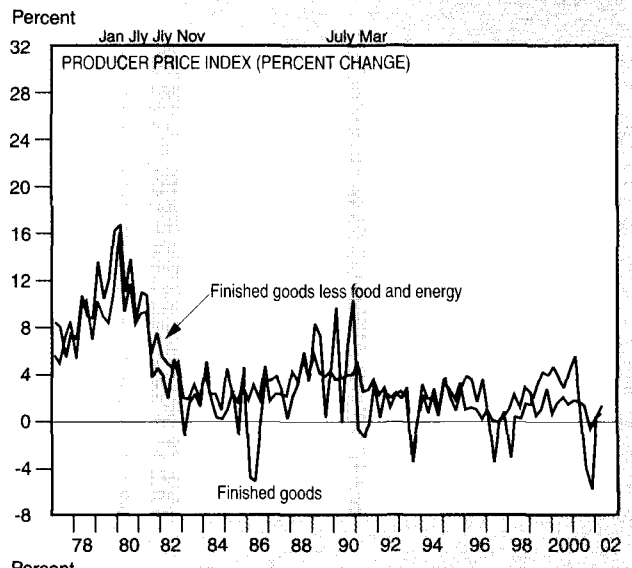
n.e.c. Not elsewhere classified

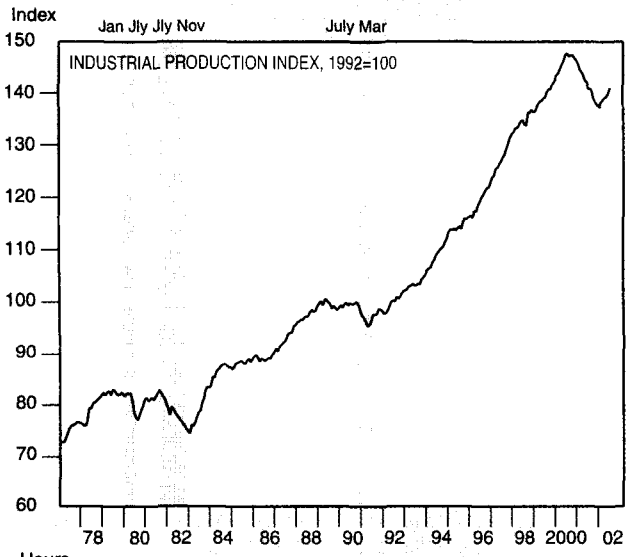
Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

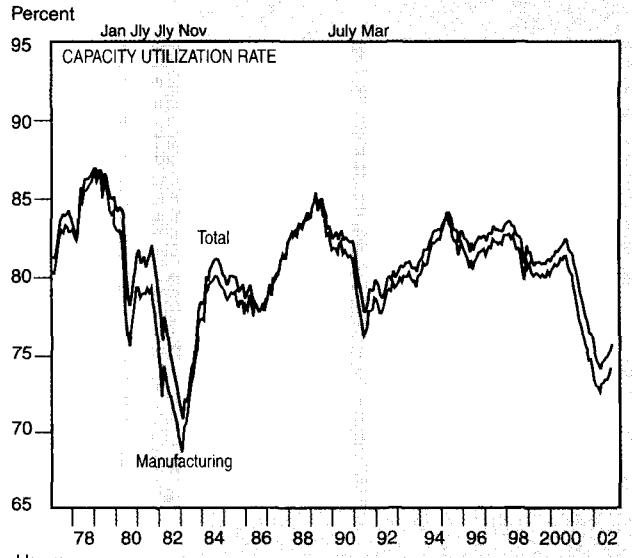
E. Charts

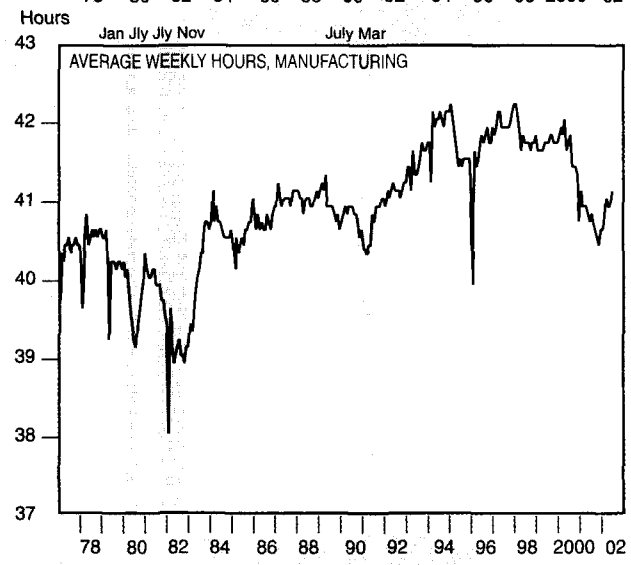
OTHER INDICATORS OF THE DOMESTIC ECONOMY

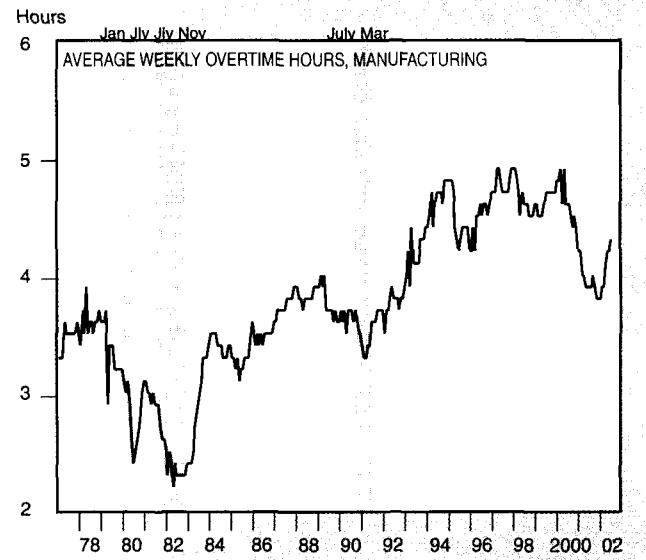








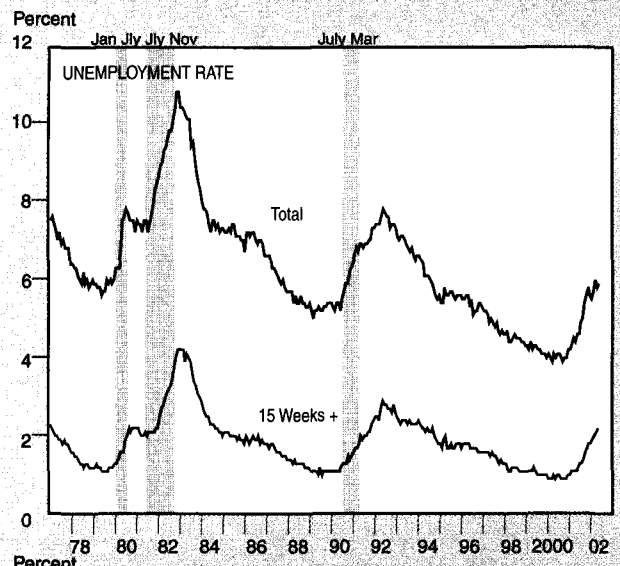


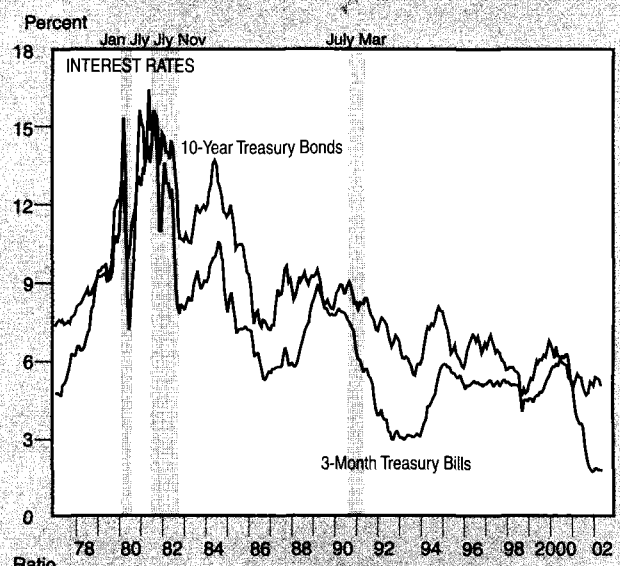


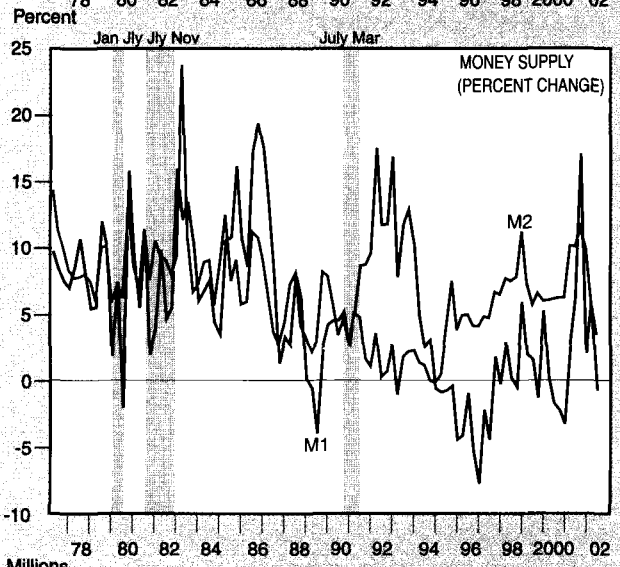
U.S. Bureau of Economic Analysis

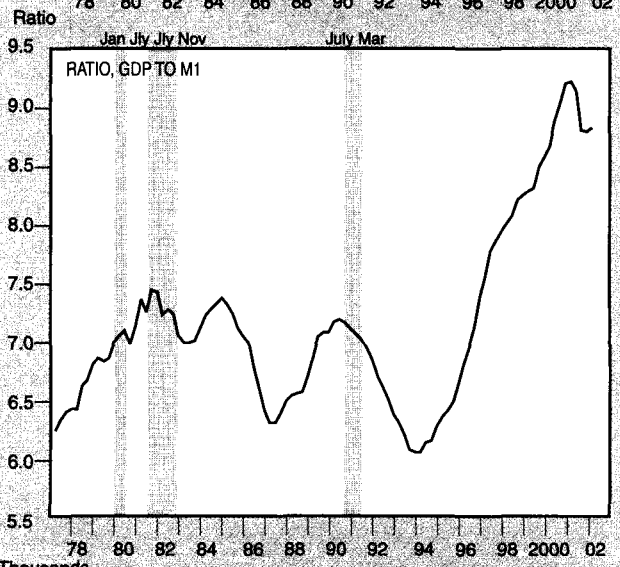
Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

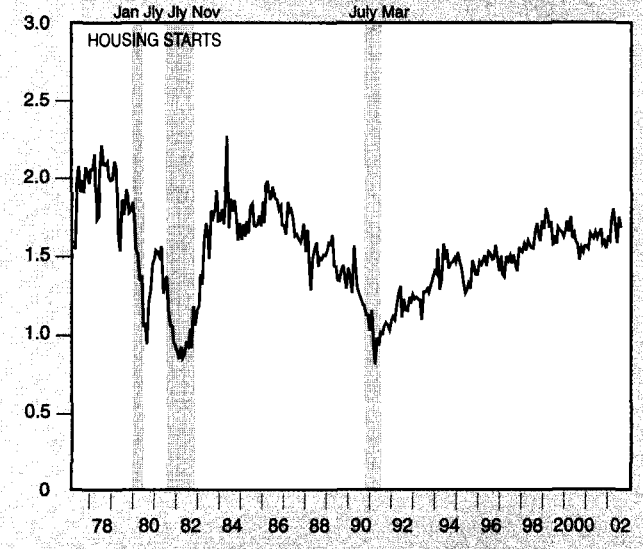
OTHER INDICATORS OF THE DOMESTIC ECONOMY

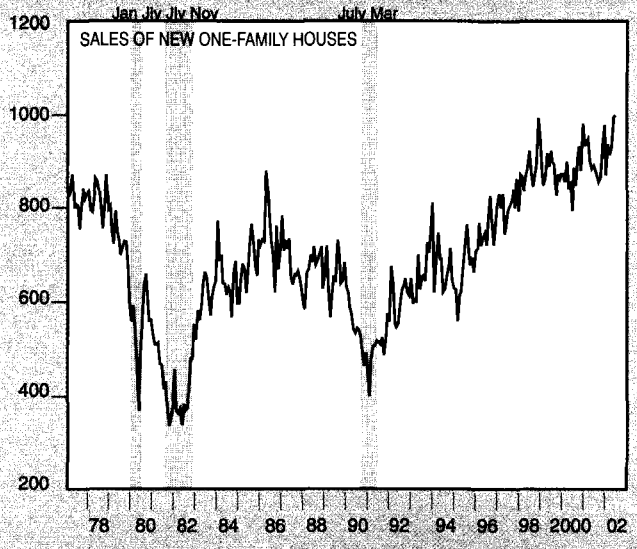












U.S. Bureau of Economic Analysis

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

International Data

F. Transactions Tables

Table F.1 includes the most recent estimates of U.S. international trade in goods and services; the estimates were released on July 19, 2002, and they include "preliminary" estimates for May 2002 and "revised" estimates for April 2002. The sources for the other tables in this section are as noted.

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

[Millions of dollars; monthly estimates seasonally adjusted]

	2000	2001	2001									2002				
			April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April r	May p
Exports of goods and services	**1,064,239**	**998,022**	**86,286**	**86,094**	**84,385**	**82,199**	**83,092**	**77,033**	**77,549**	**77,905**	**77,477**	**77,701**	**77,484**	**78,422**	**80,049**	**80,635**
Goods	**771,994**	**718,762**	**61,943**	**62,344**	**60,558**	**58,610**	**58,939**	**55,725**	**56,360**	**56,007**	**54,991**	**55,014**	**54,656**	**54,978**	**56,848**	**57,255**
Foods, feeds, and beverages	47,871	49,407	4,226	4,085	4,013	4,040	4,157	3,995	4,149	4,168	4,104	4,232	4,289	3,901	3,891	3,997
Industrial supplies and materials	172,615	160,104	14,062	13,950	13,459	12,894	13,143	12,249	12,611	12,464	12,445	12,296	12,244	12,291	13,117	13,256
Capital goods, except automotive	356,934	321,714	27,719	28,100	26,908	26,099	25,726	24,328	24,373	24,294	23,511	23,661	23,310	24,129	24,118	24,267
Automotive vehicles, engines, and parts	80,356	75,435	6,268	6,399	6,611	6,368	6,513	6,405	6,285	6,269	6,009	6,018	6,200	6,244	6,689	6,764
Consumer goods (nonfood), except automotive	89,377	88,331	7,642	7,822	7,302	7,298	7,133	6,955	7,054	6,945	7,126	6,955	6,856	6,748	7,081	6,852
Other goods	34,765	34,110	2,713	3,033	3,167	2,941	3,029	2,663	2,821	2,746	2,674	2,584	2,638	2,714	2,803	3,050
Adjustments [1]	–9,924	–10,339	–687	–1,045	–901	–1,029	–763	–871	–934	–878	–878	–732	–881	–1,048	–850	–930
Services	**292,245**	**279,260**	**24,343**	**23,750**	**23,827**	**23,589**	**24,153**	**21,308**	**21,189**	**21,898**	**22,486**	**22,687**	**22,828**	**23,444**	**23,201**	**23,380**
Travel	82,267	73,119	6,937	6,425	6,441	6,386	6,721	4,738	4,359	5,011	5,366	5,563	5,673	5,931	5,662	5,790
Passenger fares	20,760	18,007	1,662	1,595	1,592	1,613	1,754	1,155	1,120	1,198	1,311	1,373	1,376	1,422	1,353	1,418
Other transportation	30,137	28,306	2,456	2,384	2,330	2,359	2,443	2,166	2,296	2,199	2,179	2,230	2,209	2,275	2,289	2,270
Royalties and license fees	39,607	38,668	3,256	3,251	3,236	3,185	3,175	3,177	3,196	3,220	3,256	3,336	3,368	3,386	3,390	3,380
Other private services	104,707	108,109	8,896	8,961	9,070	8,946	8,976	8,963	9,146	9,209	9,205	9,111	9,135	9,374	9,366	9,472
Transfers under U.S. military agency sales contracts [2]	13,981	12,220	1,069	1,067	1,091	1,029	1,012	1,038	1,006	997	1,105	1,010	1,002	990	1,074	984
U.S. Government miscellaneous services	786	831	67	67	67	71	72	71	66	64	64	64	65	66	67	66
Imports of goods and services	**1,442,920**	**1,356,312**	**118,685**	**116,242**	**115,163**	**113,047**	**112,542**	**96,514**	**108,389**	**107,813**	**104,756**	**107,207**	**110,372**	**110,889**	**116,190**	**118,273**
Goods	**1,224,417**	**1,145,927**	**99,213**	**97,034**	**96,318**	**94,243**	**93,396**	**91,385**	**91,394**	**90,102**	**86,525**	**88,481**	**91,009**	**91,583**	**96,998**	**98,788**
Foods, feeds, and beverages	45,979	46,641	3,774	3,784	3,910	4,024	3,928	3,984	3,966	3,983	3,821	3,870	4,029	3,975	4,075	4,141
Industrial supplies and materials	298,980	273,870	24,466	24,123	23,210	22,432	22,129	21,686	21,021	19,637	18,258	18,934	18,993	19,936	22,781	22,795
Capital goods, except automotive	347,025	297,993	25,876	24,791	24,703	23,860	23,569	22,501	22,838	22,771	22,464	22,859	23,066	23,413	23,836	23,993
Automotive vehicles, engines, and parts	195,875	189,782	15,972	15,780	16,117	16,048	16,198	15,698	15,555	15,823	15,507	15,275	16,351	15,984	17,007	17,857
Consumer goods (nonfood), except automotive	281,832	284,293	24,380	23,588	23,801	23,623	23,417	23,379	23,765	23,620	22,222	23,244	24,414	23,672	25,007	25,592
Other goods	48,331	48,421	4,150	4,211	4,000	4,044	3,912	3,912	4,036	4,062	4,085	4,064	3,928	4,328	3,971	4,087
Adjustments [1]	6,395	4,928	596	758	577	212	243	225	213	206	169	235	229	274	320	324
Services	**218,503**	**210,385**	**19,472**	**19,208**	**18,845**	**18,804**	**19,146**	**5,129**	**16,995**	**17,711**	**18,231**	**18,726**	**19,363**	**19,306**	**19,192**	**19,485**
Travel	64,788	60,117	5,845	5,571	5,282	5,192	5,374	3,902	3,846	4,411	4,691	4,779	4,864	5,067	4,846	4,970
Passenger fares	24,306	22,418	2,093	2,043	2,077	2,164	2,256	1,524	1,365	1,488	1,598	1,685	1,707	1,736	1,696	1,701
Other transportation	41,598	38,823	3,459	3,430	3,241	3,142	3,114	2,922	3,007	2,945	3,045	3,012	2,953	3,053	3,101	3,183
Royalties and license fees	16,115	16,359	1,346	1,345	1,347	1,371	1,373	1,369	1,367	1,367	1,376	1,383	1,943	1,408	1,409	1,412
Other private services	55,253	54,588	5,328	5,410	5,470	5,475	5,529	–6,139	5,759	5,807	5,805	6,181	6,195	6,338	6,395	6,497
Direct defense expenditures [2]	13,560	15,198	1,159	1,167	1,186	1,217	1,258	1,310	1,416	1,458	1,479	1,445	1,455	1,450	1,505	1,480
U.S. Government miscellaneous services	2,883	2,882	242	242	242	243	242	241	235	235	237	241	246	254	240	242
Memoranda:																
Balance on goods	–452,423	–427,165	–37,270	–34,690	–35,760	–35,633	–34,458	–35,660	–35,034	–34,095	–31,534	–33,467	–36,353	–36,604	–40,149	–41,533
Balance on services	73,742	68,875	4,871	4,542	4,982	4,785	5,007	16,179	4,194	4,187	4,255	3,961	3,465	4,138	4,009	3,895
Balance on goods and services	–378,681	–358,290	–32,399	–30,148	–30,778	–30,848	–29,451	–19,481	–30,840	–29,908	–27,279	–29,506	–32,888	–32,466	–36,140	–37,638

p Preliminary.
r Revised.
1. Reflects adjustments necessary to bring the Census Bureau's component data in line with the concepts and definitions used to prepare BEA's international and national accounts.
2. Contains goods that cannot be separately identified.
Source: U.S. Bureau of Economic Analysis and U.S. Bureau of the Census.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table F.2. U.S. International Transactions

[Millions of dollars]

Line	(Credits +; debits –) [1]	2000	2001	Not seasonally adjusted				Seasonally adjusted			
				2001			2002	2001			2002
				II	III	IV	I[p]	II	III	IV	I[p]
	Current account										
1	**Exports of goods and services and income receipts**	**1,417,236**	**1,281,793**	**332,942**	**306,844**	**294,703**	**289,673**	**331,612**	**309,477**	**291,667**	**291,316**
2	Exports of goods and services	1,064,239	998,022	258,016	239,744	236,526	231,615	256,766	242,325	232,930	233,609
3	Goods, balance of payments basis [2]	771,994	718,762	187,647	167,292	170,914	163,810	184,846	173,274	167,358	164,649
4	Services [3]	292,245	279,260	70,369	72,452	65,612	67,805	71,920	69,051	65,572	68,960
5	Transfers under U.S. military agency sales contracts [4]	13,981	12,220	3,227	3,079	3,108	3,002	3,227	3,079	3,108	3,002
6	Travel	82,267	73,119	20,276	20,628	13,916	15,199	19,803	17,845	14,736	17,167
7	Passenger fares	20,760	18,007	4,788	5,100	3,480	3,858	4,849	4,522	3,629	4,171
8	Other transportation	30,137	28,306	7,168	7,308	6,667	6,433	7,170	6,968	6,674	6,714
9	Royalties and license fees [5]	39,607	38,668	9,534	9,314	10,392	9,776	9,743	9,537	9,672	10,090
10	Other private services [5]	104,707	108,109	25,175	26,809	27,855	29,342	26,927	26,886	27,559	27,621
11	U.S. Government miscellaneous services	786	831	201	214	194	195	201	214	194	195
12	Income receipts	352,997	283,771	74,926	67,100	58,177	58,058	74,846	67,152	58,737	57,707
13	Income receipts on U.S.-owned assets abroad	350,656	281,389	74,333	66,503	57,577	57,447	74,253	66,555	58,137	57,096
14	Direct investment receipts	149,677	125,996	33,217	30,084	26,982	28,410	33,078	30,211	27,436	28,143
15	Other private receipts	197,133	151,832	40,398	35,494	29,659	28,174	40,398	35,494	29,659	28,174
16	U.S. Government receipts	3,846	3,561	718	925	936	863	777	850	1,042	779
17	Compensation of employees	2,341	2,382	593	597	600	611	593	597	600	611
18	**Imports of goods and services and income payments**	**–1,774,135**	**–1,625,701**	**–419,632**	**–394,713**	**–378,004**	**–374,132**	**–418,930**	**–388,448**	**–373,174**	**–387,953**
19	Imports of goods and services	–1,442,920	–1,356,312	–350,111	–328,351	–326,386	–314,732	–350,090	–322,103	–320,958	–328,467
20	Goods, balance of payments basis [2]	–1,224,417	–1,145,927	–290,463	–281,518	–275,173	–261,179	–292,565	–279,025	–268,021	–271,073
21	Services [3]	–218,503	–210,385	–59,648	–46,833	–51,213	–53,553	–57,525	–43,078	–52,937	–57,394
22	Direct defense expenditures	–13,560	–15,198	–3,512	–3,785	–4,353	–4,350	–3,512	–3,785	–4,353	–4,350
23	Travel	–64,788	–60,117	–18,466	–17,253	–10,853	–12,472	–16,698	–14,468	–12,948	–14,710
24	Passenger fares	–24,306	–22,418	–6,763	–6,571	–3,847	–4,620	–6,213	–5,944	–4,451	–5,128
25	Other transportation	–41,598	–38,823	–10,057	–9,608	–9,094	–8,611	–10,130	–9,178	–8,997	–9,018
26	Royalties and license fees [5]	–16,115	–16,359	–3,939	–3,956	–4,474	–4,625	–4,038	–4,113	–4,110	–4,734
27	Other private services [5]	–55,253	–54,588	–16,185	–4,934	–17,885	–18,134	–16,208	–4,864	–17,371	–18,713
28	U.S. Government miscellaneous services	–2,883	–2,882	–726	–726	–707	–741	–726	–726	–707	–741
29	Income payments	–331,215	–269,389	–69,521	–66,362	–51,618	–59,400	–68,840	–66,345	–52,216	–59,486
30	Income payments on foreign-owned assets in the United States	–323,005	–260,850	–67,503	–64,174	–49,298	–57,267	–66,727	–64,210	–50,035	–57,247
31	Direct investment payments	–60,815	–23,401	–6,022	–6,267	1,903	–7,259	–5,246	–6,303	1,166	–7,239
32	Other private payments	–179,217	–156,784	–40,886	–38,156	–32,230	–31,500	–40,886	–38,156	–32,230	–31,500
33	U.S. Government payments	–82,973	–80,665	–20,595	–19,751	–18,971	–18,508	–20,595	–19,751	–18,971	–18,508
34	Compensation of employees	–8,210	–8,539	–2,018	–2,188	–2,320	–2,133	–2,113	–2,135	–2,181	–2,239
35	**Unilateral current transfers, net**	**–53,442**	**–49,463**	**–11,250**	**–12,157**	**–14,229**	**–16,223**	**–11,916**	**–12,360**	**–13,579**	**–15,850**
36	U.S. Government grants [4]	–16,821	–11,628	–2,522	–2,905	–3,782	–6,373	–2,522	–2,905	–3,782	–6,373
37	U.S. Government pensions and other transfers	–4,705	–5,798	–934	–1,027	–2,670	–1,350	–1,291	–1,305	–1,886	–1,368
38	Private remittances and other transfers [6]	–31,916	–32,037	–7,794	–8,225	–7,777	–8,500	–8,103	–8,150	–7,911	–8,109
	Capital and financial account										
	Capital account										
39	**Capital account transactions, net**	**837**	**826**	**207**	**206**	**205**	**201**	**207**	**206**	**205**	**201**
	Financial account										
40	**U.S.-owned assets abroad, net (increase/financial outflow (–))**	**–606,489**	**–370,962**	**–81,594**	**23,140**	**–93,922**	**–16,224**	**–80,036**	**24,978**	**–100,088**	**–13,881**
41	U.S. official reserve assets, net	–290	–4,911	–1,343	–3,559	–199	390	–1,343	–3,559	–199	390
42	Gold [7]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
43	Special drawing rights	–722	–630	–156	–145	–140	–109	–156	–145	–140	–109
44	Reserve position in the International Monetary Fund	2,308	–3,600	–1,015	–3,242	83	652	–1,015	–3,242	83	652
45	Foreign currencies	–1,876	–681	–172	–172	–142	–153	–172	–172	–142	–153
46	U.S. Government assets, other than official reserve assets, net	–941	–486	–783	77	143	239	–783	77	143	239
47	U.S. credits and other long-term assets	–5,182	–4,431	–1,330	–1,011	–996	–725	–1,330	–1,011	–996	–725
48	Repayments on U.S. credits and other long-term assets [8]	4,265	3,873	573	1,118	1,111	963	573	1,118	1,111	963
49	U.S. foreign currency holdings and U.S. short-term assets, net	–24	72	–26	–30	28	1	–26	–30	28	1
50	U.S. private assets, net	–605,258	–365,565	–79,468	26,622	–93,866	–16,853	–77,910	28,460	–100,032	–14,510
51	Direct investment	–178,294	–127,840	–36,689	–43,562	–21,304	–24,876	–35,131	–41,724	–27,470	–22,533
52	Foreign securities	–127,502	–94,662	–51,764	10,087	–26,090	2,047	–51,764	10,087	–26,090	2,047
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	–150,805	–14,358	9,670	–9,479	37,210	–4,030	9,670	–9,479	37,210	–4,030
54	U.S. claims reported by U.S. banks, not included elsewhere	–148,657	–128,705	–685	69,576	–83,682	10,006	–685	69,576	–83,682	10,006
55	**Foreign-owned assets in the United States, net (increase/financial inflow(+))**	**1,015,986**	**752,806**	**182,749**	**18,136**	**248,795**	**113,809**	**181,610**	**17,889**	**250,797**	**113,315**
56	Foreign official assets in the United States, net	37,640	5,224	–20,831	16,882	5,086	9,034	–20,831	16,882	5,086	9,034
57	U.S. Government securities	30,676	31,665	–10,866	15,594	24,390	6,714	–10,866	15,594	24,390	6,714
58	U.S. Treasury securities [9]	–10,233	10,745	–20,798	15,810	16,760	–582	–20,798	15,810	16,760	–582
59	Other [10]	40,909	20,920	9,932	–216	7,630	7,296	9,932	–216	7,630	7,296
60	Other U.S. Government liabilities [11]	–1,909	–1,882	–791	89	–504	–790	–791	89	–504	–790
61	U.S. liabilities reported by U.S. banks, not included elsewhere	5,746	–30,278	–10,202	–782	–20,507	2,384	–10,202	–782	–20,507	2,384
62	Other foreign official assets [12]	3,127	5,719	1,028	1,981	1,707	726	1,028	1,981	1,707	726
63	Other foreign assets in the United States, net	978,346	747,582	203,580	1,254	243,710	104,775	202,441	1,007	245,711	104,281
64	Direct investment	307,747	130,796	52,241	14,455	19,896	26,198	51,102	14,208	21,897	25,704
65	U.S. Treasury securities	–76,965	–7,670	–14,685	–15,470	27,229	–5,682	–14,685	–15,470	27,229	–5,682
66	U.S. securities other than U.S. Treasury securities	455,213	407,653	113,556	64,787	99,320	70,329	113,556	64,787	99,320	70,329
67	U.S. currency	1,129	23,783	2,772	8,203	10,497	4,525	2,772	8,203	10,497	4,525
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	174,251	82,353	–5,307	–25,154	1,170	34,704	–5,307	–25,154	1,170	34,704
69	U.S. liabilities reported by U.S. banks, not included elsewhere	116,971	110,667	55,003	–45,567	85,598	–25,299	55,003	–45,567	85,598	–25,299
70	**Statistical discrepancy (sum of above items with sign reversed)**	**7**	**10,701**	**–3,422**	**58,544**	**–57,549**	**2,896**	**–2,547**	**48,258**	**–55,828**	**12,852**
70a	*Of which:* Seasonal adjustment discrepancy	.....	.....	.....	.....	.....	.....	875	–10,286	1,721	9,956
	Memoranda:										
71	Balance on goods (lines 3 and 20)	–452,423	–427,165	–102,816	–114,226	–104,259	–97,369	–107,719	–105,751	–100,663	–106,424
72	Balance on services (lines 4 and 21)	73,742	68,875	10,721	25,619	14,399	14,252	14,395	25,973	12,635	11,566
73	Balance on goods and services (lines 2 and 19)	–378,681	–358,290	–92,095	–88,607	–89,860	–83,117	–93,324	–79,778	–88,028	–94,858
74	Balance on income (lines 12 and 29)	21,782	14,382	5,405	738	6,559	–1,342	6,006	807	6,521	–1,779
75	Unilateral current transfers, net (line 35)	–53,442	–49,463	–11,250	–12,157	–14,229	–16,223	–11,916	–12,360	–13,579	–15,850
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) [13]	–410,341	–393,371	–97,940	–100,026	–97,530	–100,682	–99,234	–91,331	–95,086	–112,487

[p] Preliminary.

See footnotes on page D–11.

Source: Table 1 in "U.S. International Transactions, First Quarter 2002" in the July 2002 issue of the SURVEY OF CURRENT BUSINESS.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

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

[Millions of dollars]

Line	(Credits +; debits –) [1]	Western Europe			European Union [14]			United Kingdom			European Union (6) [15]		
		2001		2002	2001		2002	2001		2002	2001		2002
		III	IV	I [p]	III	IV	I [p]	III	IV	I [p]	III	IV	I [p]
	Current account												
1	**Exports of goods and services and income receipts**	**92,153**	**89,569**	**86,925**	**83,641**	**79,700**	**77,631**	**27,089**	**23,100**	**22,083**	**43,450**	**42,976**	**41,749**
2	Exports of goods and services	63,072	64,806	62,703	58,105	58,706	56,947	16,849	16,157	14,744	31,490	31,858	31,593
3	Goods, balance of payments basis [2]	37,586	40,268	39,414	35,124	37,063	36,165	9,268	8,794	8,265	20,773	22,087	21,905
4	Services [3]	25,486	24,538	23,289	22,981	21,643	20,782	7,581	7,363	6,479	10,717	9,771	9,688
5	Transfers under U.S. military agency sales contracts [4]	803	768	677	573	589	567	113	80	92	300	389	284
6	Travel	6,439	4,620	4,179	5,882	4,259	3,770	2,563	2,154	1,583	2,372	1,448	1,517
7	Passenger fares	1,750	1,262	1,128	1,694	1,213	1,097	769	646	478	763	505	505
8	Other transportation	2,411	2,121	2,044	2,102	1,830	1,774	504	423	406	1,103	933	919
9	Royalties and license fees [5]	4,249	4,926	4,628	3,902	4,229	3,989	802	947	858	1,891	2,042	1,872
10	Other private services [5]	9,796	10,803	10,599	8,795	9,489	9,555	2,823	3,108	3,058	4,267	4,432	4,571
11	U.S. Government miscellaneous services	38	38	34	33	34	30	7	5	4	21	22	20
12	Income receipts	29,081	24,763	24,222	25,536	20,994	20,684	10,240	6,943	7,339	11,960	11,118	10,156
13	Income receipts on U.S.-owned assets abroad	29,041	24,722	24,181	25,499	20,956	20,646	10,221	6,923	7,319	11,947	11,105	10,143
14	Direct investment receipts	12,262	10,846	11,171	10,243	8,439	8,731	3,086	1,018	1,822	5,586	5,984	5,248
15	Other private receipts	16,511	13,604	12,757	15,021	12,266	11,706	7,135	5,809	5,497	6,193	4,979	4,753
16	U.S. Government receipts	268	272	253	235	251	209	.....	96	.....	168	142	142
17	Compensation of employees	40	41	41	37	38	38	19	20	20	13	13	13
18	**Imports of goods and services and income payments**	**–105,510**	**–103,896**	**–105,525**	**–97,015**	**–93,758**	**–95,005**	**–31,292**	**–31,179**	**–31,141**	**–48,481**	**–45,632**	**–47,137**
19	Imports of goods and services	–72,612	–80,203	–76,659	–66,701	–73,007	–69,645	–13,506	–16,508	–15,452	–38,859	–42,463	–40,608
20	Goods, balance of payments basis [2]	–56,568	–58,948	–55,245	–52,156	–54,605	–51,173	–9,382	–10,179	–9,132	–31,745	–32,543	–30,581
21	Services [3]	–16,044	–21,255	–21,414	–14,545	–18,402	–18,472	–4,124	–6,329	–6,320	–7,114	–9,920	–10,027
22	Direct defense expenditures	–2,203	–2,291	–2,292	–1,782	–1,842	–1,892	–185	–165	–172	–1,457	–1,527	–1,600
23	Travel	–6,302	–3,311	–3,539	–5,616	–3,061	–3,302	–1,747	–1,103	–1,200	–2,621	–1,492	–1,633
24	Passenger fares	–3,685	–1,692	–2,283	–3,333	–1,580	–2,016	–1,137	–642	–771	–1,453	–598	–859
25	Other transportation	–3,210	–3,027	–2,779	–2,635	–2,490	–2,273	–612	–563	–516	–1,309	–1,228	–1,118
26	Royalties and license fees [5]	–2,129	–2,447	–2,172	–1,654	–1,951	–1,718	–401	–517	–369	–1,026	–1,192	–1,117
27	Other private services [5]	1,774	–8,196	–8,062	720	–7,230	–7,027	–21	–3,319	–3,274	946	–3,685	–3,504
28	U.S. Government miscellaneous services	–289	–291	–287	–245	–248	–244	–21	–20	–18	–194	–198	–196
29	Income payments	–32,898	–23,693	–28,866	–30,314	–20,751	–25,360	–17,786	–14,671	–15,689	–9,622	–3,169	–6,529
30	Income payments on foreign-owned assets in the United States	–32,758	–23,532	–28,701	–30,189	–20,613	–25,219	–17,754	–14,636	–15,653	–9,539	–3,078	–6,436
31	Direct investment payments	–6,763	969	–4,477	–6,556	1,336	–3,018	–3,171	–757	–1,329	–2,573	3,105	–426
32	Other private payments	–20,450	–19,214	–19,121	–18,643	–17,221	–17,635	–12,737	–12,042	–12,363	–4,801	–4,224	–4,283
33	U.S. Government payments	–5,545	–5,287	–5,103	–4,990	–4,728	–4,566	–1,846	–1,837	–1,961	–2,165	–1,959	–1,727
34	Compensation of employees	–140	–161	–165	–125	–138	–141	–32	–35	–36	–83	–91	–93
35	**Unilateral current transfers, net**	**–427**	**–426**	**–431**	**–5**	**46**	**–28**	**368**	**402**	**401**	**–146**	**–128**	**–199**
36	U.S. Government grants [4]	–217	–195	–171	–3	–12	–3	.....	.....	.....	.....	.....	.....
37	U.S. Government pensions and other transfers	–369	–485	–402	–329	–329	–340	–61	–57	–55	–178	–181	–192
38	Private remittances and other transfers [6]	159	254	142	327	387	315	429	459	456	32	53	–7
	Capital and financial account												
	Capital account												
39	**Capital account transactions, net**	**34**	**32**	**35**	**31**	**29**	**32**	**6**	**5**	**7**	**19**	**18**	**20**
	Financial account												
40	**U.S.-owned assets abroad, net (increase/financial outflow (–))**	**57,732**	**–10,765**	**–23,468**	**15,238**	**12,308**	**8,011**	**10,551**	**4,317**	**10,443**	**64**	**16,342**	**–1,098**
41	U.S. official reserve assets, net	–168	–141	–152	–168	–141	–152	.....	.....	.....	–106	–81	–99
42	Gold [7]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
43	Special drawing rights	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
44	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
45	Foreign currencies	–168	–141	–152	–168	–141	–152	.....	.....	.....	–106	–81	–99
46	U.S. Government assets, other than official reserve assets, net	–203	170	257	–3	96	155	.....	56	.....	.....	.....	1
47	U.S. credits and other long-term assets	–476	.....	.....	–178	.....	.....	.....	.....	.....	.....	.....	.....
48	Repayments on U.S. credits and other long-term assets [8]	273	170	256	175	96	155	.....	56	.....	.....	.....	1
49	U.S. foreign currency holdings and U.S. short-term assets, net	.....	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....
50	U.S. private assets, net	58,103	–10,794	–23,573	15,409	12,353	8,008	10,551	4,261	10,443	170	16,423	–1,000
51	Direct investment	–17,162	–6,168	–2,005	–14,787	–3,642	–263	–6,080	1,149	235	–9,244	–4,874	611
52	Foreign securities	10,662	–18,578	6,244	9,585	–17,777	4,710	7,499	–21,186	1,534	2,249	1,594	1,344
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	–5,150	39,045	–4,316	–2,988	38,620	–3,429	7,092	25,292	–1,607	–13,868	14,564	–1,822
54	U.S. claims reported by U.S. banks, not included elsewhere	69,753	–25,093	–23,496	23,599	–4,848	6,990	2,040	–994	10,281	21,033	5,139	–1,133
55	**Foreign-owned assets in the United States, net (increase/financial inflow (+))**	**–46,724**	**122,232**	**60,852**	**–21,447**	**57,141**	**9,577**	**–7,911**	**31,458**	**–6,226**	**–14,625**	**15,358**	**4,778**
56	Foreign official assets in the United States, net	6,359	–4,066	651	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
57	U.S. Government securities	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
58	U.S. Treasury securities [9]	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
59	Other [10]	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
60	Other U.S. Government liabilities [11]	–27	–154	–54	62	–46	–49	–25	–7	–9	–125	–145	–75
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
62	Other foreign official assets [12]	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
63	Other foreign assets in the United States, net	–53,083	126,298	60,201	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
64	Direct investment	13,517	10,317	24,196	11,280	–28,986	24,074	5,822	–2,100	3,293	5,965	–27,562	16,399
65	U.S. Treasury securities	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
66	U.S. securities other than U.S. Treasury securities	38,805	58,229	45,918	38,674	54,769	42,616	38,947	38,356	31,698	1,098	12,959	7,305
67	U.S. currency	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	–21,559	–6,755	.....	–18,940	–2,582	.....	–22,252	–24,740	.....	2,715	21,054	.....
69	U.S. liabilities reported by U.S. banks, not included elsewhere	(17)	(17)	(17)	[18]–52,523	[18] 33,986	[18]–57,064	[18]–30,403	[18] 19,949	[18]–41,208	[18]–24,278	[18] 9,052	[18]–18,851
70	**Statistical discrepancy (sum of above items with sign reversed)**	**2,742**	**–96,746**	**–18,388**	**19,557**	**–55,466**	**–218**	**1,189**	**–28,103**	**4,433**	**19,719**	**–28,934**	**1,887**
	Memoranda:												
71	Balance on goods (lines 3 and 20)	–18,982	–18,680	–15,831	–17,032	–17,542	–15,008	–114	–1,385	–867	–10,972	–10,456	–8,676
72	Balance on services (lines 4 and 21)	9,442	3,283	1,875	8,436	3,241	2,310	3,457	1,034	159	3,603	–149	–339
73	Balance on goods and services (lines 2 and 19)	–9,540	–15,397	–13,956	–8,596	–14,301	–12,698	3,343	–351	–708	–7,369	–10,605	–9,015
74	Balance on income (lines 12 and 29)	–3,817	1,070	–4,644	–4,778	243	–4,676	–7,546	–7,728	–8,350	2,338	7,949	3,627
75	Unilateral current transfers, net (line 35)	–427	–426	–431	–5	46	–28	368	402	401	–146	–128	–199
76	Balance on current account (lines 1, 18 and 35 or lines 73, 74, and 75) [13]	–13,784	–14,753	–19,031	–13,379	–14,012	–17,402	–3,835	–7,677	–8,657	–5,177	–2,784	–5,587

See footnotes on page D–11.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

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

[Millions of dollars]

Line	(Credits +; debits –)[1]	Eastern Europe			Canada			Latin America and Other Western Hemisphere			Japan		
		2001		2002	2001		2002	2001		2002	2001		2002
		III	IV	I[p]	III	IV	I[p]	III	IV	I[p]	III	IV	I[p]
	Current account												
1	**Exports of goods and services and income receipts**	**3,532**	**3,306**	**3,589**	**48,644**	**48,666**	**49,181**	**67,804**	**63,508**	**58,620**	**23,883**	**20,980**	**22,060**
2	Exports of goods and services	2,721	2,644	2,682	43,646	44,157	44,790	52,659	51,062	46,834	21,306	19,057	19,819
3	Goods, balance of payments basis[2]	1,595	1,688	1,519	37,852	38,415	38,329	38,780	38,586	34,669	12,876	12,484	12,186
4	Services[3]	1,126	956	1,163	5,794	5,742	6,461	13,879	12,476	12,165	8,430	6,573	7,633
5	Transfers under U.S. military agency sales contracts[4]	124	85	131	27	17	23	194	156	125	119	108	111
6	Travel	346	221	245	1,474	1,200	1,806	5,667	4,569	4,292	2,612	1,188	2,173
7	Passenger fares	13	11	15	376	294	477	1,536	1,206	1,148	872	377	647
8	Other transportation	68	69	64	535	523	510	780	716	688	859	795	746
9	Royalties and license fees[5]	78	95	91	555	629	586	854	909	808	1,708	1,830	1,756
10	Other private services[5]	480	466	609	2,811	3,061	3,039	4,806	4,878	5,062	2,244	2,256	2,175
11	U.S. Government miscellaneous services	17	9	8	16	18	20	42	42	42	16	19	25
12	Income receipts	811	662	907	4,998	4,509	4,391	15,145	12,446	11,786	2,577	1,923	2,241
13	Income receipts on U.S.-owned assets abroad	806	657	902	4,978	4,490	4,370	15,112	12,413	11,752	2,575	1,921	2,239
14	Direct investment receipts	292	244	383	2,585	2,319	2,201	5,059	4,615	4,589	1,585	1,145	1,513
15	Other private receipts	390	381	381	2,393	2,171	2,169	9,968	7,673	7,091	986	775	725
16	U.S. Government receipts	124	32	138	.....	.....	.....	85	125	72	4	1	1
17	Compensation of employees	5	5	5	20	19	21	33	33	34	2	2	2
18	**Imports of goods and services and income payments**	**–4,976**	**–4,351**	**–3,570**	**–56,859**	**–55,343**	**–56,457**	**–71,684**	**–68,261**	**–68,454**	**–42,997**	**–40,237**	**–39,904**
19	Imports of goods and services	–4,222	–3,735	–3,036	–56,518	–54,511	–55,049	–58,392	–57,405	–57,716	–34,485	–35,197	–32,858
20	Goods, balance of payments basis[2]	–3,359	–3,280	–2,561	–51,090	–50,408	–51,195	–49,988	–47,366	–46,035	–29,997	–30,747	–28,593
21	Services[3]	–863	–455	–475	–5,428	–4,103	–3,854	–8,404	–10,039	–11,681	–4,488	–4,450	–4,265
22	Direct defense expenditures	–34	–43	–35	–18	–18	–18	–98	–96	–95	–383	–343	–310
23	Travel	–460	–144	–161	–2,702	–1,011	–1,021	–4,035	–3,532	–4,294	–671	–566	–562
24	Passenger fares	–127	–54	–56	–221	–134	–136	–777	–569	–621	–258	–215	–201
25	Other transportation	–55	–61	–55	–806	–797	–852	–769	–656	–665	–1,331	–1,212	–1,132
26	Royalties and license fees[5]	–25	–17	–29	–245	–270	–251	–254	–255	–243	–1,018	–1,170	–1,091
27	Other private services[5]	–145	–125	–124	–1,383	–1,822	–1,531	–2,341	–4,807	–5,630	–801	–908	–920
28	U.S. Government miscellaneous services	–17	–11	–15	–53	–51	–45	–130	–124	–133	–26	–36	–49
29	Income payments	–754	–616	–534	–341	–832	–1,408	–13,292	–10,856	–10,738	–8,512	–5,040	–7,046
30	Income payments on foreign-owned assets in the United States	–738	–591	–509	–251	–734	–1,308	–11,508	–9,084	–9,163	–8,494	–5,017	–7,022
31	Direct investment payments	–89	–79	–56	1,146	485	–64	613	818	95	–272	1,397	–830
32	Other private payments	–222	–140	–116	–986	–868	–913	–9,963	–7,803	–7,155	–3,276	–1,655	–1,601
33	U.S. Government payments	–427	–372	–337	–411	–351	–331	–2,158	–2,099	–2,103	–4,946	–4,759	–4,591
34	Compensation of employees	–16	–25	–25	–90	–98	–100	–1,784	–1,772	–1,575	–18	–23	–24
35	**Unilateral current transfers, net**	**–903**	**–811**	**–962**	**–201**	**–184**	**–230**	**–4,202**	**–4,322**	**–4,298**	**–83**	**–54**	**–115**
36	U.S. Government grants[4]	–395	–349	–452	.....	.....	.....	–527	–561	–529	.....	.....	.....
37	U.S. Government pensions and other transfers	–20	–13	–11	–130	–137	–148	–180	–308	–205	–31	–31	–25
38	Private remittances and other transfers[6]	–488	–449	–499	–71	–47	–82	–3,495	–3,453	–3,564	–52	–23	–90
	Capital and financial account												
	Capital account												
39	**Capital account transactions, net**	**6**	**7**	**6**	**32**	**34**	**27**	**104**	**101**	**103**	**4**	**3**	**6**
	Financial account												
40	**U.S.-owned assets abroad, net (increase/financial outflow (–))**	**–237**	**203**	**–405**	**–3,063**	**–12,074**	**–8,276**	**–30,592**	**–47,678**	**54,985**	**2,529**	**–15,383**	**–1,398**
41	U.S. official reserve assets, net	.....	.....	.....	.....	.....	.....	.....	.....	.....	–4	–1	–1
42	Gold[7]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
43	Special drawing rights	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
44	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
45	Foreign currencies	.....	.....	.....	.....	.....	.....	.....	.....	.....	–4	–1	–1
46	U.S. Government assets, other than official reserve assets, net	63	45	45	.....	.....	.....	213	66	64	.....	.....	1
47	U.S. credits and other long-term assets	–20	–21	–6	.....	.....	.....	–62	–133	–101	.....	.....	.....
48	Repayments on U.S. credits and other long-term assets[8]	83	66	51	.....	.....	.....	295	199	165	.....	.....	.....
49	U.S. foreign currency holdings and U.S. short-term assets, net	.....	.....	.....	.....	.....	.....	–20	.....	.....	.....	.....	1
50	U.S. private assets, net	–300	158	–450	–3,063	–12,074	–8,276	–30,805	–47,744	54,921	2,533	–15,382	–1,398
51	Direct investment	–175	26	–280	–2,844	–4,779	–6,169	–16,866	–2,380	–4,339	–1,540	–2,163	–871
52	Foreign securities	57	476	465	55	–145	332	393	–6,566	–1,774	–1,293	–4,040	–3,036
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	–33	–33	.....	–2,778	2,100	.....	–8,711	2,469	26,127	3,324	–4,989	.....
54	U.S. claims reported by U.S. banks, not included elsewhere	–149	–311	–635	2,504	–9,250	–2,439	–5,621	–41,267	34,907	2,042	–4,190	2,509
55	**Foreign-owned assets in the United States, net (increase/financial inflow (+))**	**4,755**	**–3,720**	**275**	**–1,871**	**10,966**	**5,425**	**25,976**	**50,717**	**–19,521**	**7,775**	**43,024**	**1,884**
56	Foreign official assets in the United States, net	(18)	(18)	(18)	–275	819	867	(18)	(18)	(18)	(18)	(18)	(18)
57	U.S. Government securities	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
58	U.S. Treasury securities[9]	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
59	Other[10]	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
60	Other U.S. Government liabilities[11]	–3	22	31	–1	11	–1	–84	–48	12	73	–73	–125
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
62	Other foreign official assets[12]	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
63	Other foreign assets in the United States, net	(18)	(18)	(18)	–1,596	10,147	4,558	(18)	(18)	(18)	(18)	(18)	(18)
64	Direct investment	1,505	623	–610	–21	6,537	–594	–3,050	2,347	919	–49	–176	869
65	U.S. Treasury securities	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
66	U.S. securities other than U.S. Treasury securities	–415	–454	–212	–549	3,938	6,718	13,987	15,553	13,230	3,713	13,425	–5,927
67	U.S. currency	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	27	27	.....	2,521	328	.....	–4,639	9,044	2,544	108	–964	.....
69	U.S. liabilities reported by U.S. banks, not included elsewhere	[18]3,641	[18]–3,938	[18]1,066	(17)	(17)	(17)	[18] 19,762	[18] 23,821	[18] –36,226	[18] 3,930	[18] 30,812	[18] 7,067
70	**Statistical discrepancy (sum of above items with sign reversed)**	**–2,177**	**5,366**	**1,067**	**13,318**	**7,935**	**10,330**	**12,594**	**5,935**	**–21,435**	**8,889**	**–8,333**	**17,467**
	Memoranda:												
71	Balance on goods (lines 3 and 20)	–1,764	–1,592	–1,042	–13,238	–11,993	–12,866	–11,208	–8,780	–11,366	–17,121	–18,263	–16,407
72	Balance on services (lines 4 and 21)	263	501	688	366	1,639	2,607	5,475	2,437	484	3,942	2,123	3,368
73	Balance on goods and services (lines 2 and 19)	–1,501	–1,091	–354	–12,872	–10,354	–10,259	–5,733	–6,343	–10,882	–13,179	–16,140	–13,039
74	Balance on income (lines 12 and 29)	57	46	373	4,657	3,677	2,983	1,853	1,590	1,048	–5,935	–3,117	–4,805
75	Unilateral current transfers, net (line 35)	–903	–811	–962	–201	–184	–230	–4,202	–4,322	–4,298	–83	–54	–115
76	Balance on current account (lines 1, 18 and 35 or lines 73, 74, and 75)[13]	–2,347	–1,856	–943	–8,416	–6,861	–7,506	–8,082	–9,075	–14,132	–19,197	–19,311	–17,959

See footnotes on page D–11.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

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

[Millions of dollars]

Line	(Credits +; debits –)[1]	Australia			Other countries in Asia and Africa			International organizations and unallocated[16]		
		2001		2002	2001		2002	2001		2002
		III	IV	I[p]	III	IV	I[p]	III	IV	I[p]
	Current account									
1	**Exports of goods and services and income receipts**	**4,920**	**4,945**	**5,176**	**57,736**	**55,478**	**55,919**	**8,172**	**8,251**	**8,203**
2	Exports of goods and services	3,802	3,810	3,989	51,128	49,538	49,383	1,410	1,452	1,415
3	Goods, balance of payments basis[2]	2,574	2,685	2,830	36,029	36,788	34,863	.....	.....	.....
4	Services[3]	1,228	1,125	1,159	15,099	12,750	14,520	1,410	1,452	1,415
5	Transfers under U.S. military agency sales contracts[4]	37	27	42	1,775	1,947	1,893	.....	.....	.....
6	Travel	367	289	293	3,723	1,829	2,211	.....	.....	.....
7	Passenger fares	94	77	92	459	253	351	.....	.....	.....
8	Other transportation	73	63	57	2,448	2,247	2,206	134	133	118
9	Royalties and license fees[5]	179	187	183	1,196	1,267	1,205	495	549	519
10	Other private services[5]	476	479	490	5,415	5,142	6,590	781	770	778
11	U.S. Government miscellaneous services	2	3	2	83	65	64	.....	.....	.....
12	Income receipts	1,118	1,135	1,187	6,608	5,940	6,536	6,762	6,799	6,788
13	Income receipts on U.S.-owned assets abroad	1,117	1,134	1,186	6,587	5,919	6,514	6,287	6,321	6,303
14	Direct investment receipts	362	416	451	4,131	3,534	4,174	3,808	3,863	3,928
15	Other private receipts	755	718	735	2,157	2,019	2,050	2,334	2,318	2,266
16	U.S. Government receipts	.....	.....	.....	299	366	290	145	140	109
17	Compensation of employees	1	1	1	21	21	22	475	478	485
18	**Imports of goods and services and income payments**	**–2,165**	**–2,583**	**–2,387**	**–106,862**	**–99,795**	**–93,705**	**–3,660**	**–3,538**	**–4,130**
19	Imports of goods and services	–2,846	–2,365	–2,256	–98,671	–92,342	–86,050	–605	–628	–1,108
20	Goods, balance of payments basis[2]	–1,743	–1,607	–1,386	–88,773	–82,817	–76,164	.....	.....	.....
21	Services[3]	–1,103	–758	–870	–9,898	–9,525	–9,886	–605	–628	–1,108
22	Direct defense expenditures	–23	–23	–23	–1,026	–1,539	–1,577	.....	.....	.....
23	Travel	–538	–272	–354	–2,545	–2,017	–2,541	.....	.....	.....
24	Passenger fares	–205	–172	–199	–1,298	–1,011	–1,124	.....	.....	.....
25	Other transportation	–58	–46	–51	–3,053	–2,963	–2,799	–326	–332	–278
26	Royalties and license fees[5]	–23	–22	–21	–63	–70	–66	–199	–223	–752
27	Other private services[5]	–248	–214	–213	–1,711	–1,740	–1,577	–79	–73	–77
28	U.S. Government miscellaneous services	–8	–9	–9	–202	–185	–202	–1	.....	–1
29	Income payments	681	–218	–131	–8,191	–7,453	–7,655	–3,055	–2,910	–3,022
30	Income payments on foreign-owned assets in the United States	686	–212	–125	–8,056	–7,218	–7,417	–3,055	–2,910	–3,022
31	Direct investment payments	956	20	100	–35	100	–144	–1,823	–1,807	–1,883
32	Other private payments	–149	–117	–114	–2,269	–1,702	–1,711	–841	–731	–769
33	U.S. Government payments	–121	–115	–111	–5,752	–5,616	–5,562	–391	–372	–370
34	Compensation of employees	–5	–6	–6	–135	–235	–238	.....	.....	.....
35	**Unilateral current transfers, net**	**–84**	**–87**	**–81**	**–4,774**	**–5,317**	**–8,305**	**–1,483**	**–3,028**	**–1,801**
36	U.S. Government grants[4]	.....	.....	.....	–1,626	–2,463	–5,064	–140	–214	–157
37	U.S. Government pensions and other transfers	–12	–12	–12	–128	–128	–134	–157	–1,556	–413
38	Private remittances and other transfers[6]	–72	–75	–69	–3,020	–2,726	–3,107	–1,186	–1,258	–1,231
	Capital and financial account									
	Capital account									
39	**Capital account transactions, net**	**1**	**1**	**1**	**25**	**27**	**23**	.....	.....	.....
	Financial account									
40	**U.S.-owned assets abroad, net (increase/financial outflow (–))**	**1,300**	**–1,453**	**–1,408**	**3,003**	**–3,148**	**–6,430**	**–7,532**	**–3,624**	**–29,824**
41	U.S. official reserve assets, net	.....	.....	.....	.....	.....	.....	–3,387	–57	543
42	Gold[7]	.....	.....	.....	.....	.....	.....	.....	.....	.....
43	Special drawing rights	.....	.....	.....	.....	.....	.....	–145	–140	–109
44	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	–3,242	83	652
45	Foreign currencies	.....	.....	.....	.....	.....	.....	.....	.....	.....
46	U.S. Government assets, other than official reserve assets, net	.....	.....	.....	340	86	175	–336	–224	–303
47	U.S. credits and other long-term assets	.....	.....	.....	–117	–618	–315	–336	–224	–303
48	Repayments on U.S. credits and other long-term assets[8]	.....	.....	.....	467	676	491	.....	.....	.....
49	U.S. foreign currency holdings and U.S. short-term assets, net	.....	.....	.....	–10	28	–1	.....	.....	.....
50	U.S. private assets, net	1,300	–1,453	–1,408	2,663	–3,234	–6,605	–3,809	–3,343	–30,064
51	Direct investment	–245	228	–2,604	–1,222	–2,368	–4,963	–3,508	–3,700	–3,645
52	Foreign securities	–1,420	191	–202	2,028	2,333	–385	–395	239	403
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	2,414	–468	.....	1,454	–915	.....	1	1	–25,841
54	U.S. claims reported by U.S. banks, not included elsewhere	551	–1,404	1,398	403	–2,284	–1,257	93	117	–981
55	**Foreign-owned assets in the United States, net (increase/financial inflow (+))**	**–2,263**	**–905**	**5,417**	**19,566**	**16,417**	**24,425**	**10,922**	**10,065**	**35,052**
56	Foreign official assets in the United States, net	(18)	(18)	(18)	(18)	(18)	(18)	10	8	13
57	U.S. Government securities	(18)	(18)	(18)	(18)	(18)	(18)	.....	.....	.....
58	U.S. Treasury securities[9]	(18)	(18)	(18)	(18)	(18)	(18)	.....	.....	.....
59	Other[10]	(18)	(18)	(18)	(18)	(18)	(18)	.....	.....	.....
60	Other U.S. Government liabilities[11]	49	56	35	72	–326	–701	10	8	13
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(18)	(18)	(18)	(18)	(18)	(18)	.....	.....	.....
62	Other foreign official assets[12]	(18)	(18)	(18)	(18)	(18)	(18)	.....	.....	.....
63	Other foreign assets in the United States, net	(18)	(18)	(18)	(18)	(18)	(18)	10,912	10,057	35,039
64	Direct investment	1,176	–554	200	–203	–777	–369	1,580	1,579	1,587
65	U.S. Treasury securities	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
66	U.S. securities other than U.S. Treasury securities	–1,066	–105	2,204	10,314	8,710	8,411	–2	24	–13
67	U.S. currency	.....	.....	.....	.....	.....	.....	8,203	10,497	4,525
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	–230	77	.....	–1,382	–587	.....	.....	.....	32,160
69	U.S. liabilities reported by U.S. banks, not included elsewhere	[18] –2,192	[18] –379	[18] 2,978	[18] 10,765	[18] 9,397	[18] 17,084	[18] 1,131	[18] –2,043	[18] –3,220
70	**Statistical discrepancy (sum of above items with sign reversed)**	**–1,709**	**82**	**–6,718**	**31,306**	**36,338**	**28,073**	**–6,419**	**–8,126**	**–7,500**
	Memoranda:									
71	Balance on goods (lines 3 and 20)	831	1,078	1,444	–52,744	–46,029	–41,301	.....	.....	.....
72	Balance on services (lines 4 and 21)	125	367	289	5,201	3,225	4,634	805	824	307
73	Balance on goods and services (lines 2 and 19)	956	1,445	1,733	–47,543	–42,804	–36,667	805	824	307
74	Balance on income (lines 12 and 29)	1,799	917	1,056	–1,583	–1,513	–1,119	3,707	3,889	3,766
75	Unilateral current transfers, net (line 35)	–84	–87	–81	–4,774	–5,317	–8,305	–1,483	–3,028	–1,801
76	Balance on current account (lines 1, 18 and 35 or lines 73, 74, and 75)[13]	2,671	2,275	2,708	–53,900	–49,634	–46,091	3,029	1,685	2,272

[p] Preliminary.

See footnotes on page D–11.

Source: Table 10 in "U.S. International Transactions, First Quarter 2002" in the July 2002 issue of the SURVEY OF CURRENT BUSINESS.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table F.4. Private Services Transactions

[Millions of dollars]

Line		2000	2001	Not seasonally adjusted					Seasonally adjusted				
				2001				2002	2001				2002
				I	II	III	IV	I p	I	II	III	IV	I p
1	**Exports of private services**	**277,478**	**266,209**	**67,799**	**66,941**	**69,159**	**62,310**	**64,608**	**69,692**	**68,492**	**65,758**	**62,270**	**65,763**
2	Travel (table F.2, line 6)	82,267	73,119	18,299	20,276	20,628	13,916	15,199	20,735	19,803	17,845	14,736	17,167
3	Passenger fares (table F.2, line 7)	20,760	18,007	4,639	4,788	5,100	3,480	3,858	5,007	4,849	4,522	3,629	4,171
4	Other transportation (table F.2, line 8)	30,137	28,306	7,163	7,168	7,308	6,667	6,433	7,495	7,170	6,968	6,674	6,714
5	Freight	12,994	11,930	3,047	3,000	2,925	2,958	2,865	3,094	2,990	2,937	2,910	2,911
6	Port services	17,143	16,376	4,116	4,168	4,383	3,709	3,568	4,401	4,180	4,031	3,764	3,803
7	Royalties and license fees (table F.2, line 9)	39,607	38,668	9,428	9,534	9,314	10,392	9,776	9,717	9,743	9,537	9,672	10,090
8	Affiliated	26,816	25,873	6,192	6,342	6,138	7,201	6,524	6,481	6,551	6,361	6,481	6,838
9	U.S. parents' receipts	24,585	23,502	5,688	5,868	5,669	6,277	5,724	5,908	5,968	5,827	5,799	5,950
10	U.S. affiliates' receipts	2,231	2,371	504	474	469	924	800	573	583	534	682	888
11	Unaffiliated	12,791	12,795	3,236	3,192	3,176	3,191	3,252	3,236	3,192	3,176	3,191	3,252
12	Industrial processes [1]	4,705	4,852	1,209	1,208	1,214	1,221	1,242	1,209	1,208	1,214	1,221	1,242
13	Other [2]	8,086	7,943	2,027	1,984	1,962	1,970	2,010	2,027	1,984	1,962	1,970	2,010
14	Other private services (table F.2, line 10)	104,707	108,109	28,270	25,175	26,809	27,855	29,342	26,738	26,927	26,886	27,559	27,621
15	Affiliated services	32,580	36,243	8,657	8,637	8,713	10,236	8,765	8,824	8,969	9,043	9,408	8,896
16	U.S. parents' receipts	19,846	21,237	5,028	5,263	5,154	5,792	4,921	5,208	5,288	5,360	5,381	5,094
17	U.S. affiliates' receipts	12,734	15,006	3,629	3,374	3,559	4,444	3,844	3,616	3,681	3,683	4,027	3,802
18	Unaffiliated services	72,127	71,866	19,613	16,538	18,096	17,619	20,577	17,914	17,958	17,843	18,151	18,725
19	Education	10,348	11,493	4,549	1,433	3,104	2,407	4,996	2,760	2,831	2,922	2,980	3,052
20	Financial services	16,307	15,209	4,043	3,940	3,531	3,695	3,773	4,047	3,935	3,535	3,692	3,770
21	Insurance, net	2,050	18	129	–13	–18	–79	91	129	–13	–18	–79	91
22	Premiums received	8,458	8,658	2,122	2,137	2,224	2,175	2,204	2,122	2,137	2,224	2,175	2,204
23	Losses paid	6,408	8,640	1,993	2,150	2,242	2,254	2,113	1,993	2,150	2,242	2,254	2,113
24	Telecommunications	4,756	4,796	1,209	1,201	1,194	1,192	1,277	1,209	1,201	1,194	1,192	1,277
25	Business, professional, and technical services	24,373	25,720	6,144	6,352	6,566	6,658	6,703	6,144	6,352	6,566	6,658	6,703
26	*Other unaffiliated services* [3]	14,293	14,630	3,539	3,625	3,718	3,747	3,736	3,625	3,652	3,643	3,709	3,831
27	**Imports of private services**	**202,060**	**192,305**	**48,420**	**55,410**	**42,322**	**46,153**	**48,462**	**52,577**	**53,287**	**38,567**	**47,877**	**52,303**
28	Travel (table F.2, line 23)	64,788	60,117	13,545	18,466	17,253	10,853	12,472	16,003	16,698	14,468	12,948	14,710
29	Passenger fares (table F.2, line 24)	24,306	22,418	5,237	6,763	6,571	3,847	4,620	5,810	6,213	5,944	4,451	5,128
30	Other transportation (table F.2, line 25)	41,598	38,823	10,064	10,057	9,608	9,094	8,611	10,521	10,130	9,178	8,997	9,018
31	Freight	27,388	25,667	6,756	6,626	6,191	6,094	5,723	7,094	6,681	5,878	6,015	6,025
32	Port services	14,210	13,156	3,308	3,431	3,417	3,000	2,888	3,427	3,449	3,300	2,982	2,993
33	Royalties and license fees (table F.2, line 26)	16,115	16,359	3,990	3,939	3,956	4,474	4,625	4,097	4,038	4,113	4,110	4,734
34	Affiliated	12,180	13,008	3,190	3,112	3,105	3,601	3,212	3,297	3,211	3,262	3,237	3,321
35	U.S. parents' payments	1,946	2,026	497	494	517	518	519	497	494	517	518	519
36	U.S. affiliates' payments	10,234	10,982	2,693	2,618	2,588	3,083	2,693	2,800	2,717	2,745	2,719	2,802
37	Unaffiliated	3,935	3,351	800	827	851	873	1,413	800	827	851	873	1,413
38	Industrial processes [1]	1,695	1,815	439	448	458	470	483	439	448	458	470	483
39	Other [2]	2,240	1,536	361	379	393	403	930	361	379	393	403	930
40	Other private services (table F.2, line 27)	55,253	54,588	15,584	16,185	4,934	17,885	18,134	16,146	16,208	4,864	17,371	18,713
41	Affiliated services	25,971	28,410	6,492	6,934	7,178	7,806	6,673	6,935	6,958	7,273	7,244	7,122
42	U.S. parents' payments	13,433	13,467	3,183	3,341	3,311	3,632	2,989	3,417	3,372	3,384	3,294	3,207
43	U.S. affiliates' payments	12,538	14,943	3,309	3,593	3,867	4,174	3,684	3,518	3,586	3,889	3,950	3,915
44	Unaffiliated services	29,282	26,178	9,092	9,251	–2,244	10,079	11,461	9,211	9,250	–2,409	10,127	11,591
45	Education	2,052	2,378	449	591	777	561	499	568	590	612	608	630
46	Financial services	4,472	4,016	1,146	1,084	882	904	971	1,146	1,084	882	904	971
47	Insurance, net	8,175	4,906	3,818	3,859	–7,640	4,869	6,177	3,818	3,859	–7,640	4,869	6,177
48	Premiums paid	26,930	39,895	9,068	9,542	10,130	11,155	12,510	9,068	9,542	10,130	11,155	12,510
49	Losses recovered	18,755	34,989	5,250	5,684	17,770	6,286	6,333	5,250	5,684	17,770	6,286	6,333
50	Telecommunications	5,473	4,298	1,185	1,111	1,038	965	950	1,185	1,111	1,038	965	950
51	Business, professional, and technical services	8,636	10,040	2,367	2,474	2,562	2,638	2,717	2,367	2,474	2,562	2,638	2,717
52	Other unaffiliated services [3]	473	540	127	132	138	143	147	127	132	138	143	147
	Memoranda:												
53	Balance on goods (table F.2, line 71)	–452,423	–427,165	–105,864	–102,816	–114,226	–104,259	–97,369	–113,032	–107,719	–105,751	–100,663	–106,424
54	Balance on private services (line 1 minus line 27)	75,418	73,904	19,379	11,531	26,837	16,157	16,146	17,115	15,205	27,191	14,393	13,460
55	Balance on goods and private services (lines 53 and 54)	–377,005	–353,261	–86,485	–91,285	–87,389	–88,102	–81,223	–95,917	–92,514	–78,560	–86,270	–92,964

p Preliminary.

1. Patented techniques, processes, and formulas and other intangible property rights that are used in goods production.

2. Copyrights, trademarks, franchises, rights to broadcast live events, software licensing fees, and other intangible property rights.

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

Source: Table 3 in "U.S. International Transactions, First Quarter 2002" in the July 2002 issue of the SURVEY OF CURRENT BUSINESS.

Footnotes to Table F.2 and F.3:

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

2. Excludes exports of goods under U.S. military agency sales contracts identified in Census export documents, excludes imports of goods under direct defense expenditures identified in Census import documents, and reflects various other adjustments (for valuation, coverage, and timing) of Census statistics to balance of payments basis; see table 2 in "U.S. International Transactions, First Quarter 2002" in the July 2002 issue of the SURVEY OF CURRENT BUSINESS.

3. Includes some goods: Mainly military equipment in line 5; major equipment, other materials, supplies, and petroleum products purchased abroad by U.S. military agencies in line 22; and fuels purchased by airline and steamship operators in lines 8 and 25.

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

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

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

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

8. Includes sales of foreign obligations to foreigners.

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

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

11. Includes, primarily, U.S. Government liabilities associated with military agency sales contracts and other transactions arranged with or through foreign official agencies; see table 4 in "U.S. International Transactions, First Quarter 2002" in the July 2002 issue of the SURVEY.

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

13. Conceptually, line 76 is equal to "net foreign investment" in the national income and product accounts (NIPA's). However, the foreign transactions account in the NIPA's (a) includes adjustments to the international transactions accounts for the treatment of gold, (b) includes adjustments for the different geographical treatment of transactions with U.S. territories and Puerto Rico, and (c) includes services furnished without payment by financial pension plans except life insurance carriers and private noninsured pension plans. A reconciliation of the balance on goods and services from the international accounts and the NIPA net exports appears in reconciliation table 2 in appendix A in this issue. A reconciliation of the other foreign transactions in the two sets of accounts appears in table 4.5B of the full set of NIPA tables published annually in the August issue of the SURVEY.

Additional footnotes to Table F.3:

14. The "European Union" includes the "European Union (6)," United Kingdom, Denmark, Ireland, Greece, Spain, and Portugal. Beginning with the first quarter of 1995, the "European Union" also includes Austria, Finland, and Sweden.

15. The "European Union (6)" includes Belgium, France, Germany (includes the former German Democratic Republic (East Germany) beginning in the fourth quarter of 1990), Italy, Luxembourg, Netherlands, European Atomic Energy Community, European Coal and Steel Community, and European Investment Bank.

16. Includes, as part of international and unallocated, the estimated direct investment in foreign affiliates engaged in international shipping, in operating oil and gas drilling equipment internationally, and in petroleum trading. Also includes taxes withheld; current-cost adjustments associated with U.S.and foreign direct investment; small transactions in business services that are not reported by country; and net U.S.currency flows, for which geographic source data are not available.

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

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

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

G. Investment Tables

Table G.1. International Investment Position of the United States at Yearend, 2000 and 2001

[Millions of dollars]

Line	Type of investment	Position, 2000 r	Changes in position in 2001 (decrease (–))					Position, 2001 p
			Attributable to:				Total	
			Financial flows	Valuation adjustments				
				Price changes	Exchange rate changes [1]	Other changes [2]		
			(a)	(b)	(c)	(d)	(a+b+c+d)	
	Net international investment position of the United States:							
1	**With direct investment positions at current cost (line 3 less line 24)**	**–1,350,791**	**–381,845**	**–116,510**	**–103,402**	**4,414**	**–597,343**	**–1,948,134**
2	**With direct investment positions at market value (line 4 less line 25)**	**–1,583,153**	**–381,845**	**–215,482**	**–145,572**	**16,935**	**–725,964**	**–2,309,117**
	U.S.-owned assets abroad:							
3	**With direct investment positions at current cost (lines 5+10+15)**	**6,191,934**	**370,962**	**–258,272**	**–124,662**	**16,177**	**4,205**	**6,196,139**
4	**With direct investment positions at market value (lines 5+10+16)**	**7,350,862**	**370,962**	**–715,843**	**–163,854**	**20,816**	**–487,919**	**6,862,943**
5	U.S. official reserve assets	128,400	4,911	536	–3,879	–7	1,561	129,961
6	Gold	71,799	.....	[3] 536	.....	[4] –7	529	72,328
7	Special drawing rights	10,539	630	.....	–386	.....	244	10,783
8	Reserve position in the International Monetary Fund	14,824	3,600	.....	–555	.....	3,045	17,869
9	Foreign currencies	31,238	681	.....	–2,938	.....	–2,257	28,981
10	U.S. Government assets, other than official reserve assets	85,164	486	.....	.....	.....	486	85,650
11	U.S. credits and other long-term assets [5]	82,570	558	.....	.....	.....	558	83,128
12	Repayable in dollars	82,289	561	.....	.....	.....	561	82,850
13	Other [6]	281	–3	.....	.....	.....	–3	278
14	U.S. foreign currency holdings and U.S. short-term assets	2,594	–72	.....	.....	.....	–72	2,522
	U.S. private assets:							
15	With direct investment at current cost (lines 17+19+22+23)	5,978,370	365,565	–258,808	–120,783	16,184	2,158	5,980,528
16	With direct investment at market value (lines 18+19+22+23)	7,137,298	365,565	–716,379	–159,975	20,823	–489,966	6,647,332
	Direct investment abroad:							
17	At current cost	1,515,279	127,840	19,533	–17,713	–21,817	107,843	1,623,122
18	At market value	2,674,207	127,840	–438,038	–56,905	–17,178	–384,281	2,289,926
19	Foreign securities	2,389,427	94,662	–278,341	–95,228	.....	–278,907	2,110,520
20	Bonds	557,019	–12,147	18,214	–17,304	.....	–11,237	545,782
21	Corporate stocks	1,832,408	106,809	–296,555	–77,924	.....	–267,670	1,564,738
22	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	821,564	14,358	.....	–5,811	.....	8,547	830,111
23	U.S. claims reported by U.S. banks, not included elsewhere	1,252,100	128,705	.....	–2,031	38,001	164,675	1,416,775
	Foreign-owned assets in the United States:							
24	**With direct investment at current cost (lines 26+33)**	**7,542,725**	**752,807**	**–141,762**	**–21,260**	**11,763**	**601,548**	**8,144,273**
25	**With direct investment at market value (lines 26+34)**	**8,934,015**	**752,807**	**–500,361**	**–18,282**	**3,881**	**238,045**	**9,172,060**
26	Foreign official assets in the United States	1,008,890	5,225	1,623	.....	6,000	12,848	1,021,738
27	U.S. Government securities	749,904	31,666	11,274	.....	6,000	48,940	798,844
28	U.S. Treasury securities	625,161	10,745	8,796	.....	6,001	25,542	650,703
29	Other	124,743	20,921	2,478	.....	–1	23,398	148,141
30	Other U.S. Government liabilities [7]	13,739	–1,882	.....	.....	.....	–1,882	11,857
31	U.S. liabilities reported by U.S. banks, not included elsewhere	153,403	–30,278	.....	.....	.....	–30,278	123,125
32	Other foreign official assets	91,844	5,719	–9,651	.....	.....	–3,932	87,912
	Other foreign assets:							
33	With direct investment at current cost (lines 35+37+38+41+42+43)	6,533,835	747,582	–143,385	–21,260	5,763	588,700	7,122,535
34	With direct investment at market value (lines 36+37+38+41+42+43)	7,925,125	747,582	–501,984	–18,282	–2,119	225,197	8,150,322
	Direct investment in the United States:							
35	At current cost	1,374,752	130,796	14,214	–2,978	–17,860	124,172	1,498,924
36	At market value	2,766,042	130,796	–344,385	.....	–25,742	–239,331	2,526,711
37	U.S. Treasury securities	400,966	–7,670	4,719	.....	–9,241	–12,192	388,774
38	U.S. securities other than U.S. Treasury securities	2,623,628	407,653	–162,318	–12,309	.....	233,026	2,856,654
39	Corporate and other bonds	1,075,988	288,200	40,741	–12,309	.....	316,632	1,392,620
40	Corporate stocks	1,547,640	119,453	–203,059	.....	.....	–83,606	1,464,034
41	U.S. currency	251,786	23,783	.....	.....	.....	23,783	275,569
42	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	729,340	82,353	.....	–2,140	–5,136	75,077	804,417
43	U.S. liabilities reported by U.S. banks, not included elsewhere	1,153,363	110,667	.....	–3,833	38,000	144,834	1,298,197

p Preliminary.
r Revised.

1. Represents gains or losses on foreign-currency-denominated assets due to their revaluation at current exchange rates.
2. Includes changes in coverage, statistical discrepancies, and other adjustments to the value of assets.
3. Reflects changes in the value of the official gold stock due to fluctuations in the market price of gold.
4. Reflects changes in gold stock from U.S. Treasury sales of gold medallions and commemorative and bullion coins; also reflects replenishment through open market purchases. These demonetizations/monetizations are not included in international transactions financial flows.
5. Also includes paid-in capital subscriptions to international financial institutions and resources provided to foreigners under foreign assistance programs requiring repayment over several years. Excludes World War I debts that are not being serviced.
6. Includes indebtedness that the borrower may contractually, or at its option, repay with its currency, with a third country's currency, or by delivery of materials or transfer of services.
7. Primarily U.S. Government liabilities associated with military sales contracts and other transactions arranged with or through foreign official agencies.

Source: Table 1 in "The International Investment Position of the United States at Yearend 2001" in the July 2002 issue of the SURVEY OF CURRENT BUSINESS.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table G.2. U.S. Direct Investment Abroad: Selected Items, by Country and by Industry of Foreign Affiliate, 1999–2001

[Millions of dollars]

	Direct investment position on a historical-cost basis			Capital outflows (inflows (–))			Income		
	1999	2000	2001	1999	2000	2001	1999	2000	2001
All countries, all industries	**1,173,122**	**1,293,431**	**1,381,674**	**174,576**	**164,969**	**113,977**	**112,359**	**135,109**	**111,089**
By country									
Canada	111,747	128,814	139,031	18,122	18,950	14,440	12,103	14,688	11,773
Europe	611,958	679,457	725,793	99,224	92,427	56,133	57,704	66,523	55,667
Of which:									
France	39,960	38,752	38,457	512	2,011	655	1,386	2,404	1,920
Germany	48,445	50,963	61,437	4,268	3,099	11,360	4,621	4,588	2,690
Netherlands	110,321	117,557	131,884	8,253	2,953	16,058	12,598	11,858	13,417
Switzerland	44,499	55,854	62,897	8,407	9,959	6,629	7,098	7,025	7,576
United Kingdom	228,574	241,663	249,201	47,839	35,763	13,231	14,915	20,655	12,051
Latin America and Other Western Hemisphere	237,748	251,863	269,556	34,277	23,442	26,510	19,636	18,703	18,718
Of which:									
Bermuda	51,613	56,594	61,929	7,786	6,532	5,865	4,373	6,036	5,045
Brazil	37,383	39,033	36,317	3,484	3,091	–17	1,511	1,579	756
Mexico	32,888	37,332	52,168	5,978	5,302	15,078	4,448	4,371	4,409
Panama	33,143	29,316	25,296	2,259	1,231	753	2,365	501	452
Africa	13,621	14,417	15,872	498	1,151	798	1,876	2,675	2,063
Middle East	10,712	11,087	12,643	5	1,635	1,269	1,180	2,254	1,314
Asia and Pacific	184,313	205,317	216,501	21,890	27,333	15,012	19,927	29,983	21,153
Of which:									
Australia	34,743	35,364	34,041	3,244	2,421	–423	2,472	3,586	1,690
Japan	56,393	59,441	64,103	9,449	6,279	5,474	4,749	7,805	5,683
International	3,024	2,476	2,278	560	31	–184	–68	282	402
By industry									
Petroleum	90,493	95,834	102,074	9,481	10,594	12,668	10,174	18,667	13,866
Manufacturing	306,156	353,550	376,259	34,939	58,049	36,381	33,213	38,965	28,806
Food and kindred products	34,225	35,933	35,496	1,359	2,913	1,692	3,821	3,868	4,029
Chemicals and allied products	81,656	100,872	108,663	7,346	16,462	10,800	9,250	9,882	10,355
Primary and fabricated metals	18,328	18,773	21,488	1,088	633	2,895	1,381	1,631	1,211
Industrial machinery and equipment	35,337	41,199	52,392	6,393	7,305	12,039	4,445	6,652	4,940
Electronic and other electric equipment	36,996	49,065	48,391	3,940	16,156	905	3,679	5,683	2,768
Transportation equipment	36,045	40,052	39,142	6,687	7,159	578	4,416	3,613	612
Other manufacturing	63,569	67,656	70,687	8,126	7,420	7,473	6,220	7,637	4,890
Wholesale trade	74,215	83,724	92,836	6,413	12,434	9,289	10,837	12,524	12,093
Depository institutions	38,365	38,071	49,319	533	–2,221	9,925	856	1,826	2,520
Finance, (except depository institutions), insurance, and real estate	498,468	542,641	572,545	86,419	54,147	34,983	45,906	52,938	46,135
Services	72,054	80,144	86,491	14,473	10,785	7,513	8,050	8,912	6,817
Other industries	93,371	99,469	102,150	22,318	21,182	3,217	3,323	1,277	854

NOTE. In this table, unlike in the international transactions accounts, income and capital outflows are shown without a current-cost adjustment, and income is shown net of withholding taxes. In addition, unlike in the international investment position, the direct investment position is valued at historical cost.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table G.3. Selected Financial and Operating Data for Nonbank Foreign Affiliates of U.S. Companies by Country and by Industry of Affiliate, 1999

	All nonbank affiliates						Majority–owned nonbank foreign affiliates (MOFA's)						
	Millions of dollars					Thousands of employees	Millions of dollars						Thousands of employees
	Total assets	Sales	Net income	U.S. exports of goods shipped to affiliates	U.S. imports of goods shipped by affiliates		Total assets	Sales	Net income	Gross product	U.S. exports of goods shipped to MOFA's	U.S. imports of goods shipped by MOFA's	
All countries, all industries	**4,628,182**	**2,587,301**	**199,069**	**208,850**	**193,615**	**8,907.1**	**4,041,598**	**2,195,327**	**160,490**	**561,158**	**202,914**	**181,283**	**7,470.8**
By country													
Canada	367,802	302,844	15,476	73,586	79,382	1,054.6	335,254	280,644	14,951	63,803	71,937	75,634	984.0
Europe	2,626,759	1,367,665	99,754	(D)	32,960	3,787.4	2,423,918	1,201,512	91,467	321,581	48,029	31,888	3,418.9
Of which:													
France	161,495	142,034	3,884	5,526	3,198	518.0	140,315	123,850	3,610	36,942	4,906	3,088	479.0
Germany	291,077	241,496	9,889	8,100	4,397	675.8	256,495	199,709	8,375	61,862	8,047	4,350	631.9
Netherlands	299,780	135,445	17,281	(D)	1,472	194.9	281,275	116,298	15,669	17,897	6,969	1,466	179.2
United Kingdom	1,190,163	(D)	(D)	12,658	9,001	1,171.8	1,134,967	340,196	22,602	100,997	12,645	8,951	1,065.2
Latin America and Other Western Hemisphere	688,777	299,839	28,816	40,912	37,134	1,827.5	560,556	245,569	26,000	59,361	39,564	35,261	1,444.4
Of which:													
Brazil	128,207	70,358	–269	4,070	3,073	411.5	90,625	55,248	880	16,095	3,933	3,002	339.5
Mexico	97,540	100,544	5,846	30,279	28,846	933.1	71,350	79,328	4,805	17,146	29,419	27,558	729.2
Africa	50,744	31,566	2,839	1,032	1,761	218.6	37,664	23,895	2,242	9,365	945	1,758	114.2
Middle East	51,402	29,259	23,278	797	1,260	92.8	18,404	13,618	1,343	5,427	733	882	47.6
Asia and Pacific	818,875	547,305	27,630	43,586	41,118	1,889.0	653,207	425,372	24,126	100,212	41,642	35,860	1,450.9
Of which:													
Australia	115,825	73,205	3,312	4,485	1,128	309.1	100,368	59,941	3,157	19,305	4,405	1,121	249.4
Japan	341,266	200,201	6,256	13,606	7,443	399.4	246,876	125,063	4,848	30,761	12,555	2,447	212.4
International	23,823	8,823	1,276	(D)	0	37.3	12,596	4,716	360	1,410	65	0	10.9
By industry													
Mining	227,580	79,944	13,161	2,189	7,140	155.5	196,002	71,113	11,395	40,910	1,979	6,606	133.7
Utilities	155,644	57,017	3,807	6	(D)	119.0	104,500	35,170	3,218	10,131	4	2	66.5
Manufacturing	1,135,726	1,273,075	80,586	150,279	168,073	4,900.4	956,228	1,096,394	54,376	312,419	145,721	156,437	4,244.5
Of which:													
Food	69,568	93,404	3,898	2,687	(D)	376.4	63,349	84,924	3,624	19,222	2,598	4,129	334.2
Chemicals	259,028	210,141	19,996	17,180	12,865	616.8	226,231	186,383	18,584	58,380	16,159	12,258	552.5
Primary and fabricated metals	57,559	46,290	1,897	2,942	3,896	240.1	48,969	39,627	1,754	12,135	2,617	3,615	212.6
Machinery	79,844	79,713	3,000	7,071	8,684	391.6	64,928	64,739	2,850	19,123	6,745	7,369	340.6
Computer and electronic products	146,176	200,519	8,313	36,728	41,242	781.0	142,038	197,109	8,203	38,651	36,562	41,036	765.7
Electrical equipment, appliances, and components	24,229	28,075	1,199	2,658	3,932	294.0	21,161	24,895	1,072	7,441	2,589	3,340	255.5
Transportation equipment	183,174	282,090	7,043	67,020	78,108	943.2	151,882	241,451	6,299	48,364	65,352	70,463	839.4
Wholesale trade	318,086	599,641	19,989	48,176	16,518	658.1	299,388	543,867	18,682	82,132	47,326	16,366	620.0
Information	226,838	135,799	4,575	552	135	581.0	101,836	69,132	1,766	19,413	539	135	270.0
Finance (except depository institutions) and insurance	1,648,888	161,134	21,324	8	0	322.3	1,567,608	150,472	20,229	22,439	8	0	295.0
Professional, scientific, and technical services	92,049	79,025	4,125	1,749	830	374.5	86,470	72,176	3,882	29,153	1,722	830	343.5
Other industries	823,371	201,666	51,501	5,890	(D)	1,796.3	729,566	157,002	46,942	44,561	5,615	907	1,497.6

D Suppressed to avoid disclosure of data of individual companies.

NOTE. The data in this table are from the 1999 Benchmark Survey of U.S. Direct Investment Abroad; see "Operations of U.S. Multinational Companies: Preliminary Results From the 1999 Benchmark Survey" in the March 2002 issue of the SURVEY OF CURRENT BUSINESS.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table G.4. Foreign Direct Investment in the United States: Selected Items, by Country of Foreign Parent and by Industry of U.S. Affiliate, 1999–2001

[Millions of dollars]

	Direct investment position on a historical-cost basis			Capital inflows (outflows (–))			Income		
	1999	2000	2001	1999	2000	2001	1999	2000	2001
All countries, all industries	**955,726**	**1,214,254**	**1,321,063**	**283,376**	**300,912**	**124,435**	**46,385**	**52,465**	**15,965**
By country									
Canada	90,559	114,599	108,600	26,367	26,036	4,627	2,215	1,057	–7,736
Europe	639,923	835,137	946,758	223,406	238,740	118,059	36,753	41,511	26,043
Of which:									
France	89,945	131,484	147,207	29,834	49,436	14,676	2,954	3,930	7,663
Germany	112,126	124,839	152,760	23,478	14,290	28,015	6,123	2,390	–6,273
Luxembourg	35,644	53,794	40,232	6,887	25,230	–13,801	2,241	4,672	3,172
Netherlands	125,010	146,493	158,020	41,689	32,599	15,171	7,299	8,990	4,368
Switzerland	52,973	69,240	125,521	2,503	16,697	51,959	2,844	4,113	1,816
United Kingdom	153,797	213,820	217,746	108,566	75,654	14,226	11,899	14,046	11,823
Latin America and Other Western Hemisphere	40,771	54,463	58,881	16,929	12,253	954	2,397	2,407	–1,399
Of which:									
Bermuda	14,798	18,502	15,748	10,338	2,523	–3,223	41	–457	–1,602
Mexico	1,999	7,832	7,418	1,273	5,266	–84	175	–68	–1,070
Panama	5,275	3,726	4,199	–226	–1,477	449	752	647	480
United Kingdom Islands, Caribbean	11,573	15,353	18,244	4,137	3,865	3,966	1,527	1,829	118
Africa	1,361	2,756	3,264	423	652	407	–66	6	–193
Middle East	4,362	6,189	6,039	376	2,142	–159	156	259	311
Asia and Pacific	178,749	201,110	197,522	15,876	21,088	547	4,931	7,225	–1,060
Of which:									
Australia	15,616	20,701	23,488	4,193	5,963	3,649	643	1,074	–918
Japan	153,815	163,577	158,988	11,555	7,773	–1,550	4,006	5,825	169
By industry									
Petroleum	51,231	87,055	95,922	4,778	44,869	10,308	4,510	11,435	8,971
Manufacturing	385,253	479,851	508,535	69,851	100,693	29,246	24,674	23,860	3,177
Food and kindred products	18,864	23,975	23,847	–1,460	5,293	–233	1,570	1,792	1,051
Chemicals and allied products	97,009	122,446	127,139	7,562	26,196	3,062	6,317	5,906	4,472
Primary and fabricated metals	19,778	24,741	25,683	1,839	9,057	–965	1,083	1,320	802
Machinery	92,038	151,237	166,198	39,483	40,040	14,695	2,181	6,847	–6,444
Other manufacturing	157,564	157,453	165,668	22,428	20,107	12,687	13,524	7,996	3,297
Wholesale trade	100,251	110,286	112,997	16,195	11,320	1,855	5,813	7,016	5,549
Retail trade	24,199	29,666	35,811	4,156	5,243	7,245	1,641	1,677	816
Depository institutions	61,756	68,128	78,094	19,326	9,672	8,427	2,994	3,948	3,370
Finance, except depository institutions	65,453	84,383	85,990	17,964	19,957	6,414	816	399	–5,921
Insurance	83,760	112,482	120,400	23,026	34,562	8,496	2,963	4,767	3,183
Real estate	40,209	42,682	44,163	2,492	998	1,873	1,075	2,291	1,095
Services	64,335	109,504	125,660	21,675	60,539	14,718	1,873	–920	–1,853
Other industries	79,281	90,219	113,491	103,913	13,058	35,853	25	–2,008	–2,422

NOTE. In this table, unlike in the international transactions accounts, income and capital inflows are shown without a current-cost adjustment, and income is shown net of withholding taxes. In addition, unlike in the international investment position, the direct investment position is valued at historical cost.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table G.5. Selected Financial and Operating Data of Nonbank U.S. Affiliates and Majority-Owned Nonbank U.S. Affiliates of Foreign Companies by Country of Ultimate Beneficial Owner and by Industry of Affiliate, 2000

	All nonbank affiliates							Majority-owned nonbank affiliates						
	Millions of dollars				Thousands of employees	Millions of dollars		Millions of dollars				Thousands of employees	Millions of dollars	
	Total assets	Sales	Net income	Gross product		U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates	Total assets	Sales	Net income	Gross product		U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates
All countries, all industries	**4,847,267**	**2,334,692**	**30,641**	**522,238**	**6,429.2**	**165,321**	**366,647**	**4,180,503**	**2,053,022**	**22,086**	**449,396**	**5,562.6**	**151,521**	**348,741**
By country														
Canada	434,177	168,457	–3,670	40,514	643.0	9,019	19,509	416,420	159,257	–3,792	36,272	555.2	8,859	19,365
Europe	3,274,267	1,420,093	27,465	349,863	4,361.9	89,063	145,037	3,020,496	1,247,041	22,226	301,085	3,815.7	81,543	139,222
Of which:														
France	469,643	193,135	2,516	57,762	648.8	15,194	16,294	390,343	144,432	2,765	38,854	401.0	(D)	(D)
Germany	572,565	320,249	3,186	57,995	729.8	32,770	53,080	558,092	308,197	2,730	54,033	691.4	32,167	52,740
Netherlands	582,054	254,092	4,965	46,620	561.4	7,498	21,895	560,755	(D)	(D)	42,641	546.9	7,214	21,827
Sweden	66,738	42,435	–214	11,096	234.2	4,003	(D)	66,068	41,520	–186	10,724	225.5	3,982	4,696
Switzerland	695,092	132,392	2,513	39,924	554.0	6,004	8,540	671,046	120,011	2,154	34,015	459.0	5,917	8,373
United Kingdom	734,634	363,251	14,877	111,871	1,189.9	16,970	25,105	637,335	331,175	12,270	100,143	1,102.8	16,303	24,701
Latin America and Other Western Hemisphere	146,009	105,033	–599	26,597	275.8	9,272	20,978	136,603	95,183	–813	25,073	262.1	8,998	17,488
Of which:														
Bermuda	60,491	35,792	–762	11,872	135.7	(D)	1,597	58,264	35,179	–715	11,796	132.2	(D)	1,592
Mexico	19,507	16,278	46	2,952	57.2	(D)	3,291	18,080	14,977	110	2,759	53.8	(D)	(D)
Panama	1,679	1,238	18	524	6.8	126	109	1,563	1,170	6	498	6.7	126	109
United Kingdom Islands, Caribbean	39,199	9,576	–360	1,673	34.1	(D)	1,947	38,679	9,298	–348	1,584	32.3	(D)	1,947
Venezuela	13,297	29,800	656	6,480	8.3	403	10,590	(D)	(D)	(D)	(D)	H	(D)	(D)
Africa	11,758	6,449	181	1,322	14.2	474	269	(D)	(D)	(D)	1,283	14.0	(D)	266
Middle East	29,912	16,011	568	3,150	50.9	802	1,846	27,434	14,301	489	2,434	38.1	789	1,758
Asia and Pacific	705,084	576,943	1,072	89,282	1,019.5	54,686	177,721	557,549	513,157	3,868	77,928	848.2	48,943	169,450
Of which:														
Australia	69,095	31,948	–643	9,319	83.3	1,428	1,438	60,519	25,605	–741	7,909	69.6	(D)	(D)
Japan	558,934	477,831	4,316	72,041	826.8	44,130	151,368	445,551	429,732	5,015	62,241	699.9	40,894	147,125
United States	246,060	41,707	5,625	11,510	63.9	2,004	1,287	(D)	(D)	(D)	5,320	29.4	(D)	1,192
By industry [1]														
Manufacturing	1,108,046	979,597	11,796	237,032	2,658.3	101,248	149,875	1,000,442	852,164	10,985	217,358	2,441.9	91,048	134,932
Of which:														
Food	45,143	47,388	302	11,018	147.6	2,467	4,398	44,099	45,567	296	10,631	140.8	2,374	4,377
Chemicals	257,094	160,496	3,887	44,832	386.8	15,528	16,388	238,314	145,362	3,195	40,821	356.7	14,295	16,099
Primary and fabricated metals	65,699	66,282	1,244	17,282	219.2	4,930	7,719	57,252	57,196	669	15,069	204.9	4,125	6,830
Machinery	66,528	54,207	–885	15,506	230.6	6,735	7,849	64,744	52,612	–36	15,323	223.6	6,545	7,375
Computers and electronic products	173,303	129,225	–4,847	28,705	337.4	19,329	37,731	137,673	117,587	–3,755	27,229	305.3	14,645	30,463
Electrical equipment, appliances, and components	66,099	60,221	280	19,878	284.4	8,717	4,284	65,680	59,765	254	19,737	282.7	8,583	4,231
Transportation equipment	199,695	205,220	3,890	35,016	390.8	30,731	46,806	192,444	193,099	3,519	32,278	358.3	29,213	(D)
Wholesale trade	407,715	637,978	14,530	86,444	574.4	57,844	207,041	398,811	616,015	13,683	82,849	543.7	54,431	204,816
Retail trade	74,259	114,977	–279	24,676	674.4	1,535	(D)	60,826	102,648	163	22,346	603.5	(D)	(D)
Information	318,489	121,684	–4,387	41,878	408.9	709	240	169,464	69,125	–4,050	19,959	242.8	687	161
Of which:														
Publishing industries	71,021	35,582	98	13,764	139.2	(D)	127	(D)	30,415	–385	10,695	122.8	(D)	(D)
Broadcasting and telecommunications	165,541	59,205	–3,848	21,895	178.4	5	(D)	38,335	13,517	–3,692	2,837	35.1	(*)	1
Finance (except depository institutions) and insurance	2,472,481	243,337	10,543	41,433	291.8	(*)	5	2,162,327	211,823	3,396	33,260	252.0	(*)	5
Real estate and rental and leasing	122,797	25,691	1,331	10,936	49.5	(D)	649	110,543	22,589	1,069	9,418	38.7	(D)	649
Professional, scientific, and technical services	51,405	32,241	–1,135	9,672	148.9	366	336	46,919	29,665	–634	9,038	133.4	356	336
Other industries	292,075	179,186	–1,759	70,167	1,623.1	(D)	(D)	231,172	148,994	–2,527	55,169	1,306.7	3,242	(D)

D Suppressed to avoid disclosure of data of individual companies.
* Less than $500,000.
1. The industry classification system used to classify the data for U.S. affiliates is based on the North American Industry Classification System. Prior to 1997, the affiliate data were classified using an industry classification system based on the Standard Industrial Classification system.

NOTES. The data in this table are from BEA's annual survey of the operations of U.S. affiliates of foreign companies; see "U.S. Affiliates of Foreign Companies: Operations in 2000," in the August 2002 issue of the SURVEY OF CURRENT BUSINESS.
Size ranges are given in employment cells that are suppressed. The size ranges are: A—1 to 499; F—500 to 999; G—1,000 to 2,499; H—2,500 to 4,999; I—5,000 to 9,999; J—10,000 to 24,999; K—25,000 to 49,999; L—50,000 to 99,999; M—100,000 or more.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

H. International Perspectives

The quarterly data in this table are shown in the middle month of the quarter.

Table H.1. International Perspectives

	2000	2001	2001									2002				
			Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
Exchange rates per U.S. dollar (not seasonally adjusted)[1]																
Canada (Can.$/US$)	1.4855	1.5490	1.5578	1.5411	1.5245	1.5308	1.5399	1.5679	1.5717	1.5922	1.5788	1.5997	1.5964	1.5877	1.5815	1.5502
Euro area (US$/Euro)[2]	0.9234	0.8955	0.8925	0.8753	0.8530	0.8615	0.9014	0.9114	0.9050	0.8883	0.8912	0.8832	0.8707	0.8766	0.8860	0.9170
Japan (¥/US¢)	1.0782	1.2152	1.2377	1.2177	1.2235	1.2450	1.2137	1.1861	1.2145	1.2241	1.2759	1.3268	1.3364	1.3106	1.3077	1.2638
Mexico (Peso/US$)	9.4590	9.3408	9.3280	9.1480	9.0880	9.1680	9.1330	9.4250	9.3390	9.2250	9.1570	9.1640	9.1050	9.0640	9.1650	9.5100
United Kingdom (US$/£)	1.5159	1.4401	1.4348	1.4265	1.4020	1.4148	1.4372	1.4638	1.4501	1.4356	1.4413	1.4322	1.4227	1.4230	1.4429	1.4598
Addendum:																
Exchange value of the U.S. dollar[3]	119.67	126.09	126.61	126.35	127.12	127.65	125.62	125.97	126.86	127.33	127.52	129.26	130.03	129.27	128.95	127.35
Unemployment rates (percent, monthly data seasonally adjusted)																
Canada	6.8	7.2	7.0	7.0	7.1	7.1	7.3	7.2	7.4	7.6	8.0	7.9	7.9	7.7	7.6	7.7
France	9.5	8.8	8.6	8.6	8.6	8.7	8.7	8.7	8.7	8.8	8.8	8.8	8.8	8.9	8.9	8.9
Germany	9.6	9.4	9.4	9.2	9.3	9.3	9.3	9.4	9.5	9.5	9.5	9.6	9.6	9.6	9.6	9.7
Italy	.....	.....	.....	9.5	.....	.....	9.4	.....	.....	9.3	.....	.....	9.1	.....	.....	9.1
Japan	4.7	5.0	4.8	4.9	4.9	5.0	5.0	5.3	5.3	5.4	5.5	5.3	5.3	5.2	5.2	5.4
Mexico	.....	.....	2.2	2.4	2.3	2.5	2.3	2.4	3.0	2.6	2.8	2.8	2.5	2.7	2.7	2.7
United Kingdom	3.6	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.1	3.1	3.2	3.2
Addendum:																
United States	4.0	4.8	4.5	4.4	4.6	4.6	4.9	5.0	5.4	5.6	5.8	5.6	5.5	5.7	6.0	5.8
Consumer prices (monthly data seasonally adjusted, 1995=100)																
Canada	109.0	111.7	111.7	112.7	112.8	112.4	112.4	112.7	112.1	111.1	111.2	111.5	112.2	113.0	113.6	113.8
France	106.3	108.1	107.9	108.6	108.6	108.4	108.4	108.6	108.7	108.4	108.5	109.0	109.1	109.6	110.1	110.2
Germany	107.0	109.6	109.5	110.0	110.2	110.2	110.0	110.0	109.7	109.5	109.6	110.6	110.9	111.1	111.2	111.2
Italy	112.8	115.9	115.6	115.9	116.2	116.3	116.3	116.3	116.5	116.7	116.8	117.3	117.7	118.0	118.3	118.6
Japan	101.5	100.8	101.0	101.1	100.8	100.5	100.9	100.7	100.7	100.2	100.1	99.9	99.4	99.6	99.9	100.2
Mexico	239.9	255.2	253.4	254.0	254.6	253.9	255.4	257.8	259.0	260.0	260.3	262.7	262.6	263.9	265.3	265.9
United Kingdom	114.2	116.3	116.1	116.9	117.0	116.3	116.7	117.1	116.9	116.5	116.3	116.3	116.6	117.1	117.9	118.2
Addendum:																
United States	113.0	116.2	115.9	116.4	116.7	116.4	116.4	116.9	116.6	116.5	116.4	116.6	116.8	117.2	117.8	117.8
Real gross domestic product (percent change from preceding quarter, quarterly data seasonally adjusted at annual rates)																
Canada	4.5	1.5	.....	0.3	.....	.....	-0.5	.....	.....	2.9	.....	.....	6.0	.....	.....	.....
France	3.8	1.8	.....	-0.3	.....	.....	1.8	.....	.....	-1.8	.....	.....	1.8	.....	.....	.....
Germany	3.2	0.7	.....	0.2	.....	.....	-0.7	.....	.....	-1.0	.....	.....	0.7	.....	.....	.....
Italy	2.9	1.8	.....	0.4	.....	.....	0.1	.....	.....	-0.9	.....	.....	0.8	.....	.....	.....
Japan	2.4	-0.6	.....	-4.9	.....	.....	-2.2	.....	.....	-4.9	.....	.....	5.7	.....	.....	.....
United Kingdom	3.1	1.9	.....	2.3	.....	.....	1.4	.....	.....	0.4	.....	.....	0.6	.....	.....	.....
Addendum:																
United States	3.8	0.3	.....	-1.6	.....	.....	-0.3	.....	.....	2.7	.....	.....	5.0	.....	.....	1.1
Short-term, 3-month, interest rates (percent, not seasonally adjusted)																
Canada	5.78	3.98	4.61	4.42	4.41	4.31	4.06	3.49	2.84	2.24	2.10	2.01	2.11	2.22	2.39	2.59
Euro area	4.39	4.26	4.69	4.64	4.45	4.47	4.35	3.98	3.60	3.39	3.34	3.34	3.36	3.39	3.41	3.47
Mexico	16.15	12.24	15.40	12.61	10.27	10.25	8.54	10.88	9.68	8.69	7.53	7.35	8.17	7.31	6.16	6.69
United Kingdom	6.10	4.97	5.33	5.17	5.19	5.19	4.93	4.65	4.36	3.93	3.99	3.98	3.98	4.06	4.11	4.08
Addendum:																
United States	5.84	3.45	3.91	3.66	3.48	3.54	3.39	2.87	2.22	1.93	1.72	1.66	1.73	1.81	1.72	1.74
Long-term interest rates, government bond yields (percent, not seasonally adjusted)																
Canada	5.92	5.79	5.85	6.03	5.97	6.05	5.85	5.80	5.66	5.55	5.72	5.69	5.69	5.93	5.93	5.87
Euro area	5.44	5.03	5.10	5.26	5.21	5.25	5.06	5.04	4.82	4.67	4.96	5.02	5.07	5.32	5.30	5.30
France	5.89	5.38	5.47	5.60	5.57	5.46	5.29	5.26	5.04	5.07	5.35	5.39	5.42	5.57	5.56	5.59
Germany	5.26	4.80	4.83	5.05	5.00	5.02	4.82	4.81	4.60	4.45	4.74	4.86	4.92	5.16	5.15	5.17
Italy	5.58	5.19	5.28	5.45	5.39	5.40	5.22	5.20	4.96	4.80	5.05	5.14	5.20	5.41	5.40	5.41
Japan	1.74	1.32	1.32	1.25	1.15	1.31	1.34	1.35	1.36	1.33	1.33	1.42	1.50	1.42	1.39	1.37
United Kingdom	5.31	4.93	4.96	5.13	5.20	5.19	4.97	4.98	4.83	4.63	4.90	4.94	4.97	5.25	5.26	5.29
Addendum:																
United States	6.03	5.02	5.14	5.39	5.28	5.24	4.97	4.73	4.57	4.65	5.09	5.04	4.91	5.28	5.21	5.16
Share price indices (not seasonally adjusted, 1995=100)																
Canada	216.7	174.4	179.2	184.1	174.5	173.4	166.9	154.2	155.3	167.5	173.4	172.5	172.3	177.1	172.8	172.7
France	321.7	260.1	276.0	288.0	273.8	259.4	255.0	214.1	220.4	234.5	236.5	237.3	229.7	243.9	241.6	234.5
Germany	260.3	196.4	207.3	213.5	208.9	201.3	190.1	157.3	163.8	175.5	178.9	182.8	176.2	187.5	184.1	176.0
Italy	319.0	258.8	281.6	282.8	268.0	259.3	256.0	210.0	216.6	225.7	228.7	229.5	223.0	238.3	239.7	229.4
Japan	97.7	69.3	80.6	76.7	75.0	68.6	61.9	56.5	59.9	61.8	60.9	57.8	61.2	63.7	66.4	68.0
Mexico	293.6	275.7	269.8	297.2	300.4	291.7	284.4	243.5	249.5	262.8	287.1	312.2	303.4	340.7	337.1	316.8
United Kingdom	178.5	147.9	153.9	157.5	153.7	145.5	143.2	130.0	132.8	137.8	136.9	136.6	135.1	139.5	137.6	135.2
Addendum:																
United States	221.4	207.8	208.5	221.3	216.7	210.7	207.6	187.0	191.0	197.6	200.2	199.8	195.6	206.3	201.8	197.8

1. All exchange rates are from the Board of Governors of the Federal Reserve System.

2. Rates for selected euro-area currencies can be derived by using the following conversion rates: 1 euro = 6.55957 French francs, 1.95583 German marks, and 1936.27 Italian lire.

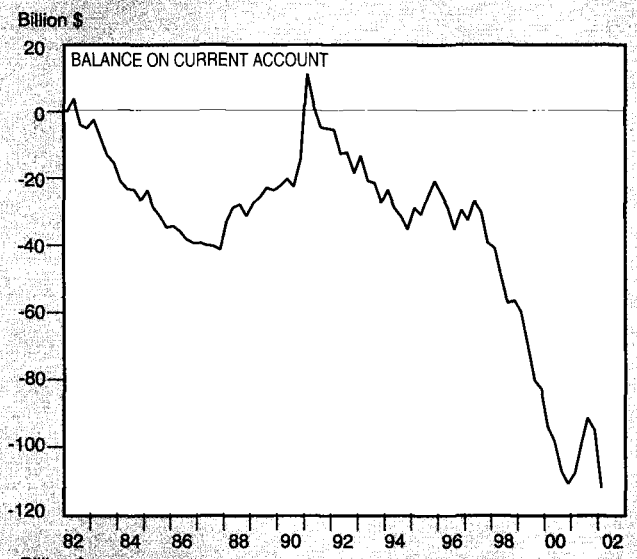
3. The rate shown for the United States is an index of the weighted average of the foreign exchange value of the U.S. dollar against the currencies of a broad group of major U.S. trading partners, January 1997=100. For more information on the exchange rate indexes, see "New Summary Measures of the Foreign Exchange Value of the Dollar," *Federal Reserve Bulletin*, vol. 84 (October 1998), pp. 811–18.

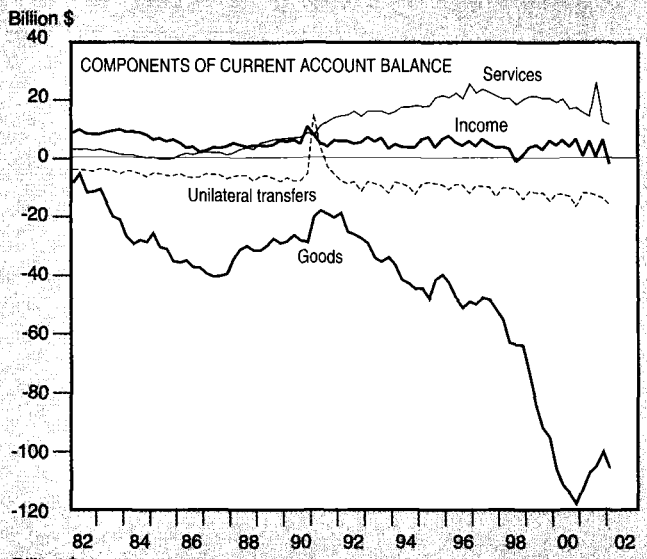
NOTE. U.S. interest rates, unemployment rates, and GDP growth rates are from the Federal Reserve, the Bureau of Labor Statistics, and BEA, respectively. GDP growth rates for other countries are calculated from levels published by those countries. Most other data (including U.S. consumer prices and U.S. share prices, both of which have been rebased to 1995 to facilitate comparison) are © OECD and are reproduced with permission.

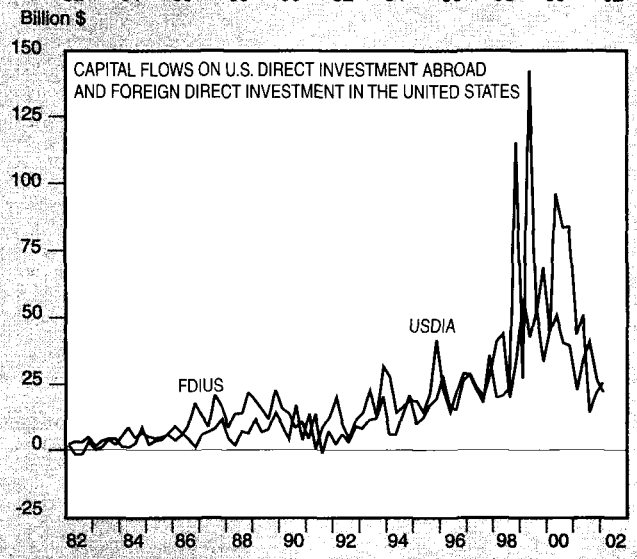
Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

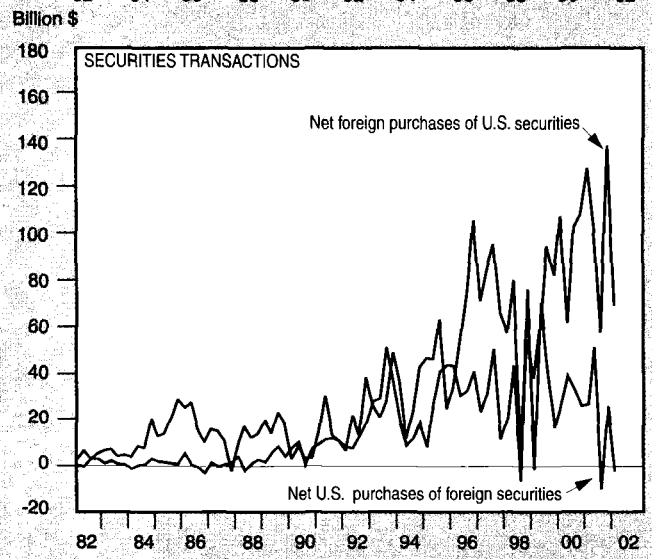
I. Charts

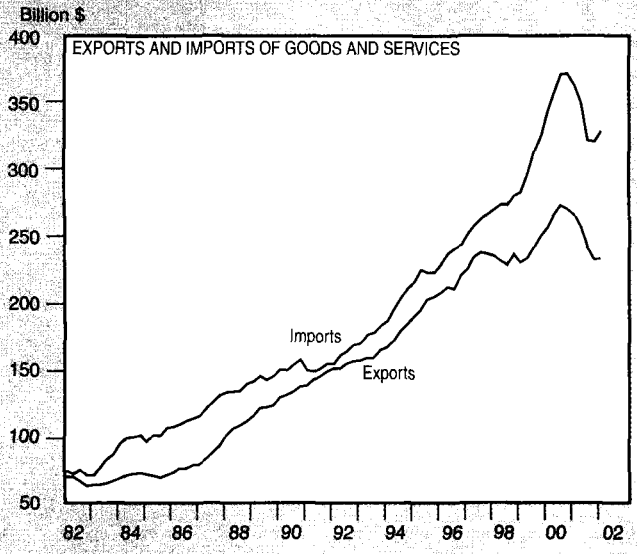
THE U.S. IN THE INTERNATIONAL ECONOMY

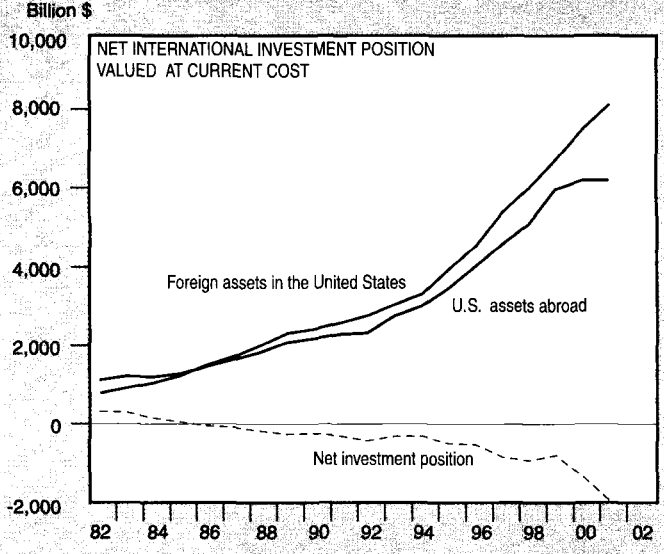












U.S. Bureau of Economic Analysis

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Regional Data

J. State and Regional Tables

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

The quarterly and annual estimates of State personal income and the estimates of gross state product are available on CD–ROM. For information on State personal income, e-mail reis.remd@bea.gov; write to the Regional Economic Information System, BE–55, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230; or call 202–606–5360. For information on gross state product, e-mail gspread@bea.gov; write to the Regional Economic Analysis Division, BE–61, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230; or call 202–606–5340.

Table J.1. Personal Income by State and Region

[Millions of dollars, seasonally adjusted at annual rates]

Area name	1998			1999				2000				2001				2002	Percent change [1]
	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	2001:IV–2002:I
United States	**7,375,326**	**7,483,312**	**7,568,387**	**7,623,078**	**7,711,178**	**7,810,788**	**7,932,425**	**8,108,032**	**8,279,741**	**8,377,883**	**8,490,472**	**8,559,568**	**8,589,832**	**8,608,704**	**8,587,003**	**8,705,154**	**1.4**
New England	434,656	441,848	447,023	448,405	456,027	465,090	471,565	486,365	496,107	502,736	510,649	516,427	516,911	514,211	511,808	518,523	1.3
Connecticut	123,939	125,883	127,594	127,287	129,144	131,457	132,813	135,419	138,264	139,672	141,829	143,636	143,448	142,802	141,435	143,251	1.3
Maine	29,301	29,777	30,138	29,947	30,530	31,379	31,116	31,741	32,393	32,514	32,989	33,750	33,813	33,938	34,136	34,744	1.8
Massachusetts	204,472	207,654	209,727	211,591	215,589	219,956	224,266	233,132	237,800	242,157	245,664	247,883	248,298	245,942	244,976	247,960	1.2
New Hampshire	34,830	35,736	36,297	36,116	36,786	37,541	38,275	40,133	40,800	41,262	42,308	42,621	42,703	42,500	42,541	43,146	1.4
Rhode Island	27,466	27,914	28,256	28,390	28,640	29,170	29,362	29,989	30,432	30,789	31,093	31,539	31,504	31,836	31,511	31,998	1.5
Vermont	14,648	14,884	15,011	15,074	15,337	15,587	15,733	15,952	16,417	16,342	16,767	16,998	17,144	17,193	17,210	17,425	1.3
Mideast	**1,397,166**	**1,412,373**	**1,421,284**	**1,437,550**	**1,447,818**	**1,466,904**	**1,478,097**	**1,514,946**	**1,553,253**	**1,564,559**	**1,600,680**	**1,608,437**	**1,612,577**	**1,612,160**	**1,610,812**	**1,628,416**	**1.1**
Delaware	21,865	22,002	22,222	22,338	22,349	22,759	23,095	23,652	24,150	24,587	25,142	25,028	25,334	25,707	25,550	25,714	0.6
District of Columbia	20,149	20,526	20,574	20,353	20,515	20,750	21,058	21,636	22,022	22,243	22,816	22,873	23,168	23,199	23,346	23,710	1.6
Maryland	157,716	160,027	161,960	163,091	165,000	167,632	169,309	173,431	176,250	178,902	182,690	185,207	186,683	188,296	189,023	191,299	1.2
New Jersey	277,385	281,839	283,122	286,098	287,149	289,307	295,150	303,167	312,279	314,017	322,007	320,395	321,763	322,904	323,928	326,314	0.7
New York	590,674	595,243	596,684	608,377	611,173	621,310	620,351	639,264	657,640	660,274	677,704	681,656	681,145	675,789	675,065	683,426	1.2
Pennsylvania	329,377	332,736	336,723	337,292	341,632	345,145	349,134	353,796	360,911	364,536	370,322	373,279	374,484	376,265	373,900	377,953	1.1
Great Lakes	**1,200,617**	**1,214,013**	**1,228,958**	**1,231,744**	**1,244,353**	**1,257,102**	**1,273,187**	**1,294,086**	**1,315,717**	**1,327,963**	**1,337,536**	**1,344,280**	**1,344,995**	**1,354,577**	**1,343,123**	**1,357,668**	**1.1**
Illinois	360,415	365,576	368,550	368,855	373,046	375,403	380,646	386,724	394,274	399,526	404,097	406,720	405,798	408,861	404,475	407,971	0.9
Indiana	148,496	150,399	152,112	152,507	153,680	155,427	157,991	160,772	164,089	165,806	165,414	167,169	167,179	168,441	167,220	169,136	1.1
Michigan	263,523	264,078	269,260	271,098	274,080	277,501	280,000	286,066	289,651	291,193	292,567	292,397	292,991	295,017	291,951	294,834	1.0
Ohio	291,215	294,817	298,672	298,768	301,352	304,503	308,389	313,234	317,053	319,695	321,291	322,859	323,740	326,046	323,841	327,888	1.2
Wisconsin	136,967	139,143	140,365	140,516	142,195	144,268	146,162	147,290	150,650	151,743	154,166	155,134	155,287	156,212	155,636	157,839	1.4
Plains	**491,051**	**497,933**	**503,371**	**502,294**	**507,367**	**514,681**	**524,140**	**529,256**	**543,298**	**549,207**	**553,255**	**557,589**	**558,937**	**563,961**	**560,719**	**568,291**	**1.4**
Iowa	70,756	71,937	72,789	71,581	71,731	73,479	74,528	75,530	77,493	78,149	78,341	79,016	79,192	79,853	79,317	80,111	1.0
Kansas	67,602	68,462	69,095	68,735	69,171	70,248	72,052	71,467	73,542	74,961	74,771	76,279	76,156	77,138	75,970	77,493	2.0
Minnesota	139,343	141,075	143,235	143,459	145,690	147,497	150,216	152,403	156,907	158,936	161,660	162,099	162,359	163,052	162,396	164,464	1.3
Missouri	138,370	140,245	141,130	141,994	143,066	144,234	146,417	148,657	152,356	153,617	155,160	156,260	156,850	158,159	158,153	160,075	1.2
Nebraska	43,044	43,858	44,128	44,354	44,929	45,636	46,851	46,554	47,285	47,825	47,611	48,403	48,573	49,274	48,841	49,412	1.2
North Dakota	14,595	14,808	15,026	14,404	14,626	14,976	15,185	15,427	16,053	15,979	15,885	15,918	16,025	16,397	16,211	16,700	3.0
South Dakota	17,340	17,547	17,969	17,766	18,154	18,610	18,891	19,218	19,663	19,739	19,826	19,614	19,783	20,088	19,831	20,036	1.0
Southeast	**1,629,875**	**1,655,282**	**1,672,523**	**1,684,223**	**1,700,511**	**1,716,028**	**1,740,693**	**1,777,247**	**1,814,130**	**1,832,468**	**1,857,465**	**1,877,682**	**1,890,558**	**1,900,251**	**1,900,127**	**1,930,336**	**1.6**
Alabama	95,904	97,114	98,104	98,805	100,047	101,153	102,138	102,769	104,698	104,888	106,459	107,946	108,680	109,397	109,053	110,420	1.3
Arkansas	53,540	54,106	54,693	55,214	55,969	55,546	57,163	57,895	58,755	59,740	59,225	60,950	61,246	61,858	61,841	62,953	1.8
Florida	403,685	409,057	411,861	413,945	417,579	420,886	423,974	434,592	443,228	448,458	456,681	460,314	465,031	468,843	470,332	476,508	1.3
Georgia	197,992	202,621	205,842	208,794	211,511	214,258	218,264	223,369	227,841	230,059	233,685	235,621	237,367	238,452	238,666	242,502	1.6
Kentucky	87,829	88,993	89,511	89,600	90,422	91,664	92,865	95,405	96,895	98,318	99,310	100,154	100,335	102,320	101,417	102,914	1.5
Louisiana	97,246	98,137	98,633	98,101	99,082	99,508	100,758	101,738	103,353	103,634	104,127	106,052	106,936	107,768	108,350	109,246	0.8
Mississippi	54,681	55,540	56,056	55,900	56,379	57,356	57,875	58,413	59,603	59,913	60,252	61,409	61,533	61,865	62,013	63,416	2.3
North Carolina	191,204	194,497	196,993	198,509	200,724	199,939	205,359	211,249	216,751	218,853	221,694	224,183	224,301	223,371	222,360	227,066	2.1
South Carolina	85,834	87,748	88,942	89,093	90,455	91,806	92,821	94,154	96,557	97,276	98,258	99,413	99,102	100,204	99,454	101,268	1.8
Tennessee	133,861	135,340	136,750	136,749	138,658	140,345	141,863	144,775	147,353	149,108	150,539	152,090	152,584	153,656	152,425	155,629	2.1
Virginia	191,524	195,117	198,038	202,458	202,436	205,894	209,592	214,477	219,857	222,814	227,163	229,071	232,683	231,481	232,875	236,386	1.5
West Virginia	36,576	37,011	37,102	37,055	37,249	37,673	38,020	38,410	39,240	39,408	40,072	40,479	40,760	41,035	41,342	42,026	1.7
Southwest	**730,712**	**743,768**	**752,962**	**756,217**	**768,677**	**777,775**	**792,127**	**810,981**	**828,286**	**837,842**	**850,857**	**865,495**	**868,518**	**870,761**	**869,928**	**884,311**	**1.7**
Arizona	111,710	114,206	116,148	115,978	118,759	120,560	122,058	126,941	127,779	129,782	131,772	133,027	134,380	136,189	134,760	136,581	1.4
New Mexico	36,627	37,003	37,430	37,181	37,717	38,051	38,560	38,866	39,936	40,160	40,809	41,555	42,053	42,773	42,960	43,858	2.1
Oklahoma	74,415	75,165	75,584	76,071	77,016	77,638	78,690	79,441	81,287	82,291	83,653	84,839	85,427	86,082	85,928	87,830	2.2
Texas	507,960	517,394	523,800	526,987	535,185	541,526	552,819	565,732	579,284	585,608	594,623	606,075	606,658	605,717	606,281	616,042	1.6
Rocky Mountain	**221,310**	**225,131**	**228,817**	**231,099**	**235,282**	**238,873**	**244,369**	**248,611**	**256,476**	**260,524**	**264,158**	**265,989**	**267,298**	**267,984**	**267,294**	**270,530**	**1.2**
Colorado	117,089	119,336	121,719	123,551	126,473	128,346	132,241	134,123	139,686	142,674	144,415	145,271	145,561	145,086	144,217	145,895	1.2
Idaho	26,836	27,249	27,640	27,944	28,229	28,697	29,282	30,045	30,759	31,005	31,500	31,616	31,954	32,035	31,924	32,268	1.1
Montana	18,924	19,082	19,237	19,081	19,202	19,244	19,621	19,843	20,241	20,550	20,714	21,016	21,035	21,505	21,356	21,726	1.7
Utah	46,433	47,204	47,855	48,025	48,744	49,661	50,164	51,351	52,367	52,781	53,630	54,209	54,650	54,995	55,226	55,887	1.2
Wyoming	12,029	12,261	12,367	12,498	12,634	12,926	13,061	13,250	13,424	13,514	13,898	13,876	14,098	14,364	14,571	14,755	1.3
Far West	**1,269,939**	**1,292,963**	**1,313,449**	**1,331,547**	**1,351,143**	**1,374,336**	**1,408,247**	**1,446,541**	**1,472,474**	**1,502,584**	**1,515,873**	**1,523,668**	**1,530,038**	**1,524,799**	**1,523,191**	**1,547,079**	**1.6**
Alaska	17,043	17,157	17,368	17,308	17,357	17,492	17,802	18,255	18,454	18,785	18,919	19,230	19,535	19,830	19,851	20,256	2.0
California	922,972	939,960	956,511	970,633	987,803	1,002,228	1,028,738	1,060,978	1,082,428	1,110,558	1,118,297	1,125,923	1,125,658	1,120,222	1,121,361	1,138,977	1.6
Hawaii	31,733	31,869	32,084	31,975	32,203	32,798	32,768	33,090	33,736	33,829	34,398	34,653	34,705	35,127	35,090	35,784	2.0
Nevada	51,367	52,667	53,841	54,578	55,198	55,986	57,012	58,090	59,516	59,985	60,669	61,775	62,459	63,352	61,995	63,393	2.3
Oregon	84,864	85,733	86,876	87,106	88,490	89,706	91,209	92,820	94,738	95,720	96,136	97,088	96,963	96,934	96,594	97,907	1.4
Washington	161,960	165,577	166,768	169,947	170,092	176,126	180,718	183,308	183,602	183,707	187,454	184,998	190,717	189,335	188,298	190,762	1.3

1. Percent change was calculated from unrounded data.

Note. The personal income level shown for the United States is derived as the sum of the State estimates. It differs from the estimate of personal income in the national income and product accounts (NIPA's) because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of source data. In particular, it differs from the NIPA estimate because, by definition, it omits the earnings of Federal civilian and military personnel stationed abroad and of U.S. residents employed abroad temporarily by private U.S. firms.

Source: Table 1 in "Personal Income by State, First Quarter 2002" in the August 2002 issue of the SURVEY OF CURRENT BUSINESS.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table J.2. Annual Personal Income and Per Capita Personal Income for States and Regions

Area name	Personal income, Millions of dollars						Percent change[2]	Per capita personal income[1], Dollars						Rank in U.S.
	1996	1997	1998	1999	2000	2001		1996	1997	1998	1999	2000	2001	
United States	**6,538,103**	**6,928,545**	**7,418,497**	**7,769,367**	**8,314,032**	**8,621,023**	**3.7**	**24,270**	**25,412**	**26,893**	**27,843**	**29,469**	**30,271**	.....
New England	**384,144**	**408,231**	**437,134**	**460,271**	**498,964**	**516,997**	**3.6**	**28,340**	**29,924**	**31,829**	**33,262**	**35,784**	**36,870**	.....
Connecticut	109,354	116,421	124,880	130,175	138,796	143,613	3.5	32,773	34,759	37,108	38,441	40,702	41,930	1
Maine	26,434	27,773	29,469	30,743	32,409	33,949	4.8	21,163	22,134	23,404	24,268	25,380	26,385	35
Massachusetts	180,237	191,596	205,176	217,851	239,688	247,801	3.4	29,166	30,773	32,714	34,485	37,704	38,845	2
New Hampshire	30,228	32,397	35,198	37,179	41,126	42,721	3.9	25,733	27,238	29,187	30,425	33,169	33,928	6
Rhode Island	24,818	26,293	27,673	28,891	30,576	31,751	3.8	24,310	25,643	26,837	27,769	29,113	29,984	16
Vermont	13,073	13,752	14,738	15,433	16,369	17,161	4.8	22,019	23,026	24,547	25,522	26,848	27,992	30
Mideast	**1,255,345**	**1,315,810**	**1,400,562**	**1,457,592**	**1,558,359**	**1,618,702**	**3.9**	**27,661**	**28,868**	**30,565**	**31,614**	**33,608**	**34,791**	.....
Delaware	19,369	20,145	21,879	22,635	24,383	25,574	4.9	26,140	26,807	28,662	29,207	31,012	32,121	12
District of Columbia	18,517	19,135	20,255	20,669	22,179	23,157	4.4	32,352	33,704	35,836	36,248	38,838	40,498	.....
Maryland	140,809	148,826	158,501	166,258	177,818	187,862	5.6	27,545	28,857	30,455	31,641	33,482	34,950	5
New Jersey	246,659	260,705	278,788	289,426	312,868	323,706	3.5	30,266	31,720	33,640	34,622	37,118	38,153	3
New York	530,990	553,543	590,406	615,303	658,720	682,206	3.6	28,566	29,670	31,478	32,585	34,689	35,884	4
Pennsylvania	299,001	313,457	330,733	343,301	362,391	376,197	3.8	24,467	25,635	27,008	27,993	29,504	30,617	15
Great Lakes	**1,079,799**	**1,138,557**	**1,206,886**	**1,251,597**	**1,318,826**	**1,353,995**	**2.7**	**24,408**	**25,589**	**26,983**	**27,832**	**29,171**	**29,848**	.....
Illinois	322,790	340,594	362,081	374,487	396,155	408,858	3.2	26,672	27,950	29,505	30,301	31,856	32,755	9
Indiana	132,890	139,459	149,318	154,901	164,020	168,349	2.6	22,501	23,418	24,891	25,625	26,933	27,532	31
Michigan	238,095	250,216	264,520	275,670	289,869	295,108	1.8	24,398	25,509	26,860	27,854	29,127	29,538	18
Ohio	264,162	279,367	293,208	303,253	317,818	325,505	2.4	23,496	24,772	25,921	26,753	27,977	28,619	21
Wisconsin	121,864	128,920	137,759	143,285	150,963	156,175	3.5	23,301	24,481	26,004	26,869	28,100	28,911	19
Plains	**439,948**	**462,173**	**493,714**	**512,120**	**543,754**	**562,453**	**3.4**	**23,520**	**24,517**	**26,001**	**26,769**	**28,228**	**29,106**	.....
Iowa	64,696	67,938	71,280	72,830	77,378	79,753	3.1	22,464	23,499	24,555	24,962	26,431	27,283	33
Kansas	60,074	63,728	67,896	70,052	73,685	76,816	4.2	22,977	24,182	25,519	26,155	27,374	28,507	24
Minnesota	122,080	129,020	140,031	146,715	157,477	163,047	3.5	25,904	27,086	29,092	30,105	31,935	32,791	8
Missouri	123,992	131,144	138,987	143,928	152,448	157,797	3.5	22,828	23,926	25,171	25,877	27,206	28,029	28
Nebraska	39,618	40,724	43,313	45,442	47,319	48,937	3.4	23,670	24,148	25,541	26,656	27,630	28,564	22
North Dakota	13,607	13,332	14,709	14,798	15,836	16,202	2.3	20,921	20,520	22,716	22,969	24,708	25,538	37
South Dakota	15,883	16,288	17,497	18,355	19,611	19,900	1.5	21,399	21,885	23,453	24,460	25,958	26,301	36
Southeast	**1,445,912**	**1,532,165**	**1,639,428**	**1,710,364**	**1,820,327**	**1,898,653**	**4.3**	**22,038**	**22,986**	**24,242**	**24,944**	**26,194**	**27,006**	.....
Alabama	87,221	91,284	96,481	100,536	104,704	109,045	4.1	20,138	20,899	21,904	22,694	23,521	24,426	42
Arkansas	48,700	51,055	53,784	55,973	58,904	61,682	4.7	18,934	19,628	20,479	21,107	21,995	22,912	48
Florida	355,136	377,673	405,146	419,096	445,740	467,189	4.8	23,909	24,869	26,161	26,593	27,764	28,493	25
Georgia	172,935	183,757	200,104	213,207	228,738	238,420	4.2	23,055	23,911	25,447	26,499	27,794	28,438	27
Kentucky	78,221	82,927	88,148	91,138	97,482	101,871	4.5	19,957	20,979	22,118	22,682	24,085	25,057	39
Louisiana	87,879	92,286	97,458	99,362	103,213	107,546	4.2	19,978	20,874	21,948	22,274	23,090	24,084	45
Mississippi	48,898	51,598	55,072	56,878	59,545	61,855	3.9	17,793	18,580	19,635	20,109	20,900	21,643	50
North Carolina	167,638	179,691	192,577	201,133	217,137	224,449	3.4	22,350	23,468	24,661	25,302	26,882	27,418	32
South Carolina	76,287	81,045	86,672	91,044	96,561	99,924	3.5	20,096	20,998	22,115	22,906	24,000	24,594	41
Tennessee	119,287	125,457	134,241	139,404	147,944	153,594	3.8	22,022	22,814	24,101	24,723	25,946	26,758	34
Virginia	169,938	180,190	193,007	205,095	221,078	232,129	5.0	25,173	26,385	27,968	29,299	31,120	32,295	11
West Virginia	33,771	35,202	36,738	37,499	39,283	40,948	4.2	18,527	19,351	20,234	20,697	21,738	22,725	49
Southwest	**624,034**	**677,462**	**736,392**	**773,699**	**831,992**	**870,823**	**4.7**	**21,504**	**22,868**	**24,352**	**25,098**	**26,508**	**27,280**	.....
Arizona	95,787	103,702	112,895	119,339	129,069	135,225	4.8	20,883	21,892	23,118	23,755	24,988	25,479	38
New Mexico	33,232	34,860	36,857	37,877	39,943	42,366	6.1	18,964	19,641	20,551	20,949	21,931	23,162	47
Oklahoma	66,289	69,951	74,677	77,354	81,668	85,765	5.0	19,846	20,739	21,930	22,505	23,650	24,787	40
Texas	428,726	468,950	511,964	539,129	581,312	607,466	4.5	22,167	23,756	25,398	26,224	27,752	28,486	26
Rocky Mountain	192,141	206,847	223,322	237,406	257,442	268,096	4.1	22,432	23,651	25,041	26,104	27,797	28,499	.....
Colorado	100,012	108,765	118,413	127,653	140,224	145,593	3.8	25,514	27,067	28,764	30,206	32,434	32,957	7
Idaho	24,173	25,226	27,066	28,538	30,827	32,044	3.9	20,093	20,534	21,612	22,371	23,727	24,257	43
Montana	16,992	17,726	18,942	19,287	20,337	21,283	4.7	19,173	19,920	21,225	21,490	22,518	23,532	46
Utah	40,354	43,696	46,772	49,148	52,532	54,934	4.6	19,514	20,613	21,594	22,305	23,436	24,202	44
Wyoming	10,609	11,433	12,129	12,779	13,522	14,243	5.3	21,732	23,360	24,714	25,986	27,372	28,807	20
Far West	**1,116,779**	**1,187,299**	**1,281,057**	**1,366,318**	**1,484,368**	**1,531,304**	**3.2**	**25,201**	**26,353**	**27,972**	**29,380**	**31,451**	**31,951**	.....
Alaska	15,762	16,488	17,138	17,490	18,603	19,679	5.8	25,901	26,898	27,645	27,994	29,642	30,997	14
California	812,404	861,557	931,564	997,351	1,093,065	1,127,426	3.1	25,373	26,521	28,240	29,772	32,149	32,678	10
Hawaii	30,393	31,218	31,841	32,436	33,763	34,961	3.5	25,249	25,765	26,201	26,800	27,851	28,554	23
Nevada	43,331	47,258	52,017	55,693	59,565	62,886	5.6	26,004	26,789	28,069	28,786	29,506	29,860	17
Oregon	75,561	80,575	85,305	89,128	94,854	97,240	2.5	23,270	24,385	25,446	26,261	27,660	28,000	29
Washington	139,328	150,203	163,192	174,221	184,518	189,111	2.5	25,015	26,469	28,285	29,819	31,230	31,582	13

1. Per capita personal income was computed using midyear population estimates of the Bureau of the Census. Estimates reflect population estimates available as of April 2002.

2. Percent change was calculated from unrounded data.

Note. The personal income level shown for the United States is derived as the sum of the State estimates. It differs from the estimate of personal income in the national income and product accounts (NIPA's) because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of source data. In particular, it differs from the NIPA estimate because, by definition, it omits the earnings of Federal civilian and military personnel stationed abroad and of U.S. residents employed abroad temporarily by private U.S. firms.

Source: Table 1 in "State Per Capita Personal Income and State Personal Income, 2001" in the May 2002 issue of the SURVEY OF CURRENT BUSINESS.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table J.3. Disposable Personal Income and Per Capita Disposable Personal Income for States and Regions

Area name	Disposable personal income, millions of dollars						Percent change [2]	Per capita disposable personal income [1], dollars						Rank in U.S.
	1996	1997	1998	1999	2000	2001		1996	1997	1998	1999	2000	2001	
United States	**5,669,393**	**5,960,749**	**6,349,151**	**6,611,243**	**7,027,033**	**7,316,002**	**4.1**	**21,045**	**21,863**	**23,016**	**23,693**	**24,908**	**25,688**	
New England	**326,543**	**342,605**	**364,015**	**380,303**	**409,141**	**425,865**	**4.1**	**24,091**	**25,114**	**26,505**	**27,483**	**29,342**	**30,371**	
Connecticut	91,536	95,724	101,699	105,240	111,358	115,648	3.9	27,433	28,580	30,219	31,077	32,655	33,765	1
Maine	23,257	24,200	25,480	26,502	27,810	29,160	4.9	18,620	19,286	20,236	20,920	21,778	22,663	37
Massachusetts	151,896	159,674	169,596	178,267	194,443	202,185	4.0	24,580	25,646	27,041	28,219	30,587	31,694	2
New Hampshire	26,610	28,200	30,578	32,044	35,280	36,831	4.4	22,652	23,709	25,356	26,222	28,454	29,250	5
Rhode Island	21,780	22,851	23,898	24,925	26,220	27,287	4.1	21,334	22,286	23,176	23,957	24,966	25,769	16
Vermont	11,463	11,955	12,764	13,325	14,030	14,753	5.2	19,308	20,018	21,258	22,037	23,011	24,064	29
Mideast	**1,073,172**	**1,114,511**	**1,178,249**	**1,217,224**	**1,292,946**	**1,347,352**	**4.2**	**23,647**	**24,452**	**25,714**	**26,401**	**27,884**	**28,959**	
Delaware	16,547	16,987	18,470	19,091	20,599	21,685	5.3	22,332	22,605	24,196	24,633	26,200	27,237	10
District of Columbia	15,862	16,120	16,921	16,970	18,033	18,888	4.7	27,712	28,393	29,937	29,760	31,578	33,031	
Maryland	119,755	125,597	133,060	139,200	148,208	156,940	5.9	23,426	24,353	25,566	26,491	27,906	29,197	6
New Jersey	211,334	220,964	234,080	240,685	258,304	268,899	4.1	25,932	26,885	28,245	28,792	30,645	31,693	3
New York	450,040	464,468	491,784	507,123	538,723	558,978	3.8	24,211	24,896	26,220	26,856	28,370	29,402	4
Pennsylvania	259,634	270,375	283,933	294,156	309,078	321,962	4.2	21,246	22,111	23,186	23,986	25,164	26,203	15
Great Lakes	**930,464**	**975,464**	**1,029,255**	**1,065,822**	**1,118,283**	**1,154,002**	**3.2**	**21,032**	**21,924**	**23,011**	**23,701**	**24,735**	**25,439**	
Illinois	278,447	291,507	307,987	317,338	334,027	345,893	3.6	23,008	23,922	25,097	25,677	26,860	27,711	7
Indiana	114,831	119,826	128,475	133,334	141,011	145,535	3.2	19,443	20,121	21,417	22,057	23,155	23,801	31
Michigan	204,949	214,500	225,186	234,620	244,825	251,348	2.7	21,002	21,868	22,866	23,706	24,601	25,158	18
Ohio	227,746	239,900	250,838	259,221	270,142	277,747	2.8	20,257	21,273	22,175	22,868	23,780	24,420	26
Wisconsin	104,491	109,732	116,768	121,308	128,278	133,479	4.1	19,979	20,837	22,041	22,748	23,878	24,710	21
Plains	**382,827**	**399,625**	**425,703**	**441,856**	**466,416**	**483,622**	**3.7**	**20,466**	**21,199**	**22,420**	**23,097**	**24,213**	**25,027**	
Iowa	56,896	59,294	62,181	63,363	67,185	69,436	3.4	19,756	20,509	21,421	21,717	22,949	23,754	32
Kansas	52,367	55,113	58,652	60,376	63,150	66,036	4.6	20,029	20,913	22,045	22,542	23,461	24,506	25
Minnesota	103,586	109,183	118,006	124,480	132,235	137,344	3.9	21,980	22,921	24,516	25,542	26,816	27,622	9
Missouri	108,364	114,001	120,352	124,527	131,467	136,337	3.7	19,951	20,799	21,796	22,389	23,461	24,217	28
Nebraska	34,932	35,531	37,620	39,492	40,806	42,329	3.7	20,871	21,069	22,184	23,166	23,827	24,707	22
North Dakota	12,226	11,853	13,143	13,192	14,096	14,396	2.1	18,798	18,244	20,297	20,477	21,993	22,691	36
South Dakota	14,456	14,650	15,748	16,426	17,478	17,745	1.5	19,477	19,684	21,109	21,889	23,134	23,454	35
Southeast	**1,269,457**	**1,336,061**	**1,423,978**	**1,481,257**	**1,568,174**	**1,641,597**	**4.7**	**19,348**	**20,044**	**21,056**	**21,602**	**22,566**	**23,350**	
Alabama	77,079	80,342	84,855	88,379	91,677	95,900	4.6	17,797	18,394	19,265	19,949	20,595	21,481	41
Arkansas	43,230	45,063	47,302	49,238	51,632	54,247	5.1	16,807	17,325	18,011	18,568	19,280	20,151	48
Florida	312,805	329,682	351,912	362,623	382,698	402,600	5.2	21,060	21,709	22,724	23,010	23,838	24,554	24
Georgia	150,182	158,350	171,711	182,476	194,622	203,694	4.7	20,021	20,605	21,836	22,679	23,648	24,296	27
Kentucky	68,160	71,915	76,215	78,641	83,901	87,941	4.8	17,390	18,194	19,124	19,572	20,729	21,631	39
Louisiana	78,079	81,431	86,139	88,064	91,158	95,050	4.3	17,750	18,419	19,399	19,742	20,393	21,286	43
Mississippi	43,943	46,245	49,256	50,827	53,149	55,449	4.3	15,990	16,653	17,561	17,970	18,655	19,401	50
North Carolina	145,935	155,311	165,760	172,665	185,793	192,927	3.8	19,456	20,284	21,226	21,721	23,002	23,567	34
South Carolina	66,986	70,880	75,481	79,244	83,772	87,042	3.9	17,646	18,364	19,259	19,937	20,821	21,423	42
Tennessee	106,568	111,632	119,346	123,888	131,073	136,721	4.3	19,674	20,300	21,426	21,971	22,987	23,819	30
Virginia	146,489	154,028	163,510	172,071	184,085	193,866	5.3	21,699	22,554	23,694	24,581	25,913	26,972	12
West Virginia	30,001	31,182	32,491	33,142	34,616	36,161	4.5	16,459	17,141	17,895	18,292	19,156	20,068	49
Southwest	**552,859**	**596,546**	**645,743**	**677,910**	**725,058**	**761,880**	**5.1**	**19,051**	**20,137**	**21,354**	**21,991**	**23,101**	**23,867**	
Arizona	83,726	90,217	97,615	102,867	110,773	116,451	5.1	18,253	19,045	19,989	20,476	21,446	21,942	38
New Mexico	29,502	30,758	32,496	33,310	34,951	37,204	6.4	16,836	17,330	18,119	18,423	19,190	20,340	47
Oklahoma	58,473	61,222	65,310	67,630	71,105	74,783	5.2	17,506	18,151	19,179	19,676	20,591	21,613	40
Texas	381,159	414,349	450,321	474,102	508,229	533,441	5.0	19,708	20,990	22,340	23,061	24,263	25,015	19
Rocky Mountain	**166,565**	**178,194**	**191,724**	**202,621**	**218,059**	**227,943**	**4.5**	**19,446**	**20,375**	**21,498**	**22,280**	**23,545**	**24,230**	
Colorado	86,111	92,927	100,489	107,636	117,297	122,295	4.3	21,967	23,126	24,410	25,470	27,131	27,683	8
Idaho	21,208	22,044	23,639	24,753	26,497	27,698	4.5	17,628	17,944	18,876	19,404	20,394	20,967	44
Montana	15,037	15,621	16,670	16,906	17,737	18,580	4.8	16,967	17,554	18,679	18,837	19,639	20,544	46
Utah	35,002	37,715	40,460	42,355	45,017	47,219	4.9	16,926	17,792	18,680	19,222	20,083	20,803	45
Wyoming	9,207	9,886	10,466	10,971	11,510	12,151	5.6	18,861	20,199	21,324	22,309	23,300	24,575	23
Far West	**967,506**	**1,017,744**	**1,090,483**	**1,144,250**	**1,228,956**	**1,273,741**	**3.6**	**21,833**	**22,590**	**23,811**	**24,605**	**26,039**	**26,576**	
Alaska	13,919	14,497	15,003	15,319	16,227	17,225	6.2	22,872	23,650	24,201	24,519	25,856	27,131	11
California	701,878	735,173	789,557	829,802	897,641	929,692	3.6	21,921	22,630	23,935	24,771	26,401	26,947	13
Hawaii	26,730	27,371	27,846	28,236	29,276	30,377	3.8	22,206	22,590	22,914	23,330	24,149	24,810	20
Nevada	37,634	41,126	44,903	47,950	50,963	53,993	5.9	22,585	23,313	24,230	24,784	25,245	25,637	17
Oregon	64,801	68,539	72,660	75,522	79,510	82,135	3.3	19,957	20,742	21,674	22,252	23,185	23,650	33
Washington	122,543	131,039	140,515	147,420	155,340	160,318	3.2	22,001	23,092	24,354	25,232	26,291	26,773	14

1. Per capita disposable personal income was computed using midyear population estimates of the Bureau of the Census. Estimates reflect population estimates available as of April 2002.
2. Percent change was calculated from unrounded data.

Note. The personal income level shown for the United States is derived as the sum of the State estimates. It differs from the estimate of personal income in the national income and product accounts (NIPA's) because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of source data. In particular, it differs from the NIPA estimate because, by definition, it omits the earnings of Federal civilian and military personnel stationed abroad and of U.S. residents employed abroad temporarily by private U.S. firms.

Source: Table 2 in "State Per Capita Personal Income and State Personal Income, 2001" in the May 2002 issue of the SURVEY OF CURRENT BUSINESS.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table J.4. Gross State Product (GSP) by Industry for States and Regions, 2000

[Millions of dollars]

State and region	Rank of total GSP	Total GSP	Agriculture, forestry, and fishing	Mining	Construction	Manufacturing	Transportation and public utilities	Wholesale trade	Retail trade	Finance, insurance, and real estate	Services	Government
United States		**9,941,552**	**135,750**	**127,084**	**463,635**	**1,566,579**	**825,016**	**674,145**	**893,855**	**1,936,304**	**2,164,630**	**1,154,555**
New England		582,776	4,298	297	24,619	85,821	34,328	38,418	48,794	149,028	143,603	53,570
Connecticut	22	159,288	1,090	112	5,579	24,897	9,399	9,726	12,876	47,045	35,235	13,328
Maine	44	35,981	693	5	1,693	5,561	2,457	2,138	4,253	6,667	7,422	5,090
Massachusetts	11	284,934	1,545	97	12,556	37,956	16,075	20,467	22,004	69,651	79,674	24,908
New Hampshire	38	47,708	341	36	2,060	9,777	2,707	3,212	4,617	11,587	9,685	3,684
Rhode Island	42	36,453	227	11	1,898	4,450	2,343	1,854	3,244	10,796	7,465	4,164
Vermont	49	18,411	401	36	831	3,179	1,346	1,021	1,799	3,281	4,121	2,396
Mideast		**1,848,116**	**11,090**	**3,667**	**70,536**	**228,623**	**146,359**	**118,790**	**138,089**	**481,675**	**436,048**	**213,239**
Delaware	43	36,336	317	2	1,578	5,535	1,876	1,482	2,579	13,840	5,790	3,336
District of Columbia		59,397	21	29	571	833	3,044	746	1,672	8,017	22,753	21,711
Maryland	16	186,108	1,600	153	10,519	14,955	14,137	11,392	16,164	38,915	45,895	32,377
New Jersey	8	363,089	1,919	242	14,235	50,198	34,131	33,575	27,339	85,452	81,545	34,453
New York	2	799,202	3,385	615	25,958	81,644	58,750	46,841	54,630	259,929	188,190	79,260
Pennsylvania	6	403,985	3,848	2,627	17,674	75,457	34,421	24,754	35,705	75,522	91,875	42,102
Great Lakes		**1,530,982**	**15,630**	**4,414**	**74,009**	**351,203**	**116,507**	**109,716**	**137,490**	**257,073**	**306,776**	**158,165**
Illinois	5	467,284	4,163	1,058	22,310	73,413	41,203	37,013	37,669	96,849	107,674	45,932
Indiana	15	192,195	2,225	674	9,836	58,906	14,436	11,448	17,365	25,422	32,755	19,128
Michigan	9	325,384	2,910	881	16,619	85,465	21,335	23,548	30,046	46,417	64,863	33,301
Ohio	7	372,640	3,481	1,531	16,809	89,399	27,100	26,483	36,183	60,960	69,897	40,799
Wisconsin	20	173,478	2,851	271	8,434	44,021	12,433	11,225	16,227	27,424	31,588	19,005
Plains		**635,821**	**16,886**	**3,449**	**31,195**	**111,677**	**60,941**	**47,702**	**59,475**	**104,091**	**126,218**	**74,188**
Iowa	30	89,600	3,678	210	3,822	19,747	7,758	6,338	7,950	13,938	15,392	10,768
Kansas	31	85,063	2,204	1,236	4,018	14,004	11,408	6,449	8,380	11,141	14,851	11,373
Minnesota	17	184,766	3,318	684	9,575	32,459	13,842	14,555	17,069	35,354	39,566	18,344
Missouri	18	178,845	2,517	423	9,150	32,849	18,299	12,985	17,040	27,394	37,761	20,425
Nebraska	36	56,072	2,471	86	2,710	8,022	6,082	4,289	4,918	8,763	11,031	7,701
North Dakota	50	18,283	952	686	924	1,580	1,783	1,561	1,797	2,846	3,518	2,636
South Dakota	46	23,192	1,745	125	995	3,015	1,769	1,524	2,322	4,655	4,100	2,941
Southeast		**2,156,521**	**32,736**	**30,526**	**108,230**	**351,257**	**190,197**	**148,028**	**212,493**	**361,852**	**434,586**	**286,617**
Alabama	25	119,921	2,166	1,448	5,845	22,959	10,544	7,788	12,134	18,027	20,849	18,161
Arkansas	34	67,724	2,246	474	3,300	15,065	7,036	4,466	7,868	8,117	10,769	8,382
Florida	4	472,105	8,084	899	25,357	32,590	39,503	36,250	52,887	100,537	118,762	57,236
Georgia	10	296,142	3,894	1,127	14,821	49,553	33,355	26,471	27,206	47,076	58,036	34,603
Kentucky	27	118,508	2,693	2,135	5,538	31,633	9,605	7,316	10,976	13,664	19,211	15,735
Louisiana	24	137,700	1,281	18,526	6,635	20,145	12,233	7,519	11,790	19,005	24,039	16,526
Mississippi	35	67,315	1,600	770	3,222	13,307	6,401	3,912	7,270	8,158	11,753	10,923
North Carolina	12	281,741	4,979	521	13,913	67,502	18,773	16,689	24,119	54,987	45,998	34,260
South Carolina	28	113,377	1,359	177	6,814	23,897	10,397	7,071	12,037	15,819	18,522	17,285
Tennessee	19	178,362	1,805	541	8,243	36,055	14,790	13,301	19,943	25,678	37,475	20,531
Virginia	13	261,355	2,320	1,044	12,561	31,792	23,009	15,007	22,024	45,969	61,451	46,178
West Virginia	40	42,271	309	2,863	1,980	6,760	4,551	2,237	4,239	4,816	7,719	6,795
Southwest		**1,044,714**	**15,067**	**57,581**	**51,262**	**149,173**	**106,628**	**75,069**	**100,350**	**156,992**	**209,961**	**122,632**
Arizona	23	156,303	2,246	1,136	9,292	24,382	11,154	10,124	16,463	28,714	34,652	18,140
New Mexico	37	54,364	1,043	5,051	2,290	8,862	4,067	2,186	4,838	7,219	9,787	9,022
Oklahoma	29	91,773	2,138	5,146	3,614	14,824	8,480	5,375	9,338	11,383	16,849	14,625
Texas	3	742,274	9,639	46,247	36,066	101,105	82,927	57,384	69,711	109,676	148,674	80,845
Rocky Mountain		**314,569**	**6,145**	**9,800**	**20,135**	**36,195**	**34,340**	**19,342**	**29,999**	**51,085**	**67,522**	**40,006**
Colorado	21	167,918	2,261	2,913	11,084	16,257	20,376	10,726	15,911	28,734	40,342	19,313
Idaho	41	37,031	1,870	169	2,414	8,468	2,874	2,277	3,632	4,306	6,180	4,842
Montana	47	21,777	846	812	1,218	1,578	2,563	1,352	2,180	3,074	4,566	3,587
Utah	33	68,549	713	1,208	4,405	8,559	5,901	4,254	6,881	12,685	14,268	9,675
Wyoming	48	19,294	454	4,698	1,014	1,333	2,626	733	1,394	2,286	2,166	2,589
Far West		**1,828,052**	**33,898**	**17,350**	**83,651**	**252,629**	**135,717**	**117,080**	**167,165**	**374,507**	**439,917**	**206,137**
Alaska	45	27,747	433	6,041	1,266	1,073	4,401	837	1,858	2,852	3,690	5,296
California	1	1,344,623	24,587	9,233	55,472	189,962	94,183	87,392	121,300	293,110	328,274	141,109
Hawaii	39	42,364	509	44	1,853	1,296	4,288	1,602	4,663	9,520	9,515	9,074
Nevada	32	74,745	582	1,392	7,399	3,066	5,924	3,386	7,920	13,379	24,131	7,566
Oregon	26	118,637	3,066	159	6,365	30,608	8,199	8,521	9,630	16,768	21,218	14,102
Washington	14	219,937	4,722	481	11,296	26,625	18,722	15,341	21,795	38,877	53,089	28,990

NOTE. Totals shown for the United States differ from the national income and product account estimates of gross domestic product (GDP) because GSP is derived from gross domestic income, which differs from GDP by the statistical discrepancy. In addition, GSP excludes and GDP includes the compensation of Federal civilian and military personnel stationed abroad and government consumption of fixed capital for military structures located abroad and for military equipment, except office equipment. Also, GSP and GDP have different revision schedules.

Source: This table reflects the GSP estimates for 2000 that were released on June 10, 2002. Detailed estimates are available on BEA's Web site at <www.bea.gov> under "State and local area data."

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

K. Local Area Table

Table K.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 1998–2000

Area name	Personal income				Per capita personal income [1]			
	Millions of dollars			Percent change [2]	Dollars			Rank in U.S.
	1998	1999	2000	1999–2000	1998	1999	2000	2000
United States [3]	**7,418,497**	**7,769,367**	**8,314,032**	**7.0**	**26,893**	**27,843**	**29,469**	.....
Metropolitan portion	**6,309,791**	**6,622,851**	**7,103,560**	**7.3**	**28,528**	**29,569**	**31,332**	.....
Nonmetropolitan portion	**1,108,706**	**1,146,516**	**1,210,472**	**5.6**	**20,277**	**20,822**	**21,847**	.....
Consolidated Metropolitan Statistical Areas								
Chicago–Gary–Kenosha, IL–IN–WI	287,183	298,505	316,620	6.1	31,878	32,820	34,506	.....
Cincinnati–Hamilton, OH–KY–IN	54,908	57,245	60,249	5.2	28,078	29,075	30,384	.....
Cleveland–Akron, OH	83,338	85,770	89,742	4.6	28,294	29,115	30,464	.....
Dallas–Fort Worth, TX	150,138	160,079	174,907	9.3	30,167	31,267	33,289	.....
Denver–Boulder–Greeley, CO	78,606	85,196	94,440	10.9	31,947	33,652	36,370	.....
Detroit–Ann Arbor–Flint, MI	162,694	169,368	178,609	5.5	29,973	31,114	32,694	.....
Houston–Galveston–Brazoria, TX	136,556	142,509	155,001	8.8	30,405	30,982	33,025	.....
Los Angeles–Riverside–Orange County, CA	428,551	451,458	482,176	6.8	26,909	27,892	29,329	.....
Miami–Fort Lauderdale, FL	95,902	98,951	105,353	6.5	25,637	25,937	27,033	.....
Milwaukee–Racine, WI	49,851	51,775	54,331	4.9	29,698	30,734	32,137	.....
New York–No. New Jersey–Long Island, NY–NJ–CT–PA	741,023	774,361	836,234	8.0	35,723	36,956	39,568	.....
Philadelphia–Wilmington–Atlantic City, PA–NJ–DE–MD	187,702	194,772	206,743	6.1	30,592	31,598	33,377	.....
Portland–Salem, OR–WA	61,119	64,272	69,210	7.7	27,732	28,687	30,453	.....
Sacramento–Yolo, CA	46,577	50,012	54,157	8.3	26,894	28,299	29,951	.....
San Francisco–Oakland–San Jose, CA	257,252	283,762	328,725	15.8	37,277	40,660	46,586	.....
Seattle–Tacoma–Bremerton, WA	112,042	121,281	127,818	5.4	32,207	34,412	35,877	.....
Washington–Baltimore, DC–MD–VA–WV	247,605	262,832	283,865	8.0	33,416	34,955	37,168	.....
Metropolitan Statistical Areas [4]								
Abilene, TX	2,881	2,964	3,096	4.5	22,971	23,460	24,487	214
Akron, OH*	18,584	19,186	20,194	5.3	26,893	27,680	29,023	90
Albany, GA	2,567	2,635	2,770	5.1	21,313	21,864	22,920	267
Albany–Schenectady–Troy, NY	24,112	24,816	26,233	5.7	27,587	28,392	29,942	71
Albuquerque, NM	16,861	17,372	18,503	6.5	24,043	24,598	25,894	164
Alexandria, LA	2,833	2,901	3,006	3.6	22,509	23,006	23,777	239
Allentown–Bethlehem–Easton, PA	16,797	17,530	18,614	6.2	26,606	27,593	29,146	88
Altoona, PA	2,908	3,031	3,165	4.4	22,284	23,361	24,533	210
Amarillo, TX	4,981	5,047	5,333	5.7	23,404	23,387	24,429	217
Anchorage, AK	8,403	8,599	9,108	5.9	32,668	33,156	34,950	24
Ann Arbor, MI*	17,299	18,414	19,765	7.3	31,002	32,312	33,987	32
Anniston, AL	2,361	2,369	2,364	–0.2	20,146	20,620	21,232	298
Appleton–Oshkosh–Neenah, WI	9,082	9,545	10,179	6.6	25,858	26,864	28,332	102
Asheville, NC	5,554	5,706	6,032	5.7	25,142	25,506	26,618	144
Athens, GA	3,262	3,407	3,589	5.3	22,001	22,542	23,311	253
Atlanta, GA	116,796	126,048	136,832	8.6	30,121	31,435	33,013	37
Atlantic–Cape May, NJ*	10,234	10,373	10,954	5.6	29,262	29,420	30,824	63
Auburn–Opelika, AL	1,920	2,021	2,135	5.6	17,466	17,901	18,484	313
Augusta–Aiken, GA–SC	10,502	10,817	11,389	5.3	22,320	22,800	23,816	236
Austin–San Marcos, TX	32,797	36,972	40,483	9.5	28,382	30,659	32,039	44
Bakersfield, CA	12,577	12,921	13,787	6.7	19,559	19,714	20,767	304
Baltimore, MD*	74,127	77,608	82,502	6.3	29,354	30,551	32,265	42
Bangor, ME (NECMA)	3,124	3,244	3,426	5.6	21,605	22,387	23,653	242
Barnstable–Yarmouth, MA (NECMA)	6,912	7,430	8,128	9.4	32,223	33,932	36,417	20
Baton Rouge, LA	14,061	14,542	15,176	4.4	23,787	24,312	25,117	190
Beaumont–Port Arthur, TX	8,795	8,798	9,146	3.9	22,974	22,851	23,756	240
Bellingham, WA	3,550	3,707	3,876	4.6	22,048	22,525	23,133	261
Benton Harbor, MI	3,853	4,018	4,171	3.8	23,776	24,799	25,659	170
Bergen–Passaic, NJ*	51,904	53,692	58,721	9.4	38,142	39,239	42,726	4
Billings, MT	3,100	3,179	3,376	6.2	24,285	24,697	26,057	160
Biloxi–Gulfport–Pascagoula, MS	7,741	8,027	8,429	5.0	21,773	22,234	23,097	262
Binghamton, NY	5,773	5,959	6,244	4.8	22,798	23,575	24,779	198
Birmingham, AL	24,406	25,652	26,814	4.5	26,791	27,966	29,057	89
Bismarck, ND	2,200	2,272	2,426	6.8	23,487	24,107	25,586	174
Bloomington, IN	2,662	2,779	2,955	6.3	22,308	23,098	24,503	213
Bloomington–Normal, IL	3,930	4,212	4,475	6.2	26,819	28,244	29,670	74
Boise City, ID	10,380	11,091	12,349	11.3	25,483	26,343	28,329	103
Boston–Worcester–Lawrence–Lowell–Brockton, MA–NH (NECMA)	199,531	212,497	235,164	10.7	33,411	35,287	38,758	16
Boulder–Longmont, CO*	9,487	10,392	11,521	10.9	34,181	36,347	39,347	14
Brazoria, TX*	5,314	5,625	6,014	6.9	22,984	23,675	24,723	200
Bremerton, WA*	5,442	5,636	5,916	5.0	23,777	24,568	25,443	179
Brownsville–Harlingen–San Benito, TX	4,518	4,683	5,023	7.3	13,919	14,179	14,906	317
Bryan–College Station, TX	2,760	2,856	3,058	7.1	18,708	19,015	20,033	308
Buffalo–Niagara Falls, NY	29,513	30,160	31,371	4.0	25,043	25,710	26,846	139
Burlington, VT (NECMA)	5,216	5,514	5,904	7.1	26,791	27,985	29,611	77
Canton–Massillon, OH	9,853	10,086	10,523	4.3	24,258	24,783	25,863	165
Casper, WY	1,860	1,917	2,137	11.5	28,117	28,920	32,112	43
Cedar Rapids, IA	5,450	5,718	6,089	6.5	29,112	30,106	31,686	50
Champaign–Urbana, IL	4,129	4,296	4,554	6.0	23,329	24,049	25,331	182
Charleston–North Charleston, SC	11,824	12,686	13,463	6.1	22,074	23,227	24,458	216
Charleston, WV	6,583	6,698	7,014	4.7	25,925	26,523	27,898	113
Charlotte–Gastonia–Rock Hill, NC–SC	40,359	43,205	46,600	7.9	28,212	29,360	30,901	60
Charlottesville, VA	4,452	4,598	4,947	7.6	28,927	29,223	30,875	62
Chattanooga, TN–GA	11,243	11,761	12,472	6.0	24,477	25,422	26,761	140
Cheyenne, WY	2,067	2,178	2,291	5.2	25,674	26,885	28,035	109
Chicago, IL*	265,559	276,206	292,932	6.1	32,665	33,632	35,336	22
Chico–Paradise, CA	4,086	4,280	4,549	6.3	20,433	21,262	22,325	279
Cincinnati, OH–KY–IN*	46,511	48,408	50,946	5.2	28,582	29,551	30,891	61
Clarksville–Hopkinsville, TN–KY	4,089	4,290	4,619	7.7	20,168	20,938	22,250	281
Cleveland–Lorain–Elyria, OH*	64,754	66,584	69,549	4.5	28,723	29,557	30,909	58
Colorado Springs, CO	12,887	13,738	14,957	8.9	25,874	26,988	28,804	92
Columbia, MO	3,327	3,436	3,646	6.1	25,094	25,623	26,851	138
Columbia, SC	13,418	14,089	14,932	6.0	25,621	26,519	27,741	116
Columbus, GA–AL	6,213	6,489	6,823	5.1	22,694	23,694	24,813	197
Columbus, OH	41,976	44,389	47,299	6.6	27,896	29,114	30,619	66
Corpus Christi, TX	8,262	8,409	8,879	5.6	21,646	22,029	23,323	250
Corvallis, OR	2,157	2,196	2,291	4.3	27,327	28,059	29,318	81
Cumberland, MD–WV	1,971	2,010	2,102	4.6	19,190	19,617	20,653	305
Dallas, TX*	106,605	113,699	124,705	9.7	31,840	32,974	35,216	23
Danville, VA	2,150	2,199	2,314	5.2	19,461	19,936	21,028	303
Davenport–Moline–Rock Island, IA–IL	9,260	9,250	9,690	4.8	25,824	25,713	27,005	134
Dayton–Springfield, OH	25,427	26,056	27,084	3.9	26,572	27,336	28,504	99
Daytona Beach, FL	10,308	10,587	11,232	6.1	21,519	21,754	22,660	276
Decatur, AL	3,274	3,423	3,521	2.9	22,707	23,573	24,108	228
Decatur, IL	2,927	3,049	3,150	3.3	25,353	26,479	27,516	124
Denver, CO*	65,598	70,982	78,793	11.0	32,532	34,267	37,153	18
Des Moines, IA	13,074	13,700	14,340	4.7	29,503	30,402	31,347	53
Detroit, MI*	134,925	140,283	147,828	5.4	30,410	31,601	33,259	36
Dothan, AL	2,943	3,071	3,202	4.3	21,566	22,357	23,197	259
Dover, DE	2,772	2,862	3,025	5.7	22,348	22,787	23,795	238
Dubuque, IA	2,173	2,174	2,287	5.2	24,481	24,450	25,645	172
Duluth–Superior, MN–WI	5,789	5,978	6,339	6.0	23,893	24,590	26,005	162
Dutchess County, NY*	7,710	7,964	8,687	9.1	28,160	28,691	30,939	57
Eau Claire, WI	3,432	3,584	3,785	5.6	23,435	24,321	25,472	178
El Paso, TX	11,624	11,988	12,643	5.5	17,318	17,749	18,535	312
Elkhart–Goshen, IN	4,372	4,627	4,857	5.0	24,578	25,614	26,485	149
Elmira, NY	2,085	2,145	2,281	6.4	22,711	23,499	25,069	191
Enid, OK	1,328	1,326	1,373	3.5	22,841	22,791	23,815	237
Erie, PA	6,504	6,649	6,944	4.4	23,082	23,637	24,740	199
Eugene–Springfield, OR	7,590	7,904	8,271	4.6	23,744	24,564	25,584	175
Evansville–Henderson, IN–KY	7,640	7,896	8,310	5.2	25,940	26,712	28,048	108
Fargo–Moorhead, ND–MN	4,258	4,535	4,720	4.1	24,914	26,230	27,024	133
Fayetteville, NC	6,862	7,105	7,542	6.2	22,912	23,558	24,899	193
Fayetteville–Springdale–Rogers, AR	6,356	6,806	7,306	7.4	21,588	22,442	23,316	251
Flagstaff, AZ–UT	2,432	2,528	2,700	6.8	20,111	20,842	22,000	288
Flint, MI*	10,470	10,672	11,017	3.2	24,171	24,567	25,217	186
Florence, AL	2,877	2,956	3,060	3.5	20,254	20,770	21,397	295
Florence, SC	2,790	2,902	3,085	6.3	22,336	23,107	24,517	211
Fort Collins–Loveland, CO	6,219	6,670	7,376	10.6	25,830	27,017	29,178	87
Fort Lauderdale, FL*	43,721	44,556	47,997	7.7	28,015	27,950	29,409	80
Fort Myers–Cape Coral, FL	10,924	11,196	11,834	5.7	25,893	25,917	26,655	142
Fort Pierce–Port St. Lucie, FL	8,644	8,932	9,367	4.9	27,779	28,237	29,206	85
Fort Smith, AR–OK	4,113	4,319	4,625	7.1	20,384	21,104	22,249	282
Fort Walton Beach, FL	4,093	4,254	4,530	6.5	24,363	25,163	26,501	148
Fort Wayne, IN	12,805	13,195	13,878	5.2	25,924	26,479	27,591	118
Fort Worth–Arlington, TX*	43,532	46,380	50,202	8.2	26,729	27,745	29,305	82
Fresno, CA	17,465	18,462	19,556	5.9	19,454	20,260	21,121	301
Gadsden, AL	2,072	2,119	2,219	4.7	19,852	20,375	21,486	294
Gainesville, FL	4,938	5,063	5,347	5.6	23,217	23,455	24,507	212
Galveston–Texas City, TX*	6,251	6,387	6,660	4.3	25,446	25,662	26,564	145
Gary, IN*	15,702	16,146	17,196	6.5	24,947	25,604	27,216	129
Glens Falls, NY	2,698	2,751	2,893	5.2	21,856	22,169	23,262	256
Goldsboro, NC	2,217	2,222	2,443	9.9	19,543	19,635	21,550	292
Grand Forks, ND–MN	2,264	2,264	2,388	5.5	22,657	23,122	24,572	208
Grand Junction, CO	2,562	2,709	2,885	6.5	22,738	23,591	24,693	201
Grand Rapids–Muskegon–Holland, MI	27,695	28,933	30,550	5.6	26,095	26,853	27,977	110
Great Falls, MT	1,881	1,896	1,978	4.3	23,304	23,527	24,661	202
Greeley, CO*	3,521	3,822	4,126	8.0	21,144	21,921	22,539	278
Green Bay, WI	6,102	6,365	6,659	4.6	27,442	28,311	29,295	83
Greensboro–Winston–Salem–High Point, NC	32,570	33,716	35,799	6.2	26,716	27,237	28,522	98
Greenville, NC	2,936	2,911	3,299	13.3	22,499	21,964	24,599	207
Greenville–Spartanburg–Anderson, SC	21,965	22,964	24,403	6.3	23,404	24,108	25,277	184
Hagerstown, MD*	2,945	3,012	3,206	6.5	22,570	22,960	24,267	221
Hamilton–Middletown, OH*	8,397	8,837	9,303	5.3	25,580	26,719	27,878	114
Harrisburg–Lebanon–Carlisle, PA	17,221	17,838	18,653	4.6	27,505	28,399	29,624	76
Hartford, CT (NECMA)	37,637	39,103	41,761	6.8	33,179	34,261	36,295	21
Hattiesburg, MS	2,195	2,288	2,393	4.6	20,035	20,679	21,344	296
Hickory–Morganton–Lenoir, NC	7,725	8,092	8,633	6.7	23,209	23,945	25,178	189
Honolulu, HI	24,914	25,263	26,235	3.8	28,091	28,744	29,960	70
Houma, LA	4,031	3,970	4,185	5.4	20,817	20,406	21,519	293
Houston, TX*	124,991	130,497	142,327	9.1	31,136	31,726	33,891	33
Huntington–Ashland, WV–KY–OH	6,247	6,348	6,653	4.8	19,709	20,092	21,106	302
Huntsville, AL	8,576	8,881	9,471	6.6	25,483	26,155	27,575	119
Indianapolis, IN	44,755	46,852	49,836	6.4	28,589	29,485	30,906	59
Iowa City, IA	2,888	3,058	3,276	7.1	26,788	27,847	29,441	79
Jackson, MI	3,514	3,704	3,865	4.3	22,524	23,582	24,357	219
Jackson, MS	10,716	11,095	11,666	5.1	24,692	25,369	26,396	151
Jackson, TN	2,404	2,512	2,674	6.4	22,969	23,611	24,853	196
Jacksonville, FL	28,638	29,383	31,413	6.9	26,673	26,997	28,456	100
Jacksonville, NC	3,166	3,284	3,433	4.5	21,000	21,950	22,847	270
Jamestown, NY	2,821	2,842	2,959	4.1	20,036	20,288	21,208	299
Janesville–Beloit, WI	3,683	3,780	3,918	3.7	24,416	24,943	25,694	169
Jersey City, NJ*	14,950	15,660	16,760	7.0	24,990	25,927	27,522	122
Johnson City–Kingsport–Bristol, TN–VA	9,857	10,121	10,712	5.8	20,756	21,174	22,302	280
Johnstown, PA	4,865	5,069	5,262	3.8	20,634	21,658	22,663	275
Jonesboro, AR	1,615	1,699	1,793	5.5	20,154	20,968	21,744	290
Joplin, MO	3,224	3,351	3,505	4.6	20,928	21,506	22,230	283
Kalamazoo–Battle Creek, MI	11,108	11,333	11,759	3.8	24,700	25,092	25,950	163
Kankakee, IL*	2,302	2,358	2,494	5.8	22,297	22,740	24,010	230
Kansas City, MO–KS	50,305	53,017	56,591	6.7	28,865	30,090	31,765	48
Kenosha, WI*	3,620	3,795	3,998	5.3	24,731	25,589	26,646	143
Killeen–Temple, TX	6,365	6,759	7,132	5.5	20,671	21,933	22,696	273
Knoxville, TN	16,490	17,021	18,153	6.7	24,441	24,975	26,345	153
Kokomo, IN	2,654	2,784	2,918	4.8	26,292	27,474	28,727	95

See footnotes at the end of table.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Table K.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 1998–2000—Continued

Area name	Personal income: Millions of dollars			Personal income: Percent change[2]	Per capita personal income[1]: Dollars			Per capita personal income[1]: Rank in U.S.
	1998	1999	2000	1999–2000	1998	1999	2000	2000
La Crosse, WI–MN	3,064	3,164	3,323	5.0	24,438	25,100	26,165	156
Lafayette, LA	8,201	8,151	8,572	5.2	21,511	21,219	22,210	284
Lafayette, IN	4,093	4,205	4,455	5.9	22,738	23,179	24,330	220
Lake Charles, LA	3,988	4,054	4,166	2.8	21,841	22,103	22,701	272
Lakeland–Winter Haven, FL	10,122	10,478	11,306	7.9	21,469	21,919	23,285	255
Lancaster, PA	11,981	12,495	13,298	6.4	25,806	26,706	28,195	106
Lansing–East Lansing, MI	10,949	11,526	12,050	4.5	24,474	25,780	26,895	136
Laredo, TX	2,572	2,712	2,945	8.6	14,053	14,347	15,114	316
Las Cruces, NM	2,818	2,905	3,032	4.4	16,376	16,705	17,321	314
Las Vegas, NV–AZ	37,556	40,561	43,615	7.5	26,320	26,985	27,558	121
Lawrence, KS	2,043	2,135	2,278	6.7	20,941	21,461	22,747	271
Lawton, OK	2,285	2,349	2,443	4.0	19,771	20,235	21,332	297
Lewiston–Auburn, ME (NECMA)	2,316	2,413	2,497	3.5	22,463	23,333	24,045	229
Lexington, KY	12,170	12,785	13,743	7.5	26,121	26,975	28,597	97
Lima, OH	3,555	3,702	3,864	4.4	22,894	23,909	24,890	194
Lincoln, NE	6,509	6,858	7,217	5.2	26,611	27,717	28,752	94
Little Rock–North Little Rock, AR	14,634	15,240	16,045	5.3	25,598	26,327	27,417	126
Longview–Marshall, TX	4,677	4,764	5,009	5.2	22,492	22,804	23,992	232
Los Angeles–Long Beach, CA*	253,406	265,291	281,835	6.2	27,208	28,111	29,522	78
Louisville, KY–IN	28,201	29,247	31,008	6.0	27,866	28,670	30,191	68
Lubbock, TX	5,475	5,594	5,978	6.9	22,851	23,235	24,613	205
Lynchburg, VA	4,704	4,910	5,194	5.8	22,169	22,976	24,141	226
Macon, GA	7,490	7,814	8,234	5.4	23,505	24,357	25,474	177
Madison, WI	13,090	13,737	14,679	6.9	31,152	32,456	34,301	30
Mansfield, OH	3,826	3,908	4,101	4.9	21,746	22,156	23,347	249
McAllen–Edinburg–Mission, TX	6,720	7,105	7,659	7.8	12,492	12,782	13,344	318
Medford–Ashland, OR	4,005	4,246	4,468	5.2	22,670	23,687	24,563	209
Melbourne–Titusville–Palm Bay, FL	11,116	11,374	12,261	7.8	23,772	24,090	25,650	171
Memphis, TN–AR–MS	30,687	31,775	33,329	4.9	27,625	28,222	29,275	84
Merced, CA	3,545	3,742	3,924	4.9	17,528	18,100	18,536	311
Miami, FL*	52,180	54,395	57,356	5.4	23,935	24,492	25,320	183
Middlesex–Somerset–Hunterdon, NJ*	43,472	45,564	49,749	9.2	38,155	39,393	42,392	5
Milwaukee–Waukesha, WI*	44,776	46,566	48,860	4.9	30,032	31,122	32,538	39
Minneapolis–St. Paul, MN–WI	96,082	101,215	109,236	7.9	33,308	34,518	36,666	19
Missoula, MT	2,093	2,161	2,315	7.1	22,307	22,802	24,111	227
Mobile, AL	11,393	11,774	12,280	4.3	21,378	21,930	22,677	274
Modesto, CA	9,178	9,650	10,302	6.8	21,407	22,001	22,889	268
Monmouth–Ocean, NJ*	35,161	36,478	39,362	7.9	31,952	32,721	34,812	28
Monroe, LA	3,109	3,258	3,396	4.2	21,055	22,135	23,061	265
Montgomery, AL	7,860	8,251	8,584	4.0	23,899	24,915	25,740	167
Muncie, IN	2,735	2,813	2,952	5.0	22,889	23,683	24,877	195
Myrtle Beach, SC	4,043	4,309	4,616	7.1	21,737	22,461	23,315	252
Naples, FL	8,951	9,538	10,198	6.9	38,357	38,916	40,121	10
Nashville, TN	34,143	35,748	38,263	7.0	28,598	29,429	30,962	56
Nassau–Suffolk, NY*	101,028	105,063	111,360	6.0	37,229	38,387	40,353	9
New Haven–Bridgeport–Stamford–Danbury–Waterbury, CT*	71,036	74,358	79,510	6.9	42,134	43,806	46,542	3
New London–Norwich, CT (NECMA)	7,690	7,918	8,235	4.0	29,967	30,741	31,745	49
New Orleans, LA	33,225	33,710	34,842	3.4	24,878	25,187	26,056	161
New York, NY*	321,204	337,522	365,961	8.4	35,123	36,504	39,259	15
Newark, NJ*	72,871	75,398	81,529	8.1	36,321	37,298	40,061	11
Newburgh, NY–PA*	9,167	9,590	10,211	6.5	24,411	25,125	26,211	155
Norfolk–Virginia Beach–Newport News, VA–NC	37,362	38,836	41,180	6.0	24,154	24,929	26,159	157
Oakland, CA*	78,163	84,680	95,167	12.4	33,581	35,819	39,611	13
Ocala, FL	5,251	5,448	5,780	6.1	20,996	21,367	22,191	285
Odessa–Midland, TX	6,287	5,994	6,414	7.0	25,995	24,968	27,139	131
Oklahoma City, OK	24,684	25,793	27,606	7.0	23,226	23,969	25,436	180
Olympia, WA*	5,055	5,267	5,513	4.7	25,018	25,711	26,460	150
Omaha, NE–IA	20,377	21,682	22,895	5.6	28,932	30,459	31,866	46
Orange County, CA*	87,686	92,823	99,583	7.3	31,619	32,963	34,862	27
Orlando, FL	38,426	40,731	43,921	7.8	24,508	25,330	26,523	147
Owensboro, KY	2,038	2,086	2,220	6.5	22,421	22,837	24,238	222
Panama City, FL	3,274	3,345	3,483	4.1	22,274	22,575	23,479	246
Parkersburg–Marietta, WV–OH	3,320	3,421	3,567	4.3	21,826	22,565	23,610	244
Pensacola, FL	8,788	9,038	9,522	5.4	21,491	22,043	23,063	264
Peoria–Pekin, IL	9,219	9,360	9,689	3.5	26,532	26,893	27,908	111
Philadelphia, PA–NJ*	156,407	162,631	172,229	5.9	30,868	31,985	33,742	34
Phoenix–Mesa, AZ	77,874	82,677	90,309	9.2	25,329	26,013	27,564	120
Pine Bluff, AR	1,575	1,606	1,670	4.0	18,619	19,080	19,826	309
Pittsburgh, PA	66,086	68,840	72,206	4.9	27,806	29,096	30,644	65
Pittsfield, MA (NECMA)	3,726	3,817	4,051	6.1	27,445	28,226	30,054	69
Pocatello, ID	1,469	1,523	1,597	4.9	19,629	20,162	21,141	300
Portland, ME (NECMA)	7,649	8,026	8,447	5.3	29,309	30,408	31,773	47
Portland–Vancouver, OR–WA*	53,544	56,273	60,856	8.1	28,700	29,672	31,620	51
Providence–Warwick–Pawtucket, RI (NECMA)	25,106	26,176	27,693	5.8	26,519	27,393	28,709	96
Provo–Orem, UT	6,142	6,551	7,089	8.2	17,380	18,114	19,128	310
Pueblo, CO	2,861	2,985	3,146	5.4	20,780	21,291	22,174	286
Punta Gorda, FL	3,253	3,331	3,511	5.4	23,638	23,751	24,650	203
Racine, WI*	5,076	5,209	5,470	5.0	27,042	27,654	28,949	91
Raleigh–Durham–Chapel Hill, NC	33,005	35,371	38,912	10.0	29,253	30,443	32,537	40
Rapid City, SD	2,100	2,209	2,340	5.9	24,056	25,090	26,361	152
Reading, PA	9,620	9,934	10,509	5.8	26,208	26,781	28,078	107
Redding, CA	3,605	3,781	4,032	6.6	22,247	23,339	24,606	206
Reno, NV	10,552	11,195	11,911	6.4	32,502	33,636	34,879	25
Richland–Kennewick–Pasco, WA	4,150	4,269	4,598	7.7	22,279	22,582	23,872	235
Richmond–Petersburg, VA	27,932	29,358	31,271	6.5	28,635	29,744	31,292	54
Riverside–San Bernardino, CA*	66,827	71,205	76,593	7.6	21,500	22,325	23,350	248
Roanoke, VA	6,288	6,493	6,883	6.0	26,766	27,579	29,181	86
Rochester, MN	3,622	3,867	4,151	7.3	30,171	31,547	33,283	35
Rochester, NY	29,626	30,133	31,213	3.6	27,024	27,488	28,419	101
Rockford, IL	9,165	9,419	9,769	3.7	25,083	25,570	26,253	154
Rocky Mount, NC	3,250	3,080	3,524	14.4	22,739	21,488	24,629	204
Sacramento, CA*	42,528	45,671	49,567	8.5	27,086	28,509	30,252	67
Saginaw–Bay City–Midland, MI	10,028	10,320	10,772	4.4	24,846	25,590	26,733	141
St. Cloud, MN	3,700	3,826	4,067	6.3	22,650	23,124	24,210	224
St. Joseph, MO	2,204	2,303	2,455	6.6	21,715	22,601	23,944	234
St. Louis, MO–IL	75,458	77,468	81,709	5.5	29,184	29,855	31,354	52
Salem, OR*	7,574	7,999	8,354	4.4	22,391	23,253	24,000	231
Salinas, CA	10,442	11,127	11,970	7.6	26,919	28,081	29,695	73
Salt Lake City–Ogden, UT	31,226	32,672	34,868	6.7	23,953	24,738	26,075	159
San Angelo, TX	2,338	2,404	2,520	4.8	22,475	23,136	24,235	223
San Antonio, TX	36,977	38,704	41,169	6.4	23,903	24,612	25,741	166
San Diego, CA	78,156	84,493	91,850	8.7	28,558	30,289	32,515	41
San Francisco, CA*	78,465	85,983	99,425	15.6	45,683	49,830	57,414	1
San Jose, CA*	66,666	76,769	92,880	21.0	40,185	45,928	55,157	2
San Luis Obispo–Atascadero–Paso Robles, CA	5,869	6,231	6,669	7.0	24,453	25,592	26,932	135
Santa Barbara–Santa Maria–Lompoc, CA	11,416	12,132	13,085	7.9	28,920	30,567	32,734	38
Santa Cruz–Watsonville, CA*	7,686	8,398	9,610	14.4	30,636	33,107	37,567	17
Santa Fe, NM	4,226	4,395	4,626	5.2	29,261	30,007	31,249	55
Santa Rosa, CA*	13,452	14,202	16,046	13.0	30,168	31,321	34,863	26
Sarasota–Bradenton, FL	19,092	19,594	20,503	4.6	33,319	33,672	34,577	29
Savannah, GA	7,316	7,601	8,008	5.4	25,362	26,066	27,289	128
Scranton–Wilkes–Barre–Hazleton, PA	14,638	14,950	15,708	5.1	23,206	23,827	25,191	188
Seattle–Bellevue–Everett, WA*	84,997	93,159	98,384	5.6	35,880	38,858	40,686	8
Sharon, PA	2,559	2,623	2,774	5.8	21,107	21,720	23,080	263
Sheboygan, WI	2,895	3,031	3,190	5.3	25,852	27,039	28,278	104
Sherman–Denison, TX	2,306	2,426	2,597	7.1	21,546	22,218	23,400	247
Shreveport–Bossier City, LA	8,780	9,031	9,404	4.1	22,529	23,083	23,972	233
Sioux City, IA–NE	2,933	2,974	3,091	3.9	23,791	24,008	24,902	192
Sioux Falls, SD	4,671	4,958	5,322	7.3	28,406	29,413	30,675	64
South Bend, IN	6,727	6,930	7,261	4.8	25,495	26,156	27,335	127
Spokane, WA	9,650	9,977	10,692	7.2	23,336	24,015	25,550	176
Springfield, IL	5,541	5,695	5,976	4.9	27,466	28,286	29,651	75
Springfield, MO	7,296	7,561	8,000	5.8	23,032	23,510	24,473	215
Springfield, MA (NECMA)	15,250	15,780	16,832	6.7	25,173	25,990	27,653	117
State College, PA	3,080	3,251	3,428	5.4	22,871	24,026	25,237	185
Steubenville–Weirton, OH–WV	2,751	2,785	2,891	3.8	20,426	20,893	21,969	289
Stockton–Lodi, CA	11,542	12,297	13,209	7.4	21,364	22,261	23,242	258
Sumter, SC	1,964	2,040	2,148	5.3	18,620	19,464	20,493	306
Syracuse, NY	17,807	18,316	19,126	4.4	24,260	25,010	26,130	158
Tacoma, WA*	16,548	17,219	18,004	4.6	24,371	24,859	25,587	173
Tallahassee, FL	6,569	6,864	7,237	5.4	23,649	24,429	25,382	181
Tampa–St. Petersburg–Clearwater, FL	61,218	63,331	67,824	7.1	26,197	26,732	28,214	105
Terre Haute, IN	3,173	3,265	3,424	4.9	21,192	21,844	22,977	266
Texarkana, TX–Texarkana, AR	2,564	2,673	2,808	5.0	19,916	20,647	21,636	291
Toledo, OH	15,919	16,490	17,011	3.2	25,739	26,667	27,521	123
Topeka, KS	4,369	4,478	4,724	5.5	25,799	26,418	27,784	115
Trenton, NJ*	12,521	13,071	14,385	10.1	36,397	37,512	40,954	7
Tucson, AZ	18,089	19,037	20,117	5.7	22,239	22,967	23,705	241
Tulsa, OK	21,450	21,984	23,157	5.3	27,244	27,529	28,775	93
Tuscaloosa, AL	3,605	3,753	3,903	4.0	22,062	22,826	23,652	243
Tyler, TX	4,389	4,518	4,810	6.5	25,662	26,152	27,421	125
Utica–Rome, NY	6,583	6,764	7,038	4.0	21,897	22,557	23,505	245
Vallejo–Fairfield–Napa, CA*	12,820	13,731	15,597	13.6	25,628	26,888	29,880	72
Ventura, CA*	20,632	22,140	24,166	9.2	28,232	29,783	31,919	45
Victoria, TX	2,025	2,078	2,231	7.3	24,305	24,748	26,533	146
Vineland–Millville–Bridgeton, NJ*	3,126	3,182	3,412	7.2	21,421	21,748	23,303	254
Visalia–Tulare–Porterville, CA	6,631	6,972	7,396	6.1	18,426	19,117	20,043	307
Waco, TX	4,467	4,705	4,897	4.1	21,293	22,241	22,878	269
Washington, DC–MD–VA–WV*	170,533	182,212	198,156	8.8	35,871	37,588	40,046	12
Waterloo–Cedar Falls, IA	2,966	2,946	3,116	5.8	23,216	23,053	24,373	218
Wausau, WI	3,088	3,209	3,381	5.3	24,782	25,591	26,860	137
West Palm Beach–Boca Raton, FL	42,948	44,169	46,589	5.5	39,182	39,545	41,007	6
Wheeling, WV–OH	3,324	3,382	3,541	4.7	21,368	21,926	23,170	260
Wichita, KS	14,502	14,638	15,236	4.1	26,868	26,908	27,904	112
Wichita Falls, TX	3,252	3,341	3,537	5.9	23,143	23,746	25,208	187
Williamsport, PA	2,563	2,632	2,788	5.9	21,257	21,904	23,252	257
Wilmington–Newark, DE–MD*	17,935	18,587	20,149	8.4	31,301	32,010	34,262	31
Wilmington, NC	5,363	5,625	6,034	7.3	23,777	24,443	25,738	168
Yakima, WA	4,551	4,593	4,906	6.8	20,709	20,730	22,022	287
Yolo, CA*	4,049	4,341	4,589	5.7	25,035	26,265	27,038	132
York, PA	9,518	9,805	10,387	5.9	25,328	25,877	27,142	130
Youngstown–Warren, OH	13,592	13,926	14,356	3.1	22,649	23,312	24,173	225
Yuba City, CA	2,717	2,983	3,158	5.9	19,828	21,600	22,624	277
Yuma, AZ	2,445	2,491	2,578	3.5	16,404	16,004	16,002	315

1. Per capita personal income was computed using Census Bureau midyear population estimates. Estimates for 1998–2000 reflect county population estimates available as of April 2002.

2. Percent change calculated from unrounded data.

3. The personal income level shown for the United States is derived as the sum of the county estimates. It differs from the estimate of personal income in the national income and product accounts (NIPA's) because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of source data. In particular, it differs from the NIPA estimate because, by definition, it omits the earnings of Federal civilian and military personnel stationed abroad and of U.S. residents employed abroad temporarily by private U.S. firms.

4. Includes Metropolitan Statistical Areas, Primary Metropolitan Statistical Areas (PMSA's designated by *), and New England County Metropolitan Areas (NECMA's). The New Haven-Bridgeport-Stamford-Danbury-Waterbury, CT NECMA is presented as a PMSA (part of the New York CMSA).

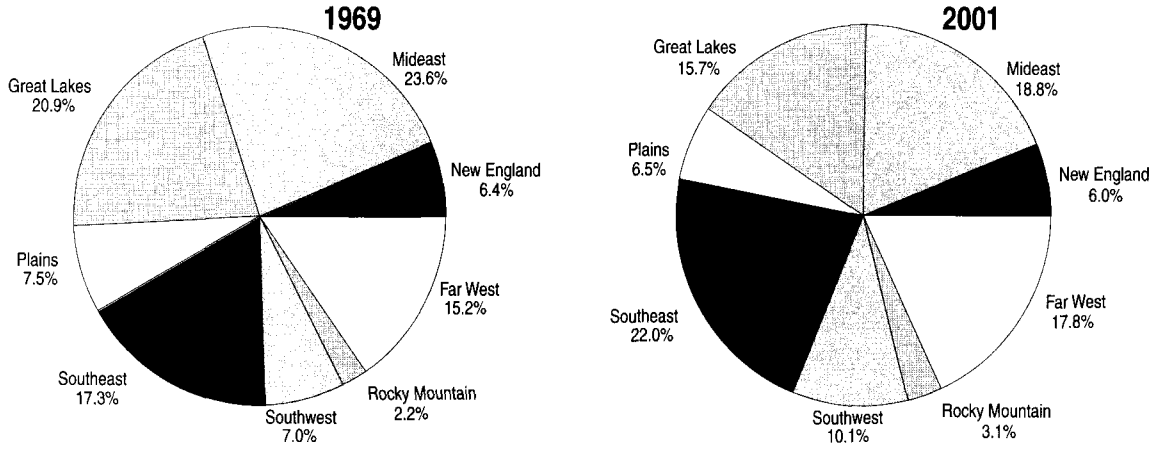
Source: Table 1 in "Local Area Personal Income, 1998–2000" in the May 2002 issue of the SURVEY OF CURRENT BUSINESS.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

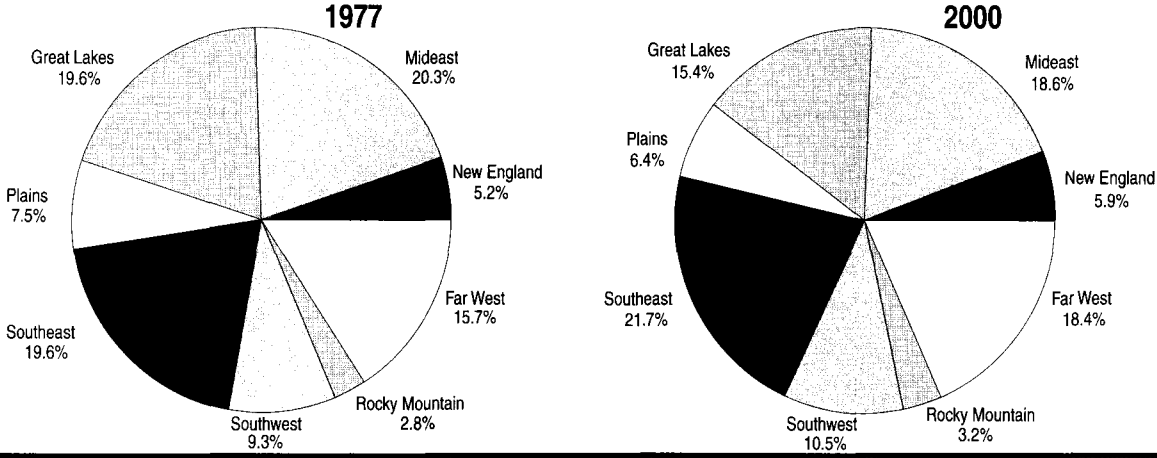
L. Charts

SELECTED REGIONAL ESTIMATES

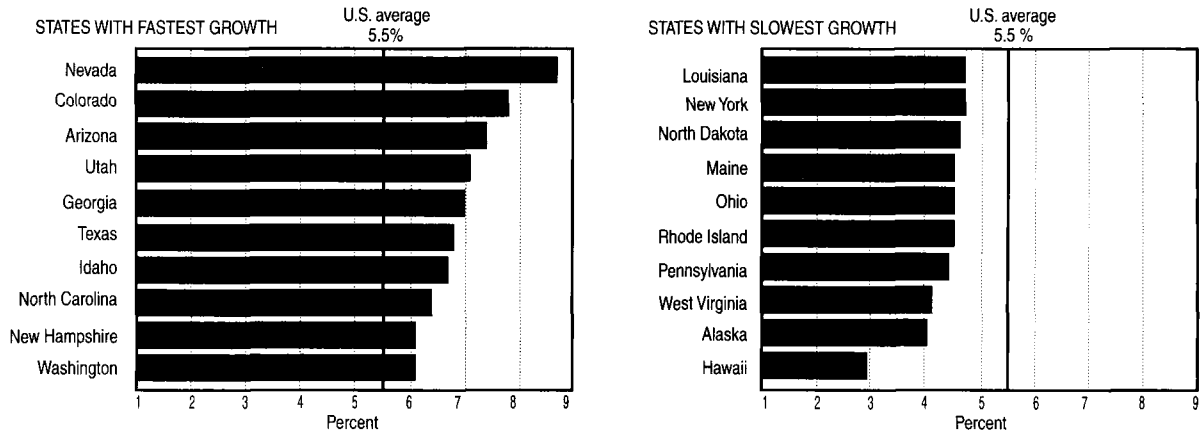
SHARES OF U.S. PERSONAL INCOME BY REGION



SHARES OF U.S. GROSS STATE PRODUCT BY REGION



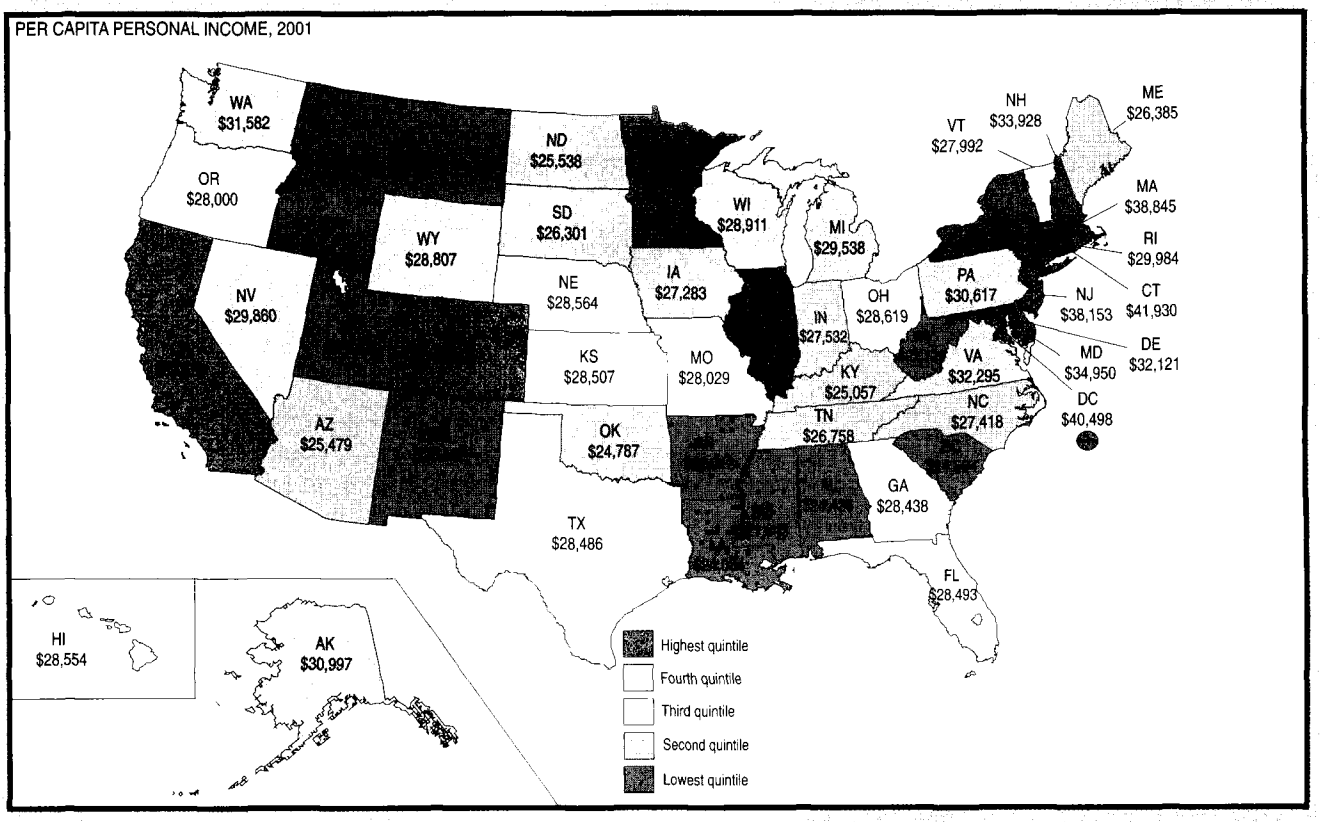
AVERAGE ANNUAL GROWTH RATE OF PERSONAL INCOME, 1991–2001

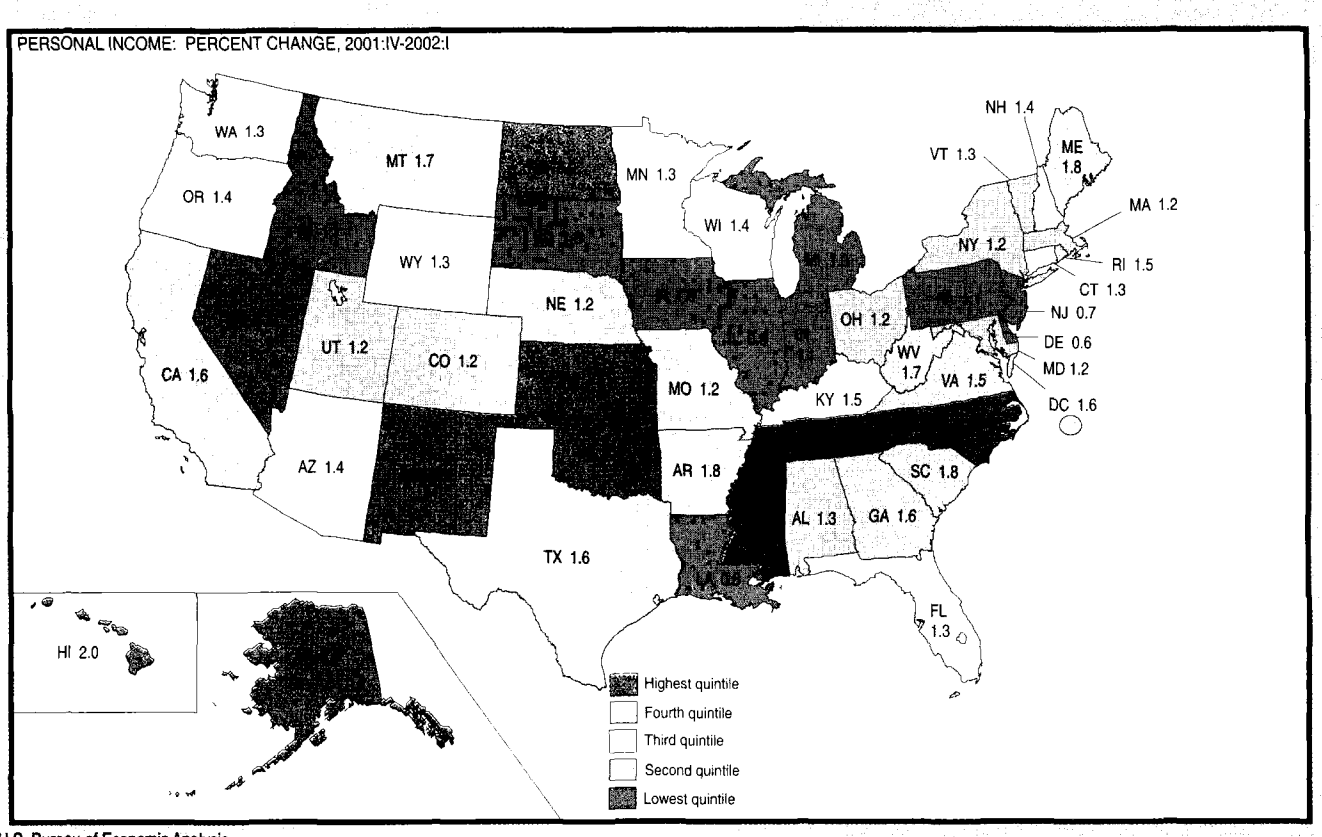


U.S. Bureau of Economic Analysis

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

SELECTED REGIONAL ESTIMATES





U.S. Bureau of Economic Analysis

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Appendix A

Additional Information About the NIPA Estimates

Statistical Conventions

Changes in current-dollar GDP measure changes in the market value of goods and services produced in the economy in a particular period. For many purposes, it is necessary to decompose these changes into quantity and price components. To compute the quantity indexes, changes in the quantities of individual goods and services are weighted by their prices. (Quantity changes for GDP are often referred to as changes in "real GDP.") For the price indexes, changes in the prices for individual goods and services are weighted by quantities produced. (In practice, the current-dollar value and price indexes for most GDP components are determined largely using data from Federal Government surveys, and the real values of these components are calculated by deflation at the most detailed level for which all the required data are available.)

The annual changes in quantities and prices are calculated using a Fisher formula that incorporates weights from 2 adjacent years. For example, the annual percent change in real GDP in 1997–98 uses prices for 1997 and 1998 as weights, and the 1997–98 annual percent change in the GDP price index uses quantities for 1997 and 1998 as weights. Because the Fisher formula allows for the effects of changes in relative prices and in the composition of output over time, the resulting quantity or price changes are not affected by the substitution bias that is associated with changes in quantities and prices calculated using a fixed-weighted formula.[1] These annual changes are "chained" (multiplied) together to form time series of quantity and price; the percent changes that are calculated from these time series are not affected by the choice of reference period.

The quarterly changes in quantities and prices are calculated with weights from two adjacent quarters. As part of an annual or comprehensive revision, the quarterly indexes through the most recent complete year are adjusted to ensure that the average of the quarterly indexes conforms to the corresponding annual index.

In addition, BEA prepares measures of real GDP and its components in a dollar-denominated form, designated "chained (1996) dollar estimates." These estimates are computed by multiplying the 1996 current-dollar value of GDP, or of a GDP component, by the corresponding quantity index number. For example, if a current-dollar GDP component equaled $100 in 1996 and if real output for this component increased by 10 percent in 1997, then the "chained (1996) dollar" value of this component in 1997 would be $110 ($100 × 1.10). Note that percentage changes in the chained (1996) dollar estimates and the percentage changes calculated from the quantity indexes are identical, except for small differences due to rounding.

Because of the formula used for calculating real GDP, the chained (1996) dollar estimates for detailed GDP components do not add to the chained-dollar value of GDP or to any intermediate aggregates. A "residual" line is shown as the difference between GDP and the sum of the most detailed components shown in each table. The residual generally is small close to the base period but tends to become larger as one moves further from it. Accurate measures of component contributions to the percentage changes in real GDP and its major components are shown in NIPA tables 8.2–8.6.

BEA also publishes the "implicit price deflator" (IPD), which is calculated as the ratio of current-dollar value to the corresponding chained-dollar value, multiplied by 100; the values of the IPD and of the corresponding "chain-type" price index are very close.

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

Percent changes in the estimates are also expressed at annual rates. Calculating these *changes* requires a variant of the compound interest formula:

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

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

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

1. In addition, because the changes in quantities and prices calculated using these weights are symmetric, the product of a quantity index and the corresponding price index is generally equal to the current-dollar index.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Reconciliation Tables

Table 1. Reconciliation of Changes in BEA-Derived Compensation Per Hour with BLS Average Hourly Earnings

[Percent change from preceding period]

	2000	2001	Seasonally adjusted at annual rates					
			2001				2002	
			I	II	III	IV	I	II p
BEA-derived compensation per hour of all persons in the nonfarm business sector (less housing) [1]	**6.8**	**2.8**	**2.2**	**0.3**	**1.7**	**1.3**	**3.5**	**3.1**
Less: Contribution of supplements to wages and salaries per hour	–0.1	0.3	0.5	0.1	0.1	–0.1	1.4	0.6
Plus: Contribution of wages and salaries per hour of persons in housing and in nonprofit institutions	–0.3	0.0	0.4	0.0	0.0	–0.7	0.2	0.0
Less: Contribution of wages and salaries per hour of persons in government enterprises, unpaid family workers, and self-employed	–0.1	0.3	0.9	0.5	0.0	0.2	–0.2	0.1
***Equals:* BEA-derived wages and salaries per hour of all employees in the private nonfarm sector**	**6.7**	**2.2**	**1.3**	**–0.4**	**1.7**	**0.5**	**2.6**	**2.4**
Less: Contribution of wages and salaries per hour of nonproduction workers in manufacturing	0.0	–0.1	0.2	0.4	0.0	0.4	–0.2	–0.2
Less: Other differences [2]	2.9	–1.8	–2.9	–4.6	–2.1	–3.6	–0.2	0.1
***Equals:* BLS average hourly earnings of production or nonsupervisory workers on private nonfarm payrolls**	**3.8**	**4.1**	**4.0**	**3.8**	**3.8**	**3.8**	**3.0**	**2.5**
Addendum:								
BLS estimates of compensation per hour in the nonfarm business sector [3]	6.5	5.8	4.9	4.7	3.7	2.3	2.8	.....

p Preliminary.

1. Includes BLS data on compensation and hours of nonfarm proprietors and hours worked of unpaid family workers.
2. Includes BEA use of non-BLS data and differences in detailed weighting. Annual estimates also include differences in BEA and BLS benchmark procedures; quarterly estimates also include differences in seasonal adjustment procedures.
3. These estimates differ from the BEA-derived estimates (first line) because the BLS estimates include compensation and hours of tenant-occupied housing.

BLS Bureau of Labor Statistics.

Table 2. Relation of Net Exports of Goods and Services and Net Receipts of Income in the NIPA's to Balance on Goods and Services and Income in the ITA's

[Billions of dollars]

	Line	2000	2001	Seasonally adjusted at annual rates					
				2000	2001				2002
				IV	I	II	III	IV	I
Exports of goods and services and income receipts, ITA's	1	**1,417.2**	**1,281.8**	**1,443.1**	**1,396.2**	**1,326.4**	**1,237.9**	**1,166.7**	**1,165.3**
Less: Gold, ITA's	2	6.0	4.9	6.5	6.7	7.6	2.4	2.9	2.5
Statistical differences	3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other items	4	1.2	1.0	0.9	1.2	1.1	1.0	0.8	0.9
Plus: Adjustment for grossing of parent/affiliate interest payments	5	6.5	6.2	6.9	6.2	6.4	6.0	5.9	5.2
Adjustment for U.S. territories and Puerto Rico	6	46.9	50.7	50.1	50.8	49.6	49.3	53.3	56.6
Services furnished without payment by financial intermediaries except life insurance carriers	7	21.1	18.3	21.6	19.0	18.4	18.0	17.8	18.6
***Equals:* Exports of goods and services and income receipts, NIPA's**	8	**1,484.5**	**1,351.1**	**1,514.2**	**1,464.3**	**1,392.2**	**1,307.8**	**1,240.0**	**1,242.2**
Imports of goods and services and income payments, ITA's	9	**1,774.1**	**1,625.7**	**1,821.3**	**1,780.6**	**1,675.7**	**1,553.8**	**1,492.7**	**1,551.8**
Less: Gold, ITA's	10	5.9	4.3	6.7	6.1	6.5	2.2	2.4	2.0
Statistical differences	11	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other items	12	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Plus: Gold, NIPA's	13	–3.2	–3.4	–3.2	–3.3	–3.5	–3.6	–3.3	–3.3
Adjustment for grossing of parent/affiliate interest payments	14	6.5	6.2	6.9	6.2	6.4	6.0	5.9	5.2
Adjustment for U.S. territories and Puerto Rico	15	34.0	35.6	38.5	30.7	36.1	36.9	38.6	30.1
Imputed interest paid to rest of world	16	21.1	18.3	21.6	19.0	18.4	18.0	17.8	18.6
***Equals:* Imports of goods and services and income payments, NIPA's**	17	**1,826.6**	**1,678.0**	**1,878.3**	**1,827.1**	**1,726.7**	**1,608.9**	**1,549.3**	**1,600.4**
Balance on goods and services and income, ITA's (1–9)	18	**–356.9**	**–343.9**	**–378.2**	**–384.4**	**–349.3**	**–315.9**	**–326.0**	**–386.5**
Less: Gold (2–10+13)	19	–3.1	–2.8	–3.4	–2.7	–2.4	–3.4	–2.8	–2.8
Statistical differences (3–11)	20	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other items (4–12)	21	1.2	1.0	0.9	1.2	1.1	1.0	0.8	0.9
Plus: Adjustment for U.S. territories and Puerto Rico (6–15)	22	12.9	15.1	11.6	20.1	13.5	12.4	14.7	26.5
***Equals:* Net exports of goods and services and net receipts of income, NIPA's (8–17)**	23	**–342.1**	**–326.9**	**–364.1**	**–362.8**	**–334.5**	**–301.1**	**–309.3**	**–358.2**

ITA's International transactions accounts
NIPA's National income and product accounts

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Appendix B

Suggested Reading

The Bureau of Economic Analysis (BEA) has published a wealth of information about the methodologies that are used to prepare its national, industry, international, and regional accounts. In addition, most of this information is available on BEA's Web site at <www.bea.gov>. Look under "Methodologies"; for articles from the SURVEY OF CURRENT BUSINESS, look under "Publications."

National accounts

The national accounts encompass the detailed estimates in the national income and product accounts (including gross domestic product) and the estimates of wealth and related estimates.

National income and product accounts (NIPA's). This series of papers documents the conceptual framework of the NIPA's and the methodologies that have been used to prepare the estimates.

An Introduction to National Economic Accounting (1985) [also in the March 1985 SURVEY]

Corporate Profits: Profits Before Tax, Profits Tax Liability, and Dividends (1985) [An updated version (March 2002) is available on BEA's Web site.]

Foreign Transactions (1987)

GNP: An Overview of Source Data and Estimating Methods (1987)

Government Transactions (1988)

Personal Consumption Expenditures (1990)

The methodologies described in these papers have been updated and improved, typically as part of the comprehensive and annual revisions of the NIPA's. For more information, see the following.

National Income and Product Accounts of the United States, 1929–97 (2001) provides the definitions of the major NIPA aggregates and components, discusses the measures of real output and prices, explains how production is classified and how the NIPA's are presented, describes the statistical conventions that are used, and lists the principal source data and methods that are used to prepare the estimates of gross domestic product (GDP). [Go to <www.bea.gov/bea/an/nipaguid.htm>.]

Information about the sources and methods that are used to prepare the national estimates of personal income, which are the basis for the State estimates, is in *State Personal Income, 1929–97* (1999).

In addition, see the following articles in the SURVEY.

"Updated Summary NIPA Methodologies" (October 2001) briefly describes the principal source data and methods used to prepare the current-dollar and real estimates of GDP.

"Annual Revision of the National Income and Product Accounts" (August 2002).

"BEA's Chain Indexes, Time Series, and Measures of Long-Term Economic Growth" (May 1997) is the most recent in a series of articles that describe the conceptual basis for the chain-type measures of real output and prices that are used in the NIPA's.

"Reliability of GDP and Related NIPA Estimates" (January 2002) evaluates the principal NIPA estimates by examining the record of revisions to them.

Wealth and related estimates. *Fixed Reproducible Tangible Wealth in the United States, 1925–94* (1999) discusses the concepts and statistical considerations that underlie the estimates and their derivation.

"Fixed Assets and Consumer Durable Goods for 1925–98" (April 2000) describes the definitional and statistical improvements that were incorporated in the comprehensive revision of the estimates.

Industry accounts

The industry accounts consist of the estimates of gross domestic product by industry, the input-output accounts, and two satellite accounts.

Gross product by industry. "Improved Estimates of Gross Product by Industry for 1947–98" (June 2000) describes the most recent comprehensive revision of these estimates.

Mission Statement and Strategic Plan

The mission statement of the Bureau of Economic Analysis and the latest update to its strategic plan for improving the accuracy, reliability, and relevance of the national, industry, regional, and international accounts are available on BEA's Web site at <www.bea.gov>. See also "BEA's Strategic Plan for 2001–2005" in the May 2002 issue of the SURVEY OF CURRENT BUSINESS.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

"Gross Domestic Product by Industry for 1998–2000" (November 2001) describes the most recent annual revision of the these estimates.

Input-output accounts. "Benchmark Input-Output Accounts for the U.S. Economy, 1992" (November 1997) describes the preparation of the 1992 accounts and the concepts and methods that underlie the accounts.

"Annual Input-Output Accounts of the U.S. Economy" presents annual tables that update the 1992 benchmark accounts

For 1996 (January 2000)
For 1997 (January 2001)
For 1998 (December 2001)

Satellite accounts. These accounts extend the analytical capacity of the input-output accounts by focusing on a particular aspect of economic activity.

"U.S. Transportation Satellite Accounts"
For 1992 (April 1998)
For 1996 (May 2000)

"U.S. Travel and Tourism Satellite Accounts"
For 1992 (July 1998)
For 1996 and 1997 (July 2000)

International accounts

The international accounts encompass the international transactions accounts, direct investment, and international transactions in services.

International transactions accounts (ITA's). *The Balance of Payments of the United States: Concepts, Data Sources, and Estimating Procedures* (1990) describes the methodologies used to prepare the estimates in the ITA's and the international investment position of the United States. These methodologies are usually updated and improved as part of the annual revisions of the ITA's.

The annual revisions of the ITA's are described in a series of articles, the latest of which is published in the July 2002 SURVEY.

Direct investment. *International Direct Investment: Studies by the Bureau of Economic Analysis* (1999) is a collection of previously published articles on U.S. direct investment abroad and foreign direct investment in the United States. It also includes the following information.

The "Methodology for U.S. Direct Investment Abroad," which is also available in *U.S. Direct Investment Abroad: 1994 Benchmark Survey, Final Results* (1998)

"A Guide to BEA Statistics on U.S. Multinational Companies," which is also available in the March 1995 SURVEY

"A Guide to BEA Statistics on Foreign Direct Investment in the United States," which is also available in the February 1990 SURVEY

In addition, the updated methodology for foreign direct investment in the United States is available in *Foreign Direct Investment in the United States: Final Results From the 1997 Benchmark Survey* (2001)

International services. *U.S. International Transactions in Private Services: A Guide to the Surveys Conducted by the Bureau of Economic Analysis* (1998) describes 11 surveys. It includes classifications, definitions, release schedules, the methods used to prepare the estimates, and samples of the survey forms.

"Selected Issues in the Measurement of U.S. International Services" (June 2002) describes key issues in defining and measuring insurance, wholesale and retail trade, finance, construction, and utilities services and explores possible actions to address these issues.

Regional accounts

The regional accounts include estimates of personal income and gross state product.

Personal income. Estimates of personal income are prepared for States and for local areas.

"Comprehensive Revision of State Personal Income for 1969–99" (June 2000) summarizes the changes in the methodology that is used to prepare the estimates. The detailed methodology is available on the CD–ROM *State Personal Income, 1929–2000.*

"Comprehensive Revision of Local Area Personal Income for 1969–98" (July 2000) summarizes the changes in the methodology that is used to prepare the estimates for counties and metropolitan areas. The detailed methodology is available on the CD–ROM *Regional Economic Information System, 1969–2000.*

Gross state product. "Comprehensive Revision of Gross State Product by Industry, 1977–94" (June 1997) summarizes the sources and the methods that are used to prepare the estimates. "Gross State Product by Industry, 1977–98" (October 2000) describes the most recent comprehensive revision of these estimates.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

U. S. GOVERNMENT PRINTING OFFICE
SUPERINTENDENT OF DOCUMENTS
WASHINGTON, DC 20402

OFFICIAL BUSINESS
PENALTY FOR PRIVATE USE, $300

PERIODICALS
POSTAGE AND FEES PAID
U.S. GOVERNMENT PRINTING OFFICE
USPS 337-790

Schedule of Upcoming BEA News Releases

U.S. International Trade in Goods and Services, June 2002*	Aug. 20	8:30 a.m.
Gross Domestic Product, 2nd quarter 2002 (preliminary) and Corporate Profits, 2nd quarter 2002 (preliminary)	Aug. 29	8:30 a.m.
Personal Income and Outlays, July 2002	Aug. 30	8:30 a.m.
U.S. International Transactions, 2nd quarter 2002	Sept. 12	8:30 a.m.
U.S. International Trade in Goods and Services, July 2002*	Sept. 18	8:30 a.m.
State Per Capita Personal Income, 2001 (revised)	Sept. 23	9:00 a.m.
Gross Domestic Product, 2nd quarter 2002 (final) and Corporate Profits, 2nd quarter 2002 (revised)	Sept. 27	8:30 a.m.
Personal Income and Outlays, August 2002	Sept. 30	8:30 a.m.
U.S. International Trade in Goods and Services, August 2002*	Oct. 18	8:30 a.m.
State Personal Income, 2nd quarter 2002	Oct. 24	9:00 a.m.
Gross Domestic Product, 3rd quarter 2002 (advance)	Oct. 31	8:30 a.m.
Personal Income and Outlays, September 2002	Nov. 1	8:30 a.m.
U.S. International Trade in Goods and Services, September 2002*	Nov. 19	8:30 a.m.
Gross Domestic Product, 3rd quarter 2002 (preliminary) and Corporate Profits, 3rd quarter 2002 (preliminary)	Nov. 26	8:30 a.m.
Personal Income and Outlays, October 2002	Nov. 27	8:30 a.m.

* Joint release by the Bureau of the Census and the Bureau of Economic Analysis (BEA)
For more information, call BEA at 202–606–9900, or go to our Web site at www.bea.gov

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis