

# SURVEY OF CURRENT BUSINESS



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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.

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Subscription and single-copy prices  
Periodicals second-class mail: \$63.00 domestic,  
\$88.20 foreign  
First-class mail: \$105.00  
Single copy: \$25.00 domestic, \$35.00 foreign

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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.

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This issue went to the printer on October 20, 2004. It incorporates data from the following monthly BEA news releases:

U.S. International Trade in Goods and  
Services (October 14),

Personal Income and Outlays (September 30), and  
Gross Domestic Product (September 29).

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# SURVEY OF CURRENT BUSINESS

October 2004

Volume 84 • Number 10

## **1 Business Situation: Final Estimates for the Second Quarter of 2004**

Economic growth slowed in the second quarter. Real GDP increased 3.3 percent after increasing 4.5 percent in the first quarter; the slowdown primarily reflected a deceleration in consumer spending. Prices increased about as much as in first quarter; the price index for gross domestic purchases increased 3.5 percent after increasing 3.4 percent. Corporate profits increased \$8.3 billion (0.7 percent at a quarterly rate) after increasing \$36.5 billion (3.2 percent). The slowdown mainly reflected a downturn in the profits of financial corporations.

## **5 Estimates of Real Government Consumption Expenditures and Gross Investment by Function for 1959–2003**

The inaugural estimates of real government spending by function include estimates for total government, for the Federal Government, and for state and local governments, and they are consistent with the NIPA estimates of government spending. The new estimates show that total government spending grew at an average annual rate of 2.3 percent in 1959–2003. Spending for income security grew the fastest, and spending for national defense grew the slowest.

## **11 Newly Available NIPA Tables**

BEA continues to release the results from the 2003 comprehensive revision and the 2004 annual NIPA revision.

## **21 Real Inventories, Sales, and Inventory-Sales Ratios for Manufacturing and Trade, 2000:IV–2004:II**

The estimates have been revised to incorporate the results of the 2004 annual NIPA revision.

## **25 U.S. International Services: Cross-Border Trade in 2003 and Sales Through Affiliates in 2002**

In 2003, U.S. exports of private services increased 5 percent to \$294.1 billion, and U.S. imports increased 8 percent to \$228.2 billion, resulting in a surplus in trade in services for the United States. In 2002, sales of services abroad by foreign affiliates of U.S. companies decreased 5 percent to \$401.1 billion mainly because of a decline in sales by affiliates in utilities. Sales by U.S. affiliates of foreign companies in the United States increased 5 percent to \$386.7 billion, reflecting U.S. economic growth.

[www.bea.gov](http://www.bea.gov)

**77 U.S. International Transactions: Second Quarter of 2004**

The U.S. current-account deficit increased \$19.0 billion to \$166.2 billion. The increase was accounted for by a \$12.8 billion increase in the deficit on goods, reflecting a surge in imports, and by a \$9.5 billion decrease in the surplus on income. In contrast, the surplus on services increased \$1.1 billion, and net outflows for unilateral current transfers decreased \$2.2 billion.

In the financial account, net recorded financial inflows increased \$8.2 billion. Both outflows for U.S.-owned assets abroad and inflows for foreign-owned assets in the United States decreased substantially, but outflows decreased more than inflows.

**109 State Personal Income: Second Quarter of 2004 and Revised Estimates for 2001–2004:1**

BEA accelerated the release of the quarterly estimates of personal income so that these estimates were released at the same time as the annual estimates.

Personal income for the Nation grew 1.5 percent, up from 1.2 percent in the first quarter of 2004. Personal income growth accelerated in 33 states. Earnings grew in all industries except two. Increases in farm earnings contributed to increases in personal income in Arkansas and North Dakota.

In 2003, personal income for the Nation grew 3.2 percent, according to the revised estimates. Per capita personal income for the Nation was \$31,459.

D–1 BEA Current and Historical Data

Inside back cover: BEA Web Site and BEA Contacts

Back cover: Schedule of Upcoming News Releases

**LOOKING AHEAD**

**Gross Domestic Product by Industry.** Revised estimates for 1987–97 that are based on the 1997 North American Industry Classification System (NAICS) are scheduled to be published in the November *SURVEY*.

**Fixed Assets and Consumer Durable Goods.** The updated estimates of the net stock of fixed assets and consumer durable goods for 1987–2003 that incorporate the results of the annual NIPA revision and that have been converted to the 1997 NAICS will be available on BEA's Web site (<[www.bea.gov](http://www.bea.gov)>) in early November.

# Business Situation

## Final Estimates for the Second Quarter of 2004

ACCORDING to the “final” estimates of the national income and product accounts (NIPAs), real gross domestic product (GDP) increased 3.3 percent in the second quarter of 2004 (table 1 and chart 1).<sup>1</sup> The “preliminary” estimates released in August (which were described in detail in last month’s SURVEY OF CURRENT BUSINESS) showed a 2.8-percent increase for the quarter. The upward revision to GDP mainly reflected revisions to imports, to private inventory investment, and to exports (table 2).<sup>2</sup>

1. Quarterly estimates in the NIPAs are expressed at seasonally adjusted annual rates, unless otherwise specified. Quarter-to-quarter dollar changes are differences between these published estimates. Percent changes are calculated from unrounded data and annualized. “Real” estimates are in chained (2000) dollars, and price indexes are chain-type measures.

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

*This article was prepared by Daniel Larkins.*

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

[Seasonally adjusted at annual rates]

	Change from preceding period (percent)				Contribution to percent change in real GDP (percentage points)				Share of current-dollar GDP (percent)
	2003		2004		2003		2004		
	III	IV	I	II	III	IV	I	II	
<b>Gross domestic product (GDP)</b> .....	7.4	4.2	4.5	3.3	7.4	4.2	4.5	3.3	100.0
<b>Personal consumption expenditures</b>	5.0	3.6	4.1	1.6	3.58	2.50	2.90	1.10	69.9
Durable goods.....	16.5	3.9	2.2	-0.3	1.38	0.33	0.19	-0.02	8.4
Nondurable goods.....	6.9	5.1	6.7	0.1	1.38	1.01	1.33	0.03	20.2
Services.....	1.9	2.8	3.3	2.7	0.83	1.15	1.39	1.10	41.4
<b>Gross private domestic investment</b>	22.4	13.9	12.3	19.0	3.16	2.04	1.86	2.85	16.5
Fixed investment.....	18.0	10.5	4.5	13.9	2.59	1.57	0.69	2.07	16.0
Nonresidential.....	15.7	11.0	4.2	12.5	1.50	1.07	0.42	1.21	10.3
Structures.....	-1.3	7.9	-7.6	6.9	-0.03	0.18	-0.19	0.16	2.4
Equipment and software.....	21.7	12.0	8.0	14.2	1.53	0.89	0.61	1.05	7.9
Residential.....	22.4	9.6	5.0	16.5	1.09	0.50	0.27	0.86	5.7
Change in private inventories.....					0.57	0.47	1.17	0.78	0.5
<b>Net exports of goods and services</b> ...					0.64	-0.66	-0.76	-1.06	-5.1
Exports.....	11.3	17.5	7.3	7.3	1.02	1.55	0.70	0.70	10.0
Goods.....	10.1	16.1	9.1	6.0	0.64	1.00	0.60	0.41	7.0
Services.....	14.1	20.6	3.4	10.2	0.39	0.56	0.10	0.30	3.0
Imports.....	2.8	17.1	10.6	12.6	-0.39	-2.22	-1.46	-1.77	15.1
Goods.....	0.0	18.4	12.7	13.0	0.00	-1.96	-1.43	-1.52	12.6
Services.....	17.9	11.1	1.2	10.6	-0.39	-0.26	-0.03	-0.25	2.5
<b>Government consumption expenditures and gross investment</b> .....	0.1	1.6	2.5	2.2	0.03	0.31	0.48	0.41	18.7
Federal.....	-3.3	4.8	7.1	2.7	-0.23	0.33	0.48	0.18	6.9
National defense.....	-7.7	11.6	10.6	1.9	-0.36	0.50	0.47	0.09	4.6
Nondefense.....	5.8	-7.5	0.2	4.4	0.13	-0.18	0.00	0.10	2.3
State and local.....	2.2	-0.1	0.0	1.9	0.26	-0.02	0.00	0.23	11.8

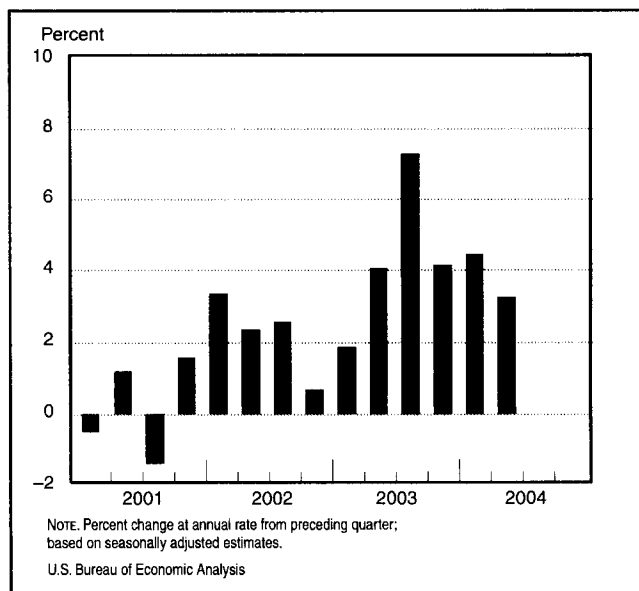
NOTE: Percent changes are from NIPA table 1.1.1, and contributions to percent change are from NIPA table 1.1.2. Shares are from NIPA table 1.1.10.

- The second-quarter increase in real GDP was smaller than the increase in the first quarter, but it is above the 2.5-percent average annual rate of growth from 2001 to 2003.
- Prices of goods and services purchased by U.S. residents increased 3.5 percent, the same as in the preliminary estimate. In the first quarter, prices had increased 3.4 percent.
- Real disposable personal income (DPI) increased 2.4 percent, 0.1 percentage point less than in the preliminary estimate and the same as in the first quarter.

Most major components of GDP contributed to the 3.3-percent second-quarter increase.

- Nonresidential fixed investment increased 12.5 percent, about three times as much as in the first quarter, and contributed 1.21 percentage points to GDP growth. Investment in equipment and software accelerated, and investment in structures turned up.
- Consumer spending increased 1.6 percent, substantially less than in the first quarter, and contributed

**Chart 1. Real Gross Domestic Product**



1.10 percentage points to GDP growth. The slowdown from the first quarter to the second was mainly accounted for by a deceleration in purchases of nondurable goods.

- Residential investment increased 16.5 percent, about three times more than in the first quarter, and it contributed 0.86 percentage point to GDP growth. The step-up mainly reflected a step-up in brokers' commissions on house sales.

**Table 2. Final and Preliminary Estimates for the Second Quarter of 2004**

[Seasonally adjusted at annual rates]

	Percent change from preceding quarter			Contribution to percent change in real GDP		
	Final estimate	Preliminary estimate	Final minus preliminary	Final estimate	Preliminary estimate	Final minus preliminary
<b>Gross domestic product (GDP)</b> .....	3.3	2.8	0.5	3.3	2.8	0.5
<b>Personal consumption expenditures</b> .....	1.6	1.6	0.0	1.10	1.11	-0.01
Durable goods.....	-0.3	0.0	-0.3	-0.02	0.00	-0.02
Nondurable goods.....	0.1	0.4	-0.3	0.03	0.09	-0.06
Services.....	2.7	2.5	0.2	1.10	1.02	0.08
<b>Gross private domestic investment</b> .....	19.0	17.3	1.7	2.85	2.60	0.25
Fixed investment.....	13.9	13.0	0.9	2.07	1.95	0.12
Nonresidential.....	12.5	12.1	0.4	1.21	1.18	0.03
Structures.....	6.9	7.1	-0.2	0.16	0.16	0.00
Equipment and software.....	14.2	13.6	0.6	1.05	1.01	0.04
Residential.....	16.5	14.7	1.8	0.86	0.77	0.09
Change in private inventories.....				0.78	0.86	0.12
<b>Net exports of goods and services</b> .....				-1.06	-1.37	0.31
Exports.....	7.3	6.1	1.2	0.70	0.60	0.10
Goods.....	6.0	5.0	1.0	0.41	0.34	0.07
Services.....	10.2	8.7	1.5	0.30	0.25	0.05
Imports.....	12.6	14.1	-1.5	-1.77	-1.96	0.19
Goods.....	13.0	13.6	-0.6	-1.52	-1.58	0.06
Services.....	10.6	16.4	-5.8	-0.25	-0.38	0.13
<b>Government consumption expenditures and gross investment</b> .....	2.2	2.4	-0.2	0.41	0.45	-0.04
Federal.....	2.7	2.7	0.0	0.18	0.19	-0.01
National defense.....	1.9	1.9	0.0	0.09	0.09	0.00
Nondefense.....	4.4	4.5	-0.1	0.10	0.10	0.00
State and local.....	1.9	2.2	-0.3	0.23	0.26	-0.03
<b>Addenda:</b>						
Final sales of domestic product.....	2.5	2.1	0.4	2.52	2.14	0.38
Gross domestic purchases price index.....	3.5	3.5	0.0			
GDP price index.....	3.2	3.2	0.0			

NOTE: The final estimates for the second quarter of 2004 incorporate the following revised or additional major source data that were not available when the advance estimates were prepared.

*Personal consumption expenditures:* Retail sales for June (revised).

*Nonresidential fixed investment:* Construction put-in-place data for May and June (revised) and manufacturers' shipments of machinery and equipment for June (revised).

*Residential fixed investment:* Construction put-in-place data for May and June (revised).

*Change in private inventories:* Manufacturers' and trade inventories for June (revised) and data on used vehicle inventories for June (new).

*Exports and imports of goods and services:* International transactions data for the first and second quarters (revised).

*Government consumption expenditures and gross investment:* State and local construction put-in-place data for May and June (revised).

*Wages and salaries:* Employment, average hourly earnings, and average weekly hours for June (revised), and data on employer costs for employee compensation for the second quarter (new).

*GDP prices:* Export and import prices for April through June (revised), unit-value index for petroleum imports for June (revised), and prices of single-family houses under construction for the quarter (revised).

- Investment in private inventories increased (though not as much as in the first quarter) and contributed 0.78 percentage point to GDP growth.
- Exports increased 7.3 percent, the same as in the first quarter, and contributed 0.70 percentage point to GDP growth. A slowdown in exports of goods (especially nonautomotive capital goods and industrial supplies and materials) was offset by a step-up in exports of services.
- Government spending increased 2.2 percent, a little less than in the first quarter, and contributed 0.41 percentage point to GDP growth. A slowdown in spending by the Federal Government was largely offset by state and local spending, which increased in the second quarter after essentially no change in the first.

The contributions that these components made to GDP growth were partly offset by an increase in imports. (Imports are subtracted in the calculation of GDP.)

- Imports increased 12.6 percent after increasing 10.6 percent and subtracted 1.77 percentage points from second-quarter GDP growth. Step-ups and upturns in many components were partly offset by a downturn in petroleum imports.

The final estimates for the second quarter also show the following:

- Real final sales of domestic product (GDP less the change in private inventories) increased 2.5 percent after increasing 3.3 percent.
- Real gross domestic purchases increased 4.2 percent after increasing 5.0 percent.
- Real gross national product (GNP) increased 1.9 percent.<sup>3</sup> The smaller second-quarter increase in GNP than in GDP reflected a much smaller increase in income receipts from the rest of the world than in income payments to the rest of the world.
- Motor vehicle output turned down. Excluding motor vehicles, real GDP increased 4.0 percent after increasing 4.3 percent.

3. GNP is a measure of the goods and services produced by labor and property supplied by U.S. residents regardless of where they are located; in contrast, GDP is a measure of the goods and services produced by labor and property in the United States, regardless of nationality. The two measures are related as follows: GNP equals GDP *plus* income receipts from the rest of the world *minus* income payments to the rest of the world.

## Corporate Profits

Profits from current production increased \$8.3 billion (0.7 percent at a quarterly rate) in the second quarter of 2004 after increasing \$36.5 billion (3.2 percent) in the first quarter (table 3).<sup>4</sup> The slowdown mainly reflected a downturn in profits of domestic financial corporations; in addition, profits from the rest of the world decreased more than in the first quarter. In contrast, profits of domestic nonfinancial corpora-

4. Profits from current production is estimated as the sum of profits before tax, the inventory valuation adjustment, and the capital consumption adjustment; it is shown as "corporate profits with inventory valuation and capital consumption adjustments" in NIPA tables 1.7.5, 1.10-1.12, 1.14-1.16, and 6.16D. Percent changes in profits are shown at quarterly, not annual, rates.

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

	Billions of dollars (annual rate)					Percent change from preceding quarter (quarterly rate)						
	Level	Change from preceding quarter										
		2004	2003		2004		2003		2004			
		II	III	IV	I	II	III	IV	I	II		
<b>Current production measures:</b>												
Corporate profits .....	1,173.9	70.9	72.0	36.5	8.3	7.2	6.8	3.2	0.7			
Domestic industries .....	988.6	58.8	29.6	47.0	28.3	7.1	3.3	5.1	2.9			
Financial .....	347.8	12.6	-0.5	19.8	-7.9	3.9	-0.1	5.9	-2.2			
Nonfinancial .....	640.8	46.2	30.0	27.3	36.2	9.2	5.5	4.7	6.0			
Rest of the world .....	185.3	12.0	42.4	-10.5	-20.0	7.5	24.4	-4.9	-9.7			
Receipts from the rest of the world .....	305.6	22.6	40.3	5.6	6.6	9.8	15.9	1.9	2.2			
Less: Payments to the rest of the world .....	120.3	10.6	-2.2	16.2	26.6	15.2	-2.7	20.8	28.4			
Less: Taxes on corporate income .....	271.2	14.1	13.6	4.2	14.7	6.3	5.7	1.6	5.7			
Equals: Profits after tax .....	902.7	56.7	58.4	32.3	-6.4	7.4	7.1	3.7	-0.7			
Net dividends .....	413.2	-0.6	2.3	7.0	9.8	-0.1	0.6	1.8	2.4			
Undistributed profits from current production .....	489.5	57.2	56.2	25.3	-16.2	15.6	13.2	5.3	-3.2			
Net cash flow .....	1,273.4	64.0	63.2	5.9	-5.7	5.6	5.2	0.5	-0.4			
<b>Industry profits:</b>												
Profits with IVA .....	940.6	53.7	64.7	-16.5	15.2	6.5	7.4	-1.8	1.6			
Domestic industries .....	755.2	41.6	22.3	-6.1	35.2	6.3	3.2	-0.8	4.9			
Financial .....	306.4	10.7	-0.8	8.4	-7.3	3.6	-0.3	2.7	-2.3			
Nonfinancial .....	448.8	30.8	23.1	-14.3	42.4	8.4	5.8	-3.4	10.4			
Utilities .....	21.5	3.3	5.7	-1.1	-1.7	21.7	30.6	-4.8	-7.1			
Manufacturing .....	94.8	12.7	26.6	-11.9	13.3	23.3	40.0	-12.8	16.4			
Wholesale trade .....	52.2	8.0	-3.0	-4.1	6.2	17.6	-5.6	-8.3	13.7			
Retail trade .....	73.1	-3.7	-4.2	5.3	-6.9	-4.6	-5.3	7.2	-8.6			
Transportation and warehousing .....	15.5	-0.5	0.5	-0.7	3.8	-3.7	4.1	-6.1	33.0			
Information .....	16.5	8.5	-7.7	-5.6	23.1							
Other nonfinancial .....	175.1	2.6	5.1	3.9	4.4	1.6	3.1	2.3	2.6			
Rest of the world .....	185.3	12.0	42.4	-10.5	-20.0	7.5	24.4	-4.9	-9.7			
<b>Addenda:</b>												
Profits before tax (without IVA and CCAAdj) .....	988.3	56.5	85.2	-3.8	25.9	6.8	9.7	-0.4	2.7			
Profits after tax (without IVA and CCAAdj) .....	717.1	42.3	71.6	-8.0	11.2	7.1	11.2	-1.1	1.6			
IVA .....	-47.8	-2.8	-20.5	-12.7	-10.8							
CCAAdj .....	233.3	17.2	7.3	53.0	-6.9	10.6	4.1	28.3	-2.9			

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

tions increased more than in the first quarter.<sup>5</sup>

Profits of domestic financial corporations decreased \$7.9 billion (2.2 percent).

A \$20.0 billion second-quarter decrease in rest-of-the-world profits reflected a larger increase in payments by domestic affiliates to foreign parents than in receipts from foreign affiliates of domestic parents.

Profits of domestic nonfinancial corporations increased \$36.2 billion (6.0 percent). The increase was mainly accounted for by an increase in profits per unit, as unit prices increased more than unit costs.

Taxes on corporate income increased \$14.7 billion in the second quarter. After-tax profits from current production decreased \$6.4 billion (0.7 percent).

Net cash flow from current production, a profits-related measure of internally generated funds available for investment, decreased \$5.7 billion.<sup>6</sup> The ratio of cash flow to nonresidential fixed investment, an indicator of the extent to which the current level of investment could be financed by internally generated funds, decreased from 110.4 to 106.3; the ratio has been above 100 for seven consecutive quarters.

**Revisions.** The revised second-quarter estimate of profits from current production is \$6.7 billion higher than the preliminary estimate released a month ago. Profits of domestic nonfinancial corporations were revised up \$7.5 billion, and profits from the rest of the world were revised up \$3.5 billion. These upward revisions were partly offset by a downward revision of \$4.3 billion to the profits of domestic financial corporations.

**Industry profits.** The current-production measure of profits is not available at the detailed industry level, because estimates of the capital consumption adjustment (CCAAdj) are not available at this level (CCAAdj is only available for total financial industries and for total nonfinancial industries). Consequently, industry

5. Profits from the rest of the world is the difference between (1) receipts by U.S. residents of earnings from foreign affiliates plus dividends received by U.S. residents from unaffiliated foreign corporations and (2) payments by U.S. affiliates of earnings to foreign parents plus dividends paid by U.S. corporations to unaffiliated foreign residents. These estimates include capital consumption adjustments (but not inventory valuation adjustments) and are derived from BEA's international transactions accounts.

6. Cash flow from current production is undistributed profits with inventory valuation and capital consumption adjustments plus the consumption of fixed capital.

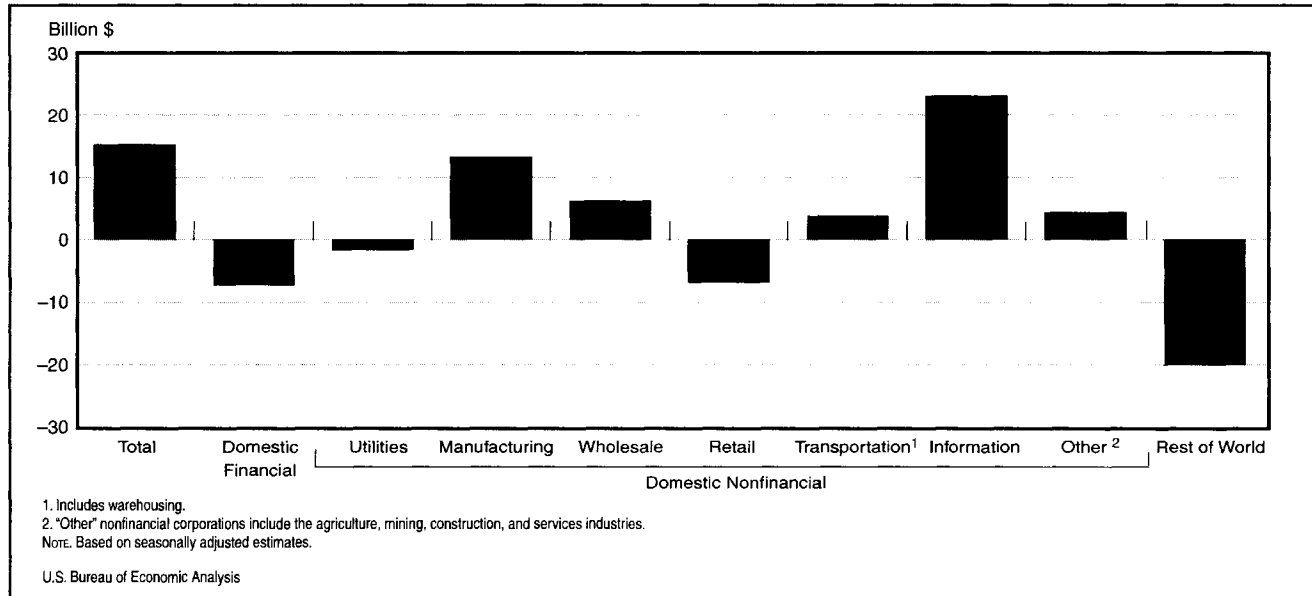
profits are best measured by profits with inventory valuation adjustment (IVA).

In the second quarter, domestic industry profits with IVA increased \$35.2 billion. For domestic nonfinancial corporations, profits with IVA increased \$42.4 billion. More than half of the increase was accounted for by the information industry (chart 2). Manufacturing profits also increased, partly reflecting smaller

losses that were posted by manufacturers of electrical equipment and appliances. Among the major categories of nonfinancial corporations, retail trade registered the largest decline in profits.

For domestic financial industries, profits with IVA decreased \$7.3 billion. The decrease was more than accounted for by corporations that provide security and commodity investment services.

**Chart 2. Corporate Profits with Inventory Valuation Adjustment: Change from 2004:I to 2004:II**





# Estimates of Real Government Consumption Expenditures and Gross Investment by Function for 1959–2003

By Bruce E. Baker, Pamela A. Kelly, and Brooks B. Robinson

THE Bureau of Economic Analysis presents, for the first time, estimates of real Federal Government and state and local government consumption expenditures and gross investment by function.<sup>1</sup> Previously, only estimates of current-dollar government spending by function were prepared.<sup>2</sup>

The new estimates of total real government spending grew at an average annual rate of 2.3 percent in 1959–2003. Spending for income security grew the fastest, and spending for national defense grew the slowest.

The estimates of current-dollar and real spending by function are consistent with the estimates of Federal Government and state and local government spending that are in the national income and product accounts (NIPAs) and that were prepared as part of the 2003 comprehensive NIPA revision and the 2004 annual revision. Their preparation meets a goal of BEA's *Strategic Plan for FY 2004–2008*.

NIPA estimates of government spending are mainly derived from data that are consistent with Federal,

state, and local government budgets. These budgets usually reflect expenditures by function or by program, such as defense, health, and education.<sup>3</sup> As a result, BEA's estimates of government spending by function provide information on how governments allocate their funds that is useful to policymakers, business decisionmakers, and other data users. The estimates of current-dollar government spending show the relative size of each function, and the estimates of real government spending remove the effects of price changes over time and show the relative growth of each function.

Like estimates of real government spending to produce services that are included in estimates of real

3. BEA's estimates by function are based on the "Classification of the Functions of Government" (COFOG); see "Government Spending by Function: A New Presentation," SURVEY 80 (June 2000): 18–23. COFOG is the international classification standard, which is cited in the *System of National Accounts, 1993* and the *Government Finance Statistics Manual, 2001*. BEA's classifications of functions differ from COFOG because they do not include an environmental category and because they include "space" in economic affairs. An environmental category is not shown because environmental activities in the relevant subfunctions (such as waste management, housing, and community services) cannot be identified in BEA's source data. Including "space"—mostly National Aeronautical and Space Administration programs. Under the COFOG standard, spending on space-related activities may be classified as part of research and development (R&D) within all the relevant COFOG functions.

1. In this article, government "consumption expenditures and gross investment" will be used interchangeably with government "spending."

2. These estimates are presented in "Newly Available NIPA Tables" in this issue of the SURVEY OF CURRENT BUSINESS.

## A New Framework for Government Consumption Expenditures

As part of the 2003 comprehensive NIPA revision, BEA adopted a new framework for government consumption expenditures—both Federal and state and local—that explicitly recognizes the services produced by general government.<sup>1</sup> Under the new framework, the value of government services is measured by the cost of inputs: Compensation, consumption of fixed capital (CFC, a partial measure of the services of government fixed assets), and intermediate goods (durable and nondurable

goods) and services purchased. The value of general government consumption expenditures and gross investment does not change, because the value of the newly recognized services produced by government is equal to the cost of the inputs. However, the distribution of gross domestic product (GDP) by type of product is affected; services output increases, and goods output decreases.

The new framework permits the more consistent treatment of the production of services that are produced by both the public sector and the private sector. It also improves consistency between the NIPAs and international guidelines for national economic accounting, and it provides for the possible future development of direct measures of real government output.

1. See Brent R. Moulton and Eugene P. Seskin, "Preview of the 2003 Comprehensive Revision of the National Income and Product Accounts: Changes in Definitions and Classifications," SURVEY 83 (June 2003): 30–31. See the presentation of the new framework in NIPA tables 3.10.1, 3.10.3, 3.10.4, 3.10.5, and 3.10.6.

gross domestic product (GDP), estimates of real government spending by function represent a measure of the changes over time in the real resources or inputs that contribute to the production of these services. Government services are difficult to measure because most of the services are not sold in the marketplace; however, the inputs to the provision of government services are relatively easy to measure, so these input-derived measures are used as proxies for the output of government services. This technique implicitly assumes that the ratio of inputs to outputs is fixed, and it ignores the possibility that output per unit of inputs may increase. Consequently, these estimates of real spending by function are not suitable for preparing productivity measures.

These estimates represent only expenditures by function that are classified as government consumption expenditures and gross investment and thereby constitute a portion of GDP. They exclude other types of government expenditures—such as social benefit payments, grants-in-aid, interest payments, and subsidies—that do not directly contribute to GDP; for example, the health function excludes payments for Medicare and Medicaid, both of which are classified in the NIPAs as government social benefit payments.<sup>4</sup> They also exclude the services produced by government enterprises, but they include the investment

4. Current expenditures for health and other functions in current dollars are presented in NIPA table 3.16. Measures of real expenditures are not prepared, because no price indexes or other suitable methods exist for transforming all of the expenditures, such as social benefit payments, into real expenditures.

spending of these enterprises.<sup>5</sup> In addition, government consumption expenditures by function are on a net basis, that is, gross output less sales and own-account investment; for example, the consumption expenditures for health represent the gross output of providing health care services less the revenues received as hospital charges and other health charges.

These new estimates of real government spending by function expand the information available in the NIPAs for broad categories of services such as health care and education.<sup>6</sup> The current-dollar estimates of Federal Government expenditures in the Federal budget and the state and local government expenditures in the Census Bureau's *Government Finances* statistics differ from the NIPA estimates because of differences in coverage and timing.

A description of the methodologies that were used to prepare the estimates is presented in the next section, and then the trends in real growth are discussed. The article concludes with a discussion of BEA's plans to improve the estimates.

See the newly available NIPA tables that follow this article.

## Methodologies

The methodologies used to prepare the estimates of real Federal Government and state and local govern-

5. For more information about the mixed treatment of government enterprises in the NIPAs, see "A Guide to the NIPAs," M-20 at <[www.bea.gov/nea/an/nipaguid.htm](http://www.bea.gov/nea/an/nipaguid.htm)>.

6. Estimates of real personal consumption expenditures for medical care and education are presented in the NIPA tables 2.4.3–2.4.6.

### Definitions of the Functions of Government

The functions of government presented in the tables in this article and in the NIPA tables are based on the international "Classification of the Functions of Government" (COFOG). They reflect the Federal and state and local government consumption expenditures and gross investment to produce the following services: General public services; national defense services; public order and safety services; economic affairs services, including transportation, space, and other services; housing and community services; health services; recreation and culture services; education services; and income security services.

The estimates in NIPA tables 3.15.1 (percent change), 3.15.2 (contribution to percent change), 3.15.3 (quantity index), 3.15.4 (price indexes), and 3.15.6 (chained 2000 dollars) reflect these functions. Table 3.15.5 presents additional detailed services by function.

In the detailed NIPA table 3.15.5, general public ser-

vice consists of detailed spending for executive and legislative services, tax collection and financial management services, and other services.

Public order and safety consists of police, fire, law courts, and prisons services.

Economic affairs consists of transportation, space, and "other economic affairs." Transportation consists of highways, air, water, and transit and railroad. "Other economic affairs" consists of general economic and labor affairs, agriculture, energy, natural resources, postal services, and other services.

Education consists of elementary and secondary education, higher education, and libraries and other services. For state and local governments, libraries and other services are shown separately.

Income security consists of disability, retirement, welfare and social services, unemployment, and other services.

ment spending by function are based on the integration of estimates of current-dollar government budget data by function with estimates of current-dollar intermediate goods and services purchased by government to produce services. The following sections elaborate on the specific methodologies for the Federal Government and for the state and local estimates. For Federal and state and local governments, the deflated compensation of employees, consumption of fixed capital (CFC), and intermediate goods and services purchased for each function were aggregated to the functional and total (Federal, state and local, and total) levels using Fisher index formulas; the indexes were chained together to produce a time series of real quantity and price measures.<sup>7</sup>

**Federal government spending**

Estimates of Federal consumption expenditures and gross investment by function in current dollars were prepared on the basis of functional classifications for each appropriation in the Federal Budget. The portions of spending for all appropriations that were estimated by BEA to be consumption expenditures and gross investment were summed by budget function and then aggregated into the COFOG functions (see table 1). Sales by appropriation were also assigned to budget functions and were subtracted from gross ex-

penditures. In addition, BEA estimated and added CFC to each function.

Previously, the only available estimates of real Federal consumption expenditures and gross investment were derived by type of expenditure (consumption or investment) and, for investment, by type of asset.<sup>8</sup> Estimates of real defense consumption expenditures and gross investment represent a single function; as a result, estimates of real spending for the defense function required no additional estimation.

To derive estimates of real nondefense spending by function, first, estimates of current-dollar spending on nondefense compensation of employees, CFC, and intermediate goods and services purchased and sales by type of good and by type of service were allocated to current-dollar nondefense spending by function in the three steps that are described below. Then, the price indexes for compensation of employees, CFC, and intermediate goods, services, and sales were used to deflate the corresponding estimates of current-dollar nondefense spending by function.<sup>9</sup>

The estimates of nondefense compensation of employees, CFC, intermediate goods and services purchased, and sales were allocated in three steps. First, certain goods, services, and sales within nondefense spending were allocated to a single function; for example, the inventory change of the Commodity Credit Corporation (CCC) was allocated to agriculture, which is included in "other economic affairs." Thus, the price indexes for CCC inventory change were used to estimate the real measures for "other economic affairs," but they were not used to estimate any other functions.

7. See J. Steven Landefeld and Robert P. Parker, "BEA's Chain Indexes, Time Series, and Measures of Long-Term Economic Growth," SURVEY 77 (May 1997): 58-68; <www.bea.gov>.

**Table 1. Shares of Consumption Expenditures and Gross Investment by Function for Selected Years in 1959-2003**  
[Percent]

	1959	1970	1980	1990	2000	2003
<b>Government</b>						
General public service.....	4.6	6.4	8.4	8.6	9.6	9.6
National defense.....	48.9	37.5	29.7	31.7	21.5	23.9
Public order and safety.....	4.0	5.0	6.7	8.5	11.4	11.4
Economic affairs.....	18.6	17.8	18.0	15.0	15.9	15.1
Housing and community services ...	2.5	2.4	2.8	2.2	2.0	2.0
Health.....	3.9	4.8	5.8	5.2	4.8	4.3
Recreation and culture.....	0.8	1.0	1.2	1.2	1.6	1.6
Education.....	15.7	23.4	24.7	24.8	29.7	28.2
Income security.....	1.0	1.7	2.8	2.7	3.6	4.0
<b>Federal</b>						
General public service.....	2.8	3.9	5.3	4.6	5.1	4.9
National defense.....	82.4	77.2	68.9	73.6	64.0	66.0
Public order and safety.....	0.5	0.7	1.4	1.9	4.3	4.2
Economic affairs.....	11.1	12.4	15.4	12.1	14.6	12.7
Housing and community services ...	0.1	0.3	0.2	0.2	0.2	0.2
Health.....	2.0	3.4	5.8	5.8	8.7	8.7
Recreation and culture.....	0.2	0.4	0.5	0.3	0.6	0.6
Education.....	0.4	0.8	0.6	0.5	1.0	0.9
Income security.....	0.6	0.9	1.9	1.0	1.5	1.8
<b>State and local</b>						
General public service.....	7.3	8.7	10.7	11.6	11.8	12.2
Public order and safety.....	9.1	9.0	10.8	13.5	15.0	15.4
Economic affairs.....	29.7	22.8	19.9	17.2	16.5	16.4
Housing and community services ...	6.0	4.3	4.7	3.8	2.8	3.0
Health.....	6.8	6.2	5.8	4.8	2.9	1.8
Recreation and culture.....	1.6	1.7	1.8	1.9	2.0	2.2
Education.....	38.1	44.8	42.9	43.1	44.2	43.7
Income security.....	1.5	2.5	3.5	4.0	4.7	5.3

8. Estimates by type of expenditure and, for investment, by type of asset are in NIPA tables 3.9.1-3.9.6, 3.10.1, 3.10.3-3.10.6, 3.11.1, and 3.11.3-3.11.6.

9. Deflation is the process of dividing current-dollar estimates by price indexes.

**Acknowledgments**

Brooks B. Robinson, Chief of the Government Division, supervised the preparation of the government spending by function estimates. Pamela A. Kelly directed the preparation of the Federal Government estimates, and Bruce E. Baker directed the preparation of the state and local government estimates. Peter G. Beall and Jay M. Rogers prepared the Federal Government estimates. Benjamin Cowan, Steven J. Andrews, and Andrew K. Strauss prepared the state and local government estimates. Michael Boehm and Mary Young operated the computer system that produced the measures of real spending by function. David F. Sullivan coordinated the production of the NIPA tables. Andrew K. Strauss prepared the charts and tables for this article.

Second, because the Federal budget contains data for each appropriation that BEA classifies as compensation of employees, these data can be allocated to a budget function and then to a COFOG function. These data were compiled from Federal budgets for selected years. Ratios of compensation by function were developed for selected years, and the ratios for intervening years were derived by interpolation. These ratios were then used to allocate current-dollar compensation to functions. In the derivation of the measures of real compensation, the same price index for compensation was used to deflate all nondefense functions.

Third, the remaining estimates of current-dollar CFC, intermediate goods and services purchased, and sales were allocated to the nondefense functions proportionally.

### State and local government spending

Estimates of current-dollar state and local government consumption expenditures, sales, and gross investment were derived from the Census Bureau's *Government Finances* data. The Census Bureau data were collected in surveys by function, and these functions form the basis for the NIPA estimates by function. In preparing the NIPA estimates, the Census Bureau data were adjusted to conform to NIPA accounting concepts of coverage, netting, and timing, and the data were sorted into COFOG-based functions. The Census Bureau data were also supplemented with data from other sources—particularly the data for computers and software. In addition, BEA estimated and added CFC to each function.

Estimates of current-dollar consumption expenditures, sales, and gross investment were allocated to commodities, using detailed data from BEA's input-output accounts. These commodities were allocated to functions and to types of intermediate goods (that is, durable goods and nondurable goods) and services purchased, and to gross investment (structures and equipment and software). These commodities were matched with price indexes and were deflated to produce estimates of real government consumption expenditures and gross investment and of government spending by function.

## Results

### Current-dollar shares

The estimates of current-dollar spending show the relative share of each function to total spending.

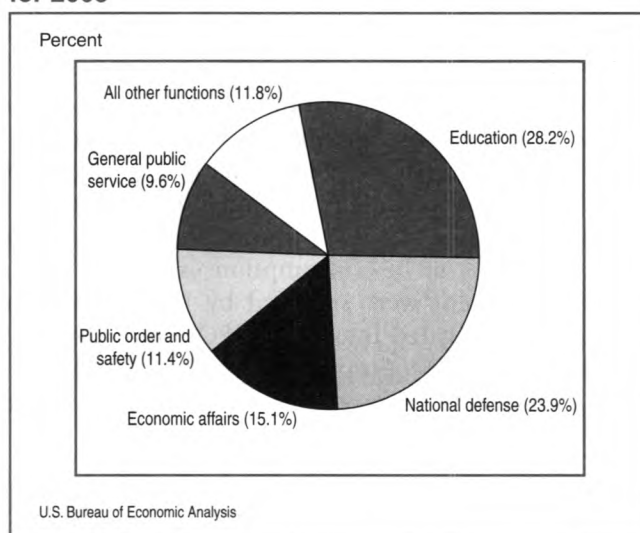
For 2003, the largest shares of total government spending by function were education (28.2 percent), defense (23.9 percent), economic affairs (15.1 per-

cent), public order and safety (11.4 percent), and general public service (9.6 percent) (chart 1).

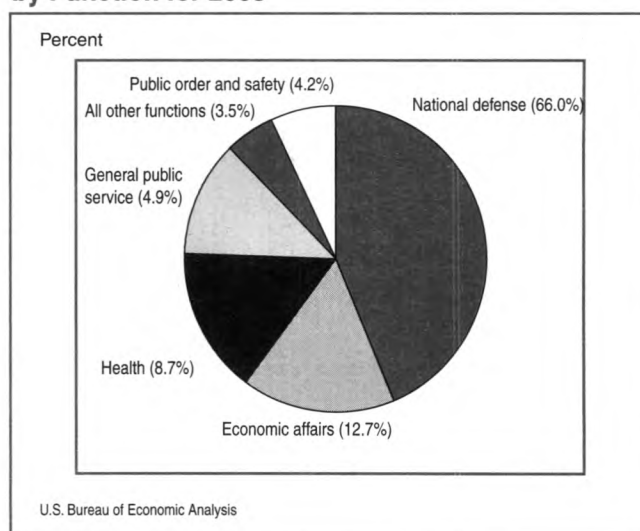
For 2003, the largest shares of Federal Government spending were defense (66.0 percent), economic affairs (12.7 percent), health (8.7 percent), general public service (4.9 percent), and public order and safety (4.2 percent) (chart 2).

For 2003, the largest shares of state and local government spending were education (43.7 percent), eco-

**Chart 1. Shares of Total Government Consumption Expenditures and Gross Investment by Function for 2003**



**Chart 2. Shares of Federal Government Consumption Expenditures and Gross Investment by Function for 2003**



economic affairs (16.4 percent), public order and safety (15.4 percent), general public service (12.2 percent), and income security (5.3 percent) (chart 3).

These shares of total government spending reflect a notable change in spending since 1959. In the past 45 years, the share of total government spending for education has increased from 15.7 percent in 1959 to 28.2 percent in 2003 (table 1). The share of total spending for national defense decreased from 48.9 percent in 1959 to 23.9 percent in 2003.

At the Federal level, the share of spending for national defense decreased from 82.4 percent in 1959 to 66.0 percent in 2003. The share of spending for public order and safety increased from less than 1.0 percent to 4.2 percent, and the share of spending for health increased from 2.0 percent to 8.7 percent.

At the state and local level, the share of spending for education remained fairly consistent—ranging from 38.1 to 43.7 percent—from 1959–2003.<sup>10</sup> The share of spending for economic affairs declined from 29.7 percent in 1959 to 16.4 percent in 2003, and the share of spending for health declined from 6.8 percent to 1.8 percent. In contrast, the share of spending for public

order and safety increased from 9.1 percent to 15.4 percent, and the share of spending for general public service increased from 7.3 percent to 12.2 percent.

**Real growth for 1959–2003**

In 1959–2003, total real government spending grew at an average annual rate of 2.3 percent (table 2).<sup>11</sup> Spending grew the fastest for income security (5.2 percent), public order and safety (4.0 percent), and general public service (3.9 percent). Spending grew the slowest for national defense (0.7 percent), housing and community services (1.9 percent), and economic affairs (1.9 percent).

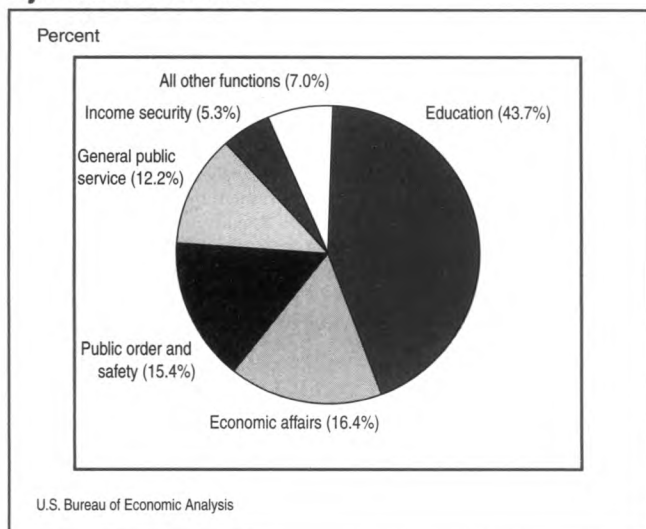
At the Federal level, spending grew 1.3 percent at an average annual rate. Spending grew the fastest for public order and safety (6.0 percent), health (4.3 percent), and housing and community services (4.2 percent). Spending grew the slowest for national defense (0.7 percent), economic affairs (2.0 percent), and general public service (2.1 percent).

At the state and local government level, spending grew 3.2 percent. Spending grew the fastest for income security (5.9 percent) and for general public service (4.6 percent). Spending grew the slowest for health (1.7 percent), housing and community services (1.8 percent), and economic affairs (1.9 percent).

10. Both this relatively stable share of state and local government spending on education and the increased share of total government spending on education in 1959–2003 are explained by the increase in state and local spending as a share of total government spending over the period. In 1959, Federal Government spending accounted for 59.4 percent of total government spending, and state and local government spending accounted for 40.6 percent. In 2003, state and local government spending accounted for 63.8 percent of total government spending, and Federal Government spending accounted for 36.2 percent.

11. In table 2, the average annual rates of growth are derived from NIPA table 3.15.3.

**Chart 3. Shares of State and Local Government Consumption Expenditures and Gross Investment by Function for 2003**



**Table 2. Average Annual Growth Rates of Real Consumption Expenditures and Gross Investment by Function for 1959–2003**  
[Percent]

	1959–70	1970–80	1980–90	1990–2000	2000–2003	1959–2003
<b>Government</b> .....	<b>3.2</b>	<b>1.0</b>	<b>3.2</b>	<b>1.2</b>	<b>3.5</b>	<b>2.3</b>
General public service .....	5.9	3.9	3.3	2.2	3.9	3.9
National defense .....	1.2	-1.9	4.4	-2.5	6.9	0.7
Public order and safety .....	4.8	3.9	4.2	3.5	3.0	4.0
Economic affairs .....	3.0	1.5	1.6	1.6	2.0	1.9
Housing and community services .....	3.7	1.3	1.9	-0.1	4.0	1.9
Health .....	5.2	3.1	4.0	0.7	1.1	3.1
Recreation and culture .....	6.3	2.8	2.3	2.9	4.2	3.6
Education .....	6.0	1.9	2.6	3.3	1.7	3.4
Income security .....	8.2	6.2	1.8	4.0	6.9	5.2
<b>Federal</b> .....	<b>1.6</b>	<b>-0.4</b>	<b>3.7</b>	<b>-1.3</b>	<b>6.0</b>	<b>1.3</b>
General public service .....	3.0	3.4	2.1	-1.1	4.8	2.1
National defense .....	1.2	-1.9	4.4	-2.5	6.9	0.7
Public order and safety .....	4.3	6.9	6.6	6.2	6.0	6.0
Economic affairs .....	2.6	3.2	1.6	0.7	2.0	2.0
Housing and community services .....	16.4	-2.9	-0.4	4.9	-0.4	4.2
Health .....	5.6	5.4	3.1	2.5	6.4	4.3
Recreation and culture .....	7.9	4.0	-1.5	3.9	2.5	3.6
Education .....	9.0	-2.0	2.7	5.9	1.4	3.8
Income security .....	4.0	8.4	-3.5	1.7	13.0	3.3
<b>State and local</b> .....	<b>5.1</b>	<b>2.1</b>	<b>2.8</b>	<b>2.8</b>	<b>2.2</b>	<b>3.2</b>
General public service .....	7.3	4.2	3.7	3.1	3.7	4.6
Public order and safety .....	4.9	3.7	3.9	3.2	2.6	3.8
Economic affairs .....	3.2	0.6	1.6	2.1	2.0	1.9
Housing and community services .....	3.2	1.5	2.0	-0.2	4.2	1.8
Health .....	5.0	1.7	4.9	-1.7	-8.4	1.7
Recreation and culture .....	6.0	2.5	3.0	2.7	4.4	3.6
Education .....	6.0	2.0	2.6	3.3	1.7	3.4
Income security .....	10.1	5.3	3.4	4.4	5.8	5.9

### Real growth for selected periods

Considering real growth for selected periods, total government spending for income security grew the fastest, and spending for this function was strong in all periods except 1980–90 (table 2). The second fastest spending growth was for public order and safety, which showed stronger than total average growth in all but the most recent period. The slowest growth was spending for national defense; spending for this function for 1970–80 and for 1990–2000 declined.

At the Federal level, the growth in spending for all the functions except three decreased in at least one period. The growth in spending was positive for public order and safety (the fastest growing function over the entire period), for health (the second fastest growing function), and for economic affairs (one of the slowest growing functions, which showed weak, but not negative, growth).

At the state and local government level, the growth in spending for all functions was strong in 1959–70. In the remaining periods, the growth in spending for all functions except health and housing and community services was moderate but steady—ranging from just below 2.0 percent to just above 4.0 percent for most functions.

Spending for health decreased in 1993–98, increased in 1999, then decreased in 2000–2003; the decreases reflect substantial increases in sales of health services since 1993. Consequently, increases in gross government spending for health were more than offset by sales to other sectors (NIPA table 3.15.1). This offset is reflected in the quantity index for health, which declined in 1993–98, increased in 1999, then decreased in 2000–2003, and by the price index, which declined in 1989–93 and in 2002–2003 (NIPA table 3.15.4). The price declines reflect price increases for sales of state and local health services that exceeded the increases in prices for the inputs used to produce state and local government health services.

### Real growth for 2003

In 2003, real total government spending increased 2.8 percent after increasing 4.4 percent in 2002 (NIPA table 3.15.1). As measured by the contributions to percent change in real spending (NIPA table 3.15.2), the 2003 increase was mainly accounted for by increases in

spending for national defense, for general public service, for income security, and for health. Spending for housing and community services and for education decreased slightly.

Real Federal Government spending increased 6.6 percent in 2003 after increasing 7.5 percent in 2002. The 2003 increase was more than accounted for by increases in spending for national defense, health, general public service, and income security. These increases were partly offset by decreases in spending for economic affairs and education.

Real state and local government spending increased 0.7 percent in 2003, after increasing 2.8 percent in 2002. The 2003 increase was more than accounted for by increases in spending for general public service, income security, public order and safety, and economic affairs. The increases were partly offset by decreases in spending for housing and community services and health.

### Future Research

The release of the new estimates of real government consumption expenditures and gross investment by function represents an important improvement in the scope and the relevance of BEA's government estimates. These estimates will be updated each year after the annual revision of the NIPAs.

In addition, BEA recently began research to improve its estimates of real government output. This research focuses on the use of volume indicators to measure output, mainly for educational services.<sup>12</sup> For example, volume indicators for education might be measured by graduation rates and test scores rather than by the cost of books and teachers' salaries.

BEA plans to continue its collaborations with other nations to research improved measures of real government output using volume indicators, particularly the methods used to quality adjust the volume indicators, and to expand the research beyond educational services.

12. For a summary of these efforts and an analysis of the difficulties in using these indicators to measure real government output, see Barbara M. Fraumeni, Marshall B. Reinsdorf, Brooks B. Robinson, and Matthew P. Williams, "Price and Real Output Measures for the Education Function of Government: Exploratory Estimates for Primary and Secondary Education" (paper presented at the Conference on Research in Income and Wealth, Vancouver, British Columbia, Canada, June 29, 2004).

## Newly Available NIPA Tables

As part of the revisions of the national income and product accounts (NIPAs), this report presents NIPA tables 3.15.1–3.15.6, tables 3.16–3.19, and tables 8.1–8.6. Tables 3.15.1–3.15.6 and 3.16–3.19 present the results of both the 2003 comprehensive NIPA revision and the 2004 annual NIPA revision; the article “Estimates of Real Government Consumption Expenditures and Gross Investment by Function for 1959–2003” in this issue presents

additional information about tables 3.15.1–3.15.6.

Tables 8.1–8.6 present the results of the 2004 annual NIPA revision. The August 2004 issue of the SURVEY OF CURRENT BUSINESS includes an article that describes the annual revision; it also includes most of the full set of NIPA tables.

Tables 2.9 and 7.20 will be published in the November SURVEY.

**Table 3.15.1. Percent Change From Preceding Period in Real Government Consumption Expenditures and Gross Investment by Function**

[Percent]

	Line	2000	2001	2002	2003
<b>Government</b> .....	1	2.1	3.4	4.4	2.8
General public service.....	2	0.2	3.3	6.1	2.4
National defense.....	3	-0.5	3.9	7.7	9.0
Public order and safety.....	4	1.9	3.4	4.4	1.2
Economic affairs.....	5	3.5	2.6	3.4	0.2
Transportation.....	6	3.0	4.6	3.0	2.2
Space.....	7	-0.8	1.9	-3.5	0.6
Other economic affairs.....	8	5.4	-1.2	5.3	-3.9
Housing and community services.....	9	-7.2	7.7	5.4	-0.8
Health.....	10	1.2	-0.7	0.3	3.8
Recreation and culture.....	11	6.8	5.6	4.1	2.8
Education.....	12	4.3	3.5	1.8	-0.2
Income security.....	13	3.3	5.3	9.5	5.8
<b>Federal</b> .....	14	0.9	3.9	7.5	6.6
General public service.....	15	-3.6	9.7	0.9	4.0
National defense.....	16	-0.5	3.9	7.7	9.0
Public order and safety.....	17	10.1	6.8	8.9	2.3
Economic affairs.....	18	3.3	-0.4	8.3	-1.5
Transportation.....	19	-0.8	7.2	21.1	11.4
Space.....	20	-0.8	1.9	-3.5	0.6
Other economic affairs.....	21	6.4	-4.2	6.8	-8.7
Housing and community services.....	22	-41.3	-9.6	-1.4	10.9
Health.....	23	6.7	6.5	5.2	7.6
Recreation and culture.....	24	11.4	1.0	7.2	-0.5
Education.....	25	5.1	12.4	3.4	-10.2
Income security.....	26	3.6	-1.2	30.8	11.8
<b>State and local</b> .....	27	2.7	3.2	2.8	0.7
General public service.....	28	1.0	1.9	7.3	2.0
Public order and safety.....	29	0.8	2.9	3.8	1.0
Economic affairs.....	30	3.6	3.9	1.3	0.9
Transportation.....	31	3.5	4.3	0.7	0.7
Other economic affairs.....	32	4.1	2.6	3.6	1.7
Housing and community services.....	33	-4.9	8.4	5.6	-1.2
Health.....	34	-6.2	-11.6	-8.7	-4.8
Recreation and culture.....	35	6.1	6.3	3.7	3.3
Education.....	36	4.3	3.4	1.8	0.0
Elementary and secondary.....	37	4.3	3.4	2.6	0.4
Higher.....	38	4.4	3.8	-1.9	-2.4
Libraries and other.....	39	5.1	3.6	1.3	0.8
Income security.....	40	3.2	6.4	6.4	4.7

**Table 3.15.2. Contributions to Percent Change in Real Government Consumption Expenditures and Gross Investment by Function**

	Line	2000	2001	2002	2003
<b>Percent change at annual rate:</b>					
<b>Government</b> .....	1	2.1	3.4	4.4	2.8
<b>Percentage points at annual rates:</b>					
General public service.....	2	0.02	0.32	0.58	0.23
National defense.....	3	-0.11	0.84	1.67	2.01
Public order and safety.....	4	0.21	0.39	0.51	0.14
Economic affairs.....	5	0.55	0.41	0.53	0.02
Transportation.....	6	0.29	0.45	0.30	0.21
Space.....	7	-0.01	0.02	-0.03	0.00
Other economic affairs.....	8	0.27	-0.06	0.26	-0.19
Housing and community services.....	9	-0.15	0.15	0.11	-0.02
Health.....	10	0.06	-0.04	0.01	0.17
Recreation and culture.....	11	0.10	0.09	0.07	0.04
Education.....	12	1.26	1.05	0.53	-0.05
Income security.....	13	0.12	0.19	0.35	0.23
<b>Federal</b> .....	14	0.30	1.31	2.53	2.31
General public service.....	15	-0.07	0.17	0.02	0.07
National defense.....	16	-0.11	0.84	1.67	2.01
Public order and safety.....	17	0.14	0.10	0.13	0.04
Economic affairs.....	18	0.16	-0.02	0.39	-0.07
Transportation.....	19	-0.01	0.08	0.24	0.15
Space.....	20	-0.01	0.02	-0.03	0.00
Other economic affairs.....	21	0.18	-0.12	0.18	-0.23
Housing and community services.....	22	-0.06	-0.01	0.00	0.01
Health.....	23	0.19	0.19	0.15	0.23
Recreation and culture.....	24	0.02	0.00	0.02	0.00
Education.....	25	0.02	0.04	0.01	-0.04
Income security.....	26	0.02	-0.01	0.15	0.07
<b>State and local</b> .....	27	1.75	2.10	1.82	0.45
General public service.....	28	0.08	0.15	0.56	0.16
Public order and safety.....	29	0.08	0.29	0.38	0.10
Economic affairs.....	30	0.39	0.43	0.14	0.10
Transportation.....	31	0.30	0.37	0.06	0.06
Other economic affairs.....	32	0.09	0.06	0.08	0.04
Housing and community services.....	33	-0.10	0.16	0.11	-0.02
Health.....	34	-0.13	-0.23	-0.14	-0.06
Recreation and culture.....	35	0.08	0.08	0.05	0.05
Education.....	36	1.24	1.01	0.52	-0.01
Elementary and secondary.....	37	0.96	0.77	0.60	0.09
Higher.....	38	0.23	0.20	-0.10	-0.11
Libraries and other.....	39	0.06	0.04	0.01	0.01
Income security.....	40	0.10	0.20	0.21	0.16

**Table 3.15.3. Real Government Consumption Expenditures and Gross Investment by Function, Quantity Indexes**  
[Index numbers, 2000=100]

	Line	2000	2001	2002	2003
<b>Government</b>	1	100.000	103.412	107.918	110.906
General public service	2	100.000	103.331	109.633	112.217
National defense	3	100.000	103.936	111.972	122.014
Public order and safety	4	100.000	103.406	107.996	109.265
Economic affairs	5	100.000	102.585	106.030	106.199
Transportation	6	100.000	104.602	107.784	110.116
Space	7	100.000	101.866	98.268	98.835
Other economic affairs	8	100.000	98.850	104.084	100.043
Housing and community services	9	100.000	107.719	113.531	112.569
Health	10	100.000	99.260	99.555	103.372
Recreation and culture	11	100.000	105.594	109.961	113.033
Education	12	100.000	103.545	105.390	105.209
Income security	13	100.000	105.333	115.370	122.065
<b>Federal</b>	14	100.000	103.908	111.725	119.140
General public service	15	100.000	109.681	110.693	115.128
National defense	16	100.000	103.936	111.972	122.014
Public order and safety	17	100.000	106.818	116.302	118.990
Economic affairs	18	100.000	99.592	107.871	106.227
Transportation	19	100.000	107.246	129.895	144.688
Space	20	100.000	101.866	98.268	98.835
Other economic affairs	21	100.000	95.807	102.317	93.462
Housing and community services	22	100.000	90.395	89.145	98.862
Health	23	100.000	106.533	112.035	120.550
Recreation and culture	24	100.000	101.018	108.254	107.717
Education	25	100.000	112.428	116.201	104.329
Income security	26	100.000	98.779	129.189	144.409
<b>State and local</b>	27	100.000	103.162	105.999	106.739
General public service	28	100.000	101.946	109.415	111.587
Public order and safety	29	100.000	102.913	106.798	107.863
Economic affairs	30	100.000	103.910	105.227	106.195
Transportation	31	100.000	104.263	104.957	105.896
Other economic affairs	32	100.000	102.578	106.253	108.082
Housing and community services	33	100.000	108.434	114.535	113.142
Health	34	100.000	88.392	80.686	76.800
Recreation and culture	35	100.000	106.320	110.227	113.882
Education	36	100.000	103.440	105.262	105.217
Elementary and secondary	37	100.000	103.360	106.069	106.508
Higher	38	100.000	103.760	101.766	99.333
Libraries and other	39	100.000	103.566	104.872	105.679
Income security	40	100.000	106.360	113.183	118.529

NOTE: Government consumption expenditures and gross investment is net of sales to other sectors. Thus, growth in the prices or quantities of sales to other sectors may partially, exactly, or more than offset the growth in the prices or quantities of gross consumption expenditures and gross investment. For example, the quantity index for state and local health (table 3.15.3, line 34) has decreased since 1999 and the price index (table 3.15.4, line 34) decreased in 2002 and 2003.

**Table 3.15.4. Price Indexes for Government Consumption Expenditures and Gross Investment by Function**  
[Index numbers, 2000=100]

	Line	2000	2001	2002	2003
<b>Government</b>	1	100.000	102.544	105.313	108.702
General public service	2	100.000	101.816	104.097	107.642
National defense	3	100.000	102.002	105.488	109.875
Public order and safety	4	100.000	103.030	105.929	109.945
Economic affairs	5	100.000	102.534	105.282	107.947
Transportation	6	100.000	102.861	105.645	107.975
Space	7	100.000	101.255	103.303	105.686
Other economic affairs	8	100.000	102.131	104.935	108.335
Housing and community services	9	100.000	103.139	105.443	108.661
Health	10	100.000	102.486	103.272	103.494
Recreation and culture	11	100.000	102.980	105.209	108.825
Education	12	100.000	102.911	105.702	108.861
Income security	13	100.000	102.752	104.994	108.488
<b>Federal</b>	14	100.000	101.907	105.288	109.081
General public service	15	100.000	100.602	105.258	108.375
National defense	16	100.000	102.002	105.488	109.875
Public order and safety	17	100.000	102.248	105.096	107.613
Economic affairs	18	100.000	101.631	104.439	107.150
Transportation	19	100.000	102.186	104.975	107.350
Space	20	100.000	101.255	103.303	105.686
Other economic affairs	21	100.000	101.529	104.608	107.619
Housing and community services	22	100.000	102.153	103.586	104.987
Health	23	100.000	102.125	105.298	107.892
Recreation and culture	24	100.000	102.992	107.052	110.298
Education	25	100.000	102.011	103.955	106.000
Income security	26	100.000	102.197	105.830	108.563
<b>State and local</b>	27	100.000	102.868	105.317	108.485
General public service	28	100.000	102.089	103.823	107.463
Public order and safety	29	100.000	103.146	106.053	110.307
Economic affairs	30	100.000	102.928	105.650	108.295
Transportation	31	100.000	102.949	105.734	108.057
Other economic affairs	32	100.000	102.848	105.331	109.170
Housing and community services	33	100.000	103.177	105.510	108.790
Health	34	100.000	103.079	99.215	94.177
Recreation and culture	35	100.000	102.978	104.926	108.599
Education	36	100.000	102.922	105.724	108.897
Elementary and secondary	37	100.000	103.232	106.474	110.168
Higher	38	100.000	101.635	102.629	103.294
Libraries and other	39	100.000	102.715	104.917	108.701
Income security	40	100.000	102.836	104.857	108.493

NOTE: Government consumption expenditures and gross investment is net of sales to other sectors. Thus, growth in the prices or quantities of sales to other sectors may partially, exactly, or more than offset the growth in the prices or quantities of gross consumption expenditures and gross investment. For example, the quantity index for state and local health (table 3.15.3, line 34) has decreased since 1999 and the price index (table 3.15.4, line 34) decreased in 2002 and 2003.





Table 3.16. Government Current Expenditures by Function

[Billions of dollars]

	Line	2000	2001	2002	2003		Line	2000	2001	2002	2003
<b>Government<sup>1</sup></b>	1	<b>2,886.5</b>	<b>3,061.6</b>	<b>3,234.3</b>	<b>3,399.7</b>	Air	57	8.8	15.2	14.6	19.2
<b>General public service</b>	2	<b>521.7</b>	<b>506.1</b>	<b>493.1</b>	<b>494.2</b>	Water	58	7.5	7.9	8.2	9.8
Executive and legislative	3	53.8	50.9	59.2	64.3	Transit and railroad	59	0.9	0.7	1.3	1.8
Tax collection and financial management	4	39.1	39.2	41.1	45.3	Space	60	13.0	13.8	13.7	14.5
Interest payments <sup>2</sup>	5	362.8	344.1	316.4	303.0	Other economic affairs	61	70.3	70.5	65.8	69.6
Other <sup>3</sup>	6	66.1	71.9	76.4	81.5	General economic and labor affairs	62	16.5	15.0	15.8	14.0
<b>National defense</b>	7	<b>321.7</b>	<b>342.6</b>	<b>382.1</b>	<b>436.4</b>	Agriculture	63	31.4	31.1	21.9	25.9
<b>Public order and safety</b>	8	<b>182.3</b>	<b>194.5</b>	<b>209.5</b>	<b>220.8</b>	Energy	64	8.8	9.9	12.2	13.4
Police	9	73.4	77.8	85.5	89.4	Natural resources	65	13.6	14.5	16.0	16.4
Fire	10	23.2	24.3	25.4	26.2	Postal service	66	0.0	0.0	0.0	0.0
Law courts	11	32.8	35.1	38.0	40.8	<b>Housing and community services</b>	67	<b>33.9</b>	<b>34.6</b>	<b>39.5</b>	<b>41.3</b>
Prisons	12	53.0	57.2	60.6	64.4	<b>Health</b>	68	<b>405.1</b>	<b>453.9</b>	<b>495.1</b>	<b>524.6</b>
<b>Economic affairs</b>	13	<b>195.6</b>	<b>216.0</b>	<b>210.8</b>	<b>224.6</b>	<b>Recreation and culture</b>	69	<b>3.4</b>	<b>3.9</b>	<b>4.5</b>	<b>4.5</b>
Transportation	14	90.7	101.1	104.5	114.4	<b>Education</b>	70	<b>42.1</b>	<b>47.3</b>	<b>53.4</b>	<b>60.3</b>
Highways	15	73.0	76.6	79.8	83.0	Elementary and secondary	71	17.7	19.3	22.5	28.4
Air	16	8.8	15.2	14.6	19.2	Higher	72	14.1	16.0	17.6	18.1
Water	17	7.5	7.9	8.2	9.8	Other	73	10.3	12.0	13.3	13.9
Transit and railroad	18	1.5	1.4	2.0	2.4	<b>Income security</b>	74	<b>596.9</b>	<b>642.6</b>	<b>707.2</b>	<b>740.1</b>
Space	19	12.1	12.9	12.7	13.4	Disability	75	80.5	86.5	95.6	102.7
Other economic affairs	20	92.7	102.0	93.6	96.8	Retirement <sup>5</sup>	76	357.9	377.1	392.9	404.7
General economic and labor affairs	21	27.4	27.2	30.2	29.0	Welfare and social services	77	100.0	107.0	117.1	121.8
Agriculture	22	36.3	35.7	26.9	30.9	Unemployment	78	23.7	35.6	57.3	56.8
Energy	23	7.7	15.9	11.4	11.8	Other	79	34.7	36.4	44.4	54.1
Natural resources	24	21.3	23.1	25.1	25.0	<b>State and local</b>	80	<b>1,269.5</b>	<b>1,368.2</b>	<b>1,436.9</b>	<b>1,498.1</b>
Postal service	25	0.0	0.0	0.0	0.0	<b>General public service</b>	81	<b>191.7</b>	<b>203.0</b>	<b>212.4</b>	<b>221.4</b>
Other <sup>4</sup>	26	0.0	0.0	0.0	0.0	Executive and legislative	82	16.9	18.3	19.1	19.9
<b>Housing and community services</b>	27	<b>27.8</b>	<b>28.6</b>	<b>32.3</b>	<b>34.0</b>	Tax collection and financial management	83	29.1	27.2	29.5	31.1
<b>Health</b>	28	<b>502.0</b>	<b>558.0</b>	<b>602.3</b>	<b>627.9</b>	Interest payments	84	79.5	85.5	87.4	88.9
<b>Recreation and culture</b>	29	<b>19.3</b>	<b>21.1</b>	<b>22.8</b>	<b>24.9</b>	Other <sup>7</sup>	85	66.1	71.9	76.4	81.5
<b>Education</b>	30	<b>474.1</b>	<b>505.7</b>	<b>526.9</b>	<b>542.8</b>	<b>Public order and safety</b>	86	<b>161.7</b>	<b>172.2</b>	<b>184.2</b>	<b>194.0</b>
Elementary and secondary	31	349.3	371.2	391.4	408.1	Police	87	59.4	63.5	68.4	72.4
Higher	32	88.3	94.3	92.8	90.2	Fire	88	23.1	24.1	25.4	26.2
Libraries and other	33	36.5	40.1	42.7	44.5	Law courts	89	28.9	30.8	33.3	35.0
Libraries	34	6.3	6.6	6.9	7.0	Prisons	90	50.3	53.8	57.1	60.4
Other	35	30.1	33.5	35.8	37.5	<b>Economic affairs</b>	91	<b>104.0</b>	<b>116.9</b>	<b>117.4</b>	<b>122.0</b>
<b>Income security</b>	36	<b>642.1</b>	<b>689.1</b>	<b>754.5</b>	<b>794.2</b>	Transportation	92	72.9	76.4	79.4	82.6
Disability	37	93.1	100.5	111.0	119.2	Highways	93	72.4	75.7	78.7	81.9
Retirement <sup>5</sup>	38	357.9	377.1	392.9	404.7	Transit and railroad	94	0.5	0.6	0.6	0.7
Welfare and social services	39	138.0	146.2	156.4	168.0	Other economic affairs	95	31.1	40.6	38.1	39.4
Unemployment	40	20.6	32.3	53.7	53.3	General economic and labor affairs	96	15.5	16.9	20.3	21.9
Other	41	32.4	33.0	40.5	49.0	Agriculture	97	5.7	5.5	5.9	6.0
<b>Federal</b>	42	<b>1,864.4</b>	<b>1,969.5</b>	<b>2,101.8</b>	<b>2,241.6</b>	Energy	98	7.0	7.0	0.4	-0.3
<b>General public service</b>	43	<b>332.1</b>	<b>304.7</b>	<b>282.3</b>	<b>284.0</b>	Natural resources	99	9.8	11.1	11.5	11.8
Executive and legislative	44	38.9	34.1	41.7	55.7	Other <sup>4</sup>	100	0.0	0.0	0.0	0.0
Tax collection and financial management	45	10.0	11.9	11.6	14.2	<b>Housing and community services<sup>8</sup></b>	101	<b>6.8</b>	<b>7.2</b>	<b>7.1</b>	<b>7.1</b>
Interest payments <sup>2</sup>	46	283.3	258.6	229.0	214.1	<b>Health</b>	102	<b>230.3</b>	<b>256.7</b>	<b>276.9</b>	<b>289.3</b>
Other <sup>3</sup>	47	0.0	0.0	0.0	0.0	<b>Recreation and culture</b>	103	<b>16.1</b>	<b>17.4</b>	<b>18.6</b>	<b>20.8</b>
<b>National defense</b>	48	<b>324.8</b>	<b>345.5</b>	<b>385.3</b>	<b>440.0</b>	<b>Education</b>	104	<b>453.3</b>	<b>482.1</b>	<b>501.2</b>	<b>516.6</b>
<b>Public order and safety</b>	49	<b>25.1</b>	<b>28.1</b>	<b>29.9</b>	<b>30.9</b>	Elementary and secondary	105	348.2	370.4	390.3	406.4
Police	50	17.4	18.1	19.6	19.5	Higher	106	75.5	79.6	77.1	74.8
Fire	51	0.1	0.2	0.0	0.0	Libraries and other	107	29.6	32.1	33.8	35.4
Law courts	52	4.6	5.9	6.2	6.9	Libraries	108	6.3	6.6	6.9	7.0
Prisons	53	3.0	3.8	4.1	4.6	Other	109	23.3	25.5	26.9	28.4
<b>Economic affairs</b>	54	<b>101.1</b>	<b>109.0</b>	<b>104.7</b>	<b>115.9</b>	<b>Income security</b>	110	<b>105.4</b>	<b>112.6</b>	<b>118.9</b>	<b>126.9</b>
Transportation	55	17.8	24.8	25.1	31.8	Disability	111	14.2	15.6	17.1	18.3
Highways	56	0.6	0.9	1.1	1.1	Welfare and social services	112	91.2	96.9	101.8	108.5

1. Equals Federal Government current expenditures less grants-in-aid to state and local governments plus state and local government current expenditures. Federal grants-in-aid to state and local governments by function are shown in table 3.17.

2. Prior to 1960, Federal interest receipts are not available separately but are included in interest payments, which is shown net of Federal interest receipts.

3. Equals unallocable state and local government expenditures, less "wage accruals less disbursements" shown in table 3.1; includes Federal Government revenue sharing grants to state and local governments beginning with 1972 and ending with 1987.

4. Consists of state and local government publicly owned liquor store systems, government-administered

lotteries and parimutuels, and other commercial activities.

5. Consists of social insurance funds, including old age, survivors, and disability insurance (social security), and railroad retirement. Excludes government employee retirement plans.

6. Consists primarily of Federal Government revenue sharing grants to state and local governments beginning with 1972 and ending with 1987, less "wage accruals less disbursements" shown in table 3.2.

7. Equals unallocable state and local government expenditures less "wage accruals less disbursements" shown in table 3.3.

8. Consists of current expenditures for sanitation.

**Table 3.17. Selected Government Current and Capital Expenditures by Function**  
[Billions of dollars]

	Line	2000	2001	2002	2003		Line	2000	2001	2002	2003
<b>Current expenditures<sup>1</sup></b>						<b>Housing and community services</b>					
<b>Consumption expenditures:</b>						<b>Health</b>					
<b>Government</b>						<b>Recreation and culture</b>					
General public service	1	1,417.1	1,501.6	1,609.2	1,717.1	Education	70	21.3	23.7	27.7	34.1
National defense	2	139.0	146.6	156.4	166.4	Income security	71	60.2	66.1	71.7	72.7
Public order and safety	3	321.5	342.4	382.0	436.1	Disability	72	1.6	1.7	1.8	1.8
Economic affairs	4	181.5	194.3	209.2	220.6	Welfare and social services	73	53.2	57.7	62.5	62.4
Housing and community services	5	171.7	179.3	194.5	201.2	Unemployment	74	3.1	3.3	3.6	3.5
Health	6	7.7	8.0	8.0	8.0	Other	75	2.3	3.4	3.8	5.0
Education	7	69.7	70.5	71.2	73.8	<b>Subsidies:</b>					
Recreation and culture	8	19.1	20.6	22.3	24.4	<b>Government</b>					
Income security	9	446.2	474.1	492.4	506.7	Economic affairs	76	44.3	55.3	38.2	46.7
Federal	11	499.3	531.9	592.7	658.6	Transportation	77	24.6	34.6	13.9	20.8
General public service	12	28.1	30.3	32.4	34.6	Other economic affairs	78	1.3	6.4	2.3	4.6
National defense	13	321.5	342.4	382.0	436.1	Agriculture	79	23.3	28.3	11.6	16.1
Public order and safety	14	19.9	22.2	25.1	26.8	Energy	80	22.9	20.7	11.0	15.9
Economic affairs	15	69.2	71.4	79.8	81.3	Natural resources	81	0.0	7.0	0.4	-0.3
Housing and community services	16	0.9	0.8	0.9	1.0	Housing and community services	82	0.4	0.5	0.2	0.5
Health	17	44.7	48.7	53.3	58.8	Federal	83	19.7	20.7	24.3	26.0
Recreation and culture	18	2.9	3.2	3.6	3.6	Economic affairs	84	43.8	47.6	37.2	46.4
Education	19	4.5	5.1	5.4	4.9	Transportation	85	24.1	27.0	12.9	20.4
Income security	20	7.6	7.7	10.2	11.6	Other economic affairs	86	0.8	5.7	1.7	3.9
State and local	21	917.8	969.8	1,016.5	1,058.5	Agriculture	87	23.3	21.2	11.2	16.5
General public service	22	110.9	116.3	124.0	131.8	Natural resources	88	22.9	20.7	11.0	15.9
Public order and safety	23	161.6	172.1	184.1	193.8	Housing and community services	89	0.4	0.5	0.2	0.5
Economic affairs	24	102.4	107.8	114.7	119.8	State and local	90	19.7	20.7	24.3	26.0
Housing and community services	25	6.8	7.2	7.1	7.1	Economic affairs	91	0.5	7.7	1.0	0.3
Health	26	25.0	21.8	17.8	14.9	Transportation	92	0.5	7.7	1.0	0.3
Recreation and culture	27	16.1	17.4	18.6	20.8	Energy	93	0.5	0.6	0.6	0.7
Education	28	441.7	469.0	487.0	501.8	Gross investment	94		7.0	0.4	-0.3
Income security	29	53.1	58.1	63.0	68.4	<b>Government</b>					
Government social benefits:						General public service	95	304.5	324.0	347.4	358.5
Government	30	1,044.1	1,146.6	1,251.6	1,309.3	National defense	96	25.4	26.5	31.4	32.5
General public service	31	1.8	1.6	1.6	1.4	Public order and safety	97	48.8	50.2	55.4	60.4
Public order and safety	32	0.2	0.2	0.3	0.2	Economic affairs	98	14.7	14.8	15.2	15.1
Economic affairs	33	1.6	2.1	2.4	2.7	Housing and community services	99	101.5	108.0	110.4	112.0
Housing and community services	34	0.0	0.0	0.0	0.0	Health	100	26.0	29.5	32.4	33.3
Health	35	431.9	487.4	531.2	554.1	Recreation and culture	101	13.7	14.4	14.7	15.6
Recreation and culture	36	0.4	0.5	0.5	0.5	Education	102	7.7	8.5	8.7	8.5
Education	37	27.2	31.5	34.5	36.1	Income security	103	64.6	70.0	76.4	77.9
Income security	38	581.1	623.3	681.2	714.2	Federal	104	2.1	2.1	2.8	3.2
Federal	39	772.5	841.4	919.7	958.9	General public service	105	79.5	81.0	88.1	93.6
General public service	40	0.5	0.4	0.6	0.7	National defense	106	1.6	2.6	2.3	2.6
Public order and safety	41	0.0	0.1	0.1	0.1	Public order and safety	107	48.8	50.2	55.4	60.4
Economic affairs	42	0.6	0.6	0.7	0.9	Economic affairs	108	5.0	5.0	5.3	5.1
Housing and community services	43	0.0	0.0	0.0	0.0	Housing and community services	109	15.0	13.8	15.1	14.5
Health	44	226.5	252.5	272.2	279.7	Health	110	0.5	0.4	0.4	0.4
Recreation and culture	45	0.4	0.5	0.5	0.5	Recreation and culture	111	5.4	5.7	5.7	6.3
Education	46	15.6	18.5	20.3	21.4	Education	112	0.7	0.6	0.6	0.8
Income security	47	528.7	568.8	625.3	655.7	Education	113	1.5	1.8	1.9	1.8
State and local	48	271.7	305.2	331.9	350.3	Income security	114	1.0	0.9	1.4	1.8
General public service	49	1.2	1.1	1.0	0.7	State and local	115	225.0	243.0	259.3	264.9
Public order and safety	50	0.1	0.1	0.1	0.2	General public service	116	23.8	23.9	29.2	30.0
Economic affairs	51	1.0	1.4	1.7	1.8	Public order and safety	117	9.7	9.8	10.0	10.0
Health	52	205.3	235.0	259.0	274.4	Economic affairs	118	86.5	94.2	95.3	97.4
Education	53	11.6	13.1	14.1	14.8	Housing and community services	119	25.6	29.1	32.0	32.8
Income security	54	52.3	54.5	55.9	58.5	Health	120	8.3	8.6	8.9	9.3
Grants-in-aid to state and local governments:						Recreation and culture	121	6.9	7.8	8.1	7.7
Federal <sup>2</sup>	55	247.3	276.1	304.4	339.9	Education	122	63.1	68.2	74.4	76.2
General public service	56	2.1	1.6	1.7	1.3	Income security	123	1.2	1.2	1.4	1.4
National defense	57	3.2	2.9	3.2	3.6	<b>Capital transfers paid</b>					
Public order and safety	58	4.5	5.8	4.6	4.1	Federal <sup>3</sup>	124	36.2	40.8	48.3	61.9
Economic affairs	59	9.5	9.9	11.3	13.3	General public service <sup>4</sup>	125	0.0	0.0	0.2	1.9
Transportation	60	0.0	0.0	0.0	0.0	Economic affairs	126	32.9	37.4	41.1	41.4
Space	61	0.8	0.9	1.0	1.1	Transportation	127	32.9	37.4	41.1	41.4
Other economic affairs	62	8.7	9.1	10.3	12.3	Highways <sup>5</sup>	128	25.6	28.2	30.8	30.6
General economic and labor affairs	63	4.6	4.7	5.9	6.9	Air <sup>5</sup>	129	1.7	2.2	2.8	3.6
Agriculture	64	0.8	0.8	0.9	1.0	Water <sup>6</sup>	130				0.1
Energy	65	1.1	1.1	1.2	1.3	Transit and railroad <sup>5</sup>	131	5.6	7.0	7.4	7.1
Natural resources	66	2.2	2.4	2.4	3.1	Housing and community services <sup>5</sup>	132	3.3	3.4	3.4	3.8
						Health <sup>7</sup>	133	0.0	0.0	3.6	14.8

1. Equals consumption expenditures, government social benefits, interest payments, subsidies, less "wage accruals less disbursements"; for Federal Government, also includes grants-in-aid to state and local governments and other current transfer payments to the rest of the world (net). Government, Federal Government, and state and local government current expenditures are shown separately in tables 3.1, 3.2, and 3.3.  
2. Federal grants-in-aid to state and local governments are included in Federal current expenditures; because the grants are transactions between levels of government, they are eliminated in the consolidation of the government sector.

3. No state and local government capital transfers have been identified.  
4. 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.  
5. Consists of Federal Government investment grants to state and local governments.  
6. Consists of maritime construction subsidies paid to business by the Federal Government.  
7. Consists of Federal Government investment grants to state and local governments and payments to the Uniformed Services Retiree Health Care Fund to amortize the unfunded liability.



**Table 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**  
 [Billions of dollars]

	Line	2000	2001	2002	2003
<b>Current receipts</b>					
<b>Census total revenue</b> .....	1	<b>1,942.3</b>	<b>1,890.9</b>	<b>1,807.6</b>	
Less: Coverage differences .....	2	343.7	178.4	63.1	
State and local employee retirement plan transactions <sup>1</sup> .....	3	273.9	100.2	-29.3	
Contributions <sup>2</sup> .....	4	42.0	42.3	43.2	
Interest received <sup>3</sup> .....	5	73.6	53.6	48.5	
Dividends received <sup>3</sup> .....	6	22.3	20.7	18.3	
Capital gains net of losses <sup>4</sup> .....	7	136.0	-16.3	-139.4	
Unemployment insurance fund contributions and earnings <sup>5</sup> .....	8	23.4	23.3	27.1	
Certain grant programs .....	9	6.2	11.2	15.7	
Capital transfers received <sup>6</sup> .....	10	42.4	46.1	51.0	
Financial transactions <sup>4</sup> .....	11	3.3	3.1	3.9	
Sale of land .....	12	1.3	1.7	1.8	
Certain dividends .....	13	-1.3	-1.4	-1.4	
Current surplus of Indian tribal government enterprises .....	14	-0.6	-0.7	-0.8	
Imputed interest received and net insurance settlements .....	15	-4.9	-5.1	-4.9	
Less: Netting and grossing differences .....	16	320.5	342.3	366.7	
Current expenditures of government enterprises <sup>7</sup> .....	17	159.2	168.7	178.0	
Government sales included in Census total revenue <sup>8</sup> .....	18	160.7	172.6	187.9	
Insurance claims included in Census total revenue .....	19	1.3	1.7	1.5	
Employer contributions to own social insurance funds .....	20	-0.8	-0.7	-0.8	
Plus: Timing and other differences <sup>9</sup> .....	21	7.1	-11.7	6.0	
Corporate profits taxes timing differences <sup>9</sup> .....	22	0.9	-2.4	0.9	
Other timing differences and other <sup>9</sup> .....	23	6.2	-9.3	5.1	
<b>Equals: State and local government current receipts, national income and product accounts</b> .....	24	<b>1,285.3</b>	<b>1,358.5</b>	<b>1,383.7</b>	
<b>Current expenditures</b>					
<b>Census total expenditures</b> .....	25	<b>1,746.7</b>	<b>1,899.2</b>	<b>2,047.7</b>	
Less: Coverage differences .....	26	208.2	232.5	276.2	
State and local employee retirement plan transactions <sup>10</sup> .....	27	77.2	89.4	98.8	
Employer contributions to own retirement plans .....	28	-23.3	-22.9	-23.1	
Benefits paid .....	29	95.7	105.1	114.2	
Administrative expenses .....	30	4.8	7.2	7.8	
Unemployment insurance fund benefits paid <sup>5</sup> .....	31	18.6	23.0	42.2	
Net investment <sup>11</sup> .....	32	115.9	123.6	138.4	
Services provided without payment by domestic securities brokers .....	33	-0.9	-1.0	-1.1	
Purchases of land .....	34	9.5	10.3	10.8	
Indian tribal government expenditures .....	35	-7.2	-7.6	-8.1	
Imputed banking and insurance services .....	36	-4.9	-5.1	-4.9	
Other .....	37	0.0	0.0	0.0	
Less: Netting and grossing differences .....	38	320.5	342.3	366.7	
Current expenditures of government enterprises <sup>7</sup> .....	39	159.2	168.7	178.0	
Government sales included in Census total revenue <sup>8</sup> .....	40	160.7	172.6	187.9	
Insurance claims included in Census total revenue .....	41	1.3	1.7	1.5	
Employer contributions to own social insurance funds .....	42	-0.8	-0.7	-0.8	
Plus: Timing and other differences <sup>9</sup> .....	43	10.6	-2.8	-3.8	
<b>Equals: State and local government current expenditures, national income and product accounts</b> .....	44	<b>1,228.7</b>	<b>1,321.5</b>	<b>1,401.1</b>	
<b>Net state and local government saving</b>					
<b>Census total revenue less Census total expenditures (1-25)</b> .....	45	<b>195.6</b>	<b>-8.3</b>	<b>-240.1</b>	
Plus: Net investment (32) .....	46	115.9	123.6	138.4	
Less: Net capital transfers received (10) .....	47	42.4	46.1	51.0	
State and local employee retirement plans (3-27) .....	48	196.7	10.9	-128.1	
Other coverage differences (8+9+11+12+13+14+15-31-33-34-35-36-37) .....	49	12.1	12.6	2.5	
Timing and other differences (43-21) .....	50	3.5	8.8	-9.7	
<b>Equals: State and local government net saving, national income and product accounts (24-44)</b> .....	51	<b>56.6</b>	<b>37.0</b>	<b>-17.3</b>	

1. Contributions received, interest received, and dividends received are included in the NIPA personal sector. Capital gains net of losses are excluded from the NIPAs.  
 2. Consists of employer and employee contributions, except employer contributions to their own employee retirement plans.  
 3. Prior to 1968, dividends received is included in interest received (line 5).  
 4. Prior to 1985, capital gains (net of losses) of state and local employee retirement plans is included in line 11.  
 5. Unemployment insurance is recorded as a Federal program in the NIPAs.  
 6. Consists of estate and gift taxes and Federal investment grants.  
 7. Excludes current expenditures of Indian tribal government enterprises.  
 8. In the NIPAs, final expenditure components of GDP are recorded net of sales or receipts; all current-account sales by general government are therefore deducted in the calculation of NIPA current expenditures. However, most sales by general government are included in Census total revenue; a reconciliation item for

these sales is therefore required for both receipts and expenditures. The amount of the reconciliation item is less than the sales shown in table 3.10.5 because Census total revenue does not include medical vendor payments made by state and local governments to public institutions (classified as an intragovernmental transaction by Census) or the administrative expenses of state and local employee retirement plans (treated in the NIPAs as sales by government to the personal sector).  
 9. Includes timing differences that arise from restating the Census Bureau data to a year ending June 30. Census Bureau measures of state and local government revenue and expenditures (lines 1 and 25) primarily represent a fiscal year ending June 30, but some governments use other fiscal years. The NIPA measures shown in this table are for the fiscal year ending June 30, and are consistent with the not seasonally adjusted estimates in table 8.4.  
 10. These transactions are included in the NIPA personal sector.  
 11. Net investment is gross investment less consumption of fixed capital for government enterprises and general government.





**Table 8.5. Foreign Transactions in the National Income and Product Accounts, Not Seasonally Adjusted**

[Billions of dollars; quarterly totals not seasonally adjusted]

	Line	2000				2001				2002				2003			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
<b>Current receipts from the rest of the world</b> .....	1	352.9	371.1	374.9	380.0	362.7	351.5	325.5	315.6	313.8	330.3	331.8	330.9	328.3	333.9	342.5	370.5
<b>Exports of goods and services</b> .....	2	261.2	273.9	279.2	281.9	271.9	266.4	248.9	245.6	241.3	253.3	253.5	256.9	251.4	255.3	259.8	279.7
Goods <sup>1</sup> .....	3	187.0	196.8	197.3	203.2	196.1	190.0	170.6	174.5	167.7	178.6	172.8	177.8	175.4	180.5	175.7	194.8
Services <sup>1</sup> .....	4	74.2	77.1	82.0	78.7	75.8	76.4	78.3	71.1	73.5	74.7	80.6	79.1	76.1	74.9	84.0	84.9
<b>Income receipts</b> .....	5	91.7	97.2	95.7	98.1	90.8	85.1	76.6	70.0	72.5	77.0	78.3	74.0	76.8	78.6	82.7	90.9
<b>Current payments to the rest of the world</b> .....	6	433.7	466.0	488.5	487.4	452.6	446.4	423.5	403.2	404.0	444.6	459.9	455.9	445.5	465.7	481.5	493.4
<b>Imports of goods and services</b> .....	7	338.9	365.7	387.7	383.5	357.7	358.0	348.8	335.3	320.0	358.4	373.9	377.8	361.8	382.4	394.2	405.9
Goods <sup>1</sup> .....	8	286.7	306.1	324.5	326.2	302.8	295.7	287.9	281.6	265.2	297.8	310.0	316.7	302.0	317.4	324.3	338.3
Services <sup>1</sup> .....	9	52.1	59.6	63.2	57.3	54.9	62.3	61.0	53.7	54.8	60.6	63.9	60.9	59.8	65.0	69.9	67.6
<b>Income payments</b> .....	10	82.4	88.0	87.3	86.0	80.4	74.3	73.0	51.1	65.8	73.2	72.8	63.0	66.6	67.2	70.4	69.6
<b>Current taxes and transfer payments to the rest of the world (net)</b> .....	11	12.5	12.3	13.5	17.8	14.5	14.1	1.6	16.7	18.1	13.1	13.3	15.3	17.1	16.1	16.8	17.9
From persons (net) .....	12	8.3	7.6	7.8	7.7	8.6	7.9	8.5	8.1	9.3	8.3	9.1	9.0	9.8	9.1	9.3	10.0
From government (net) .....	13	2.1	2.1	2.8	6.5	1.6	1.7	2.0	4.2	5.8	2.3	2.1	4.2	5.0	4.4	4.5	4.5
From business (net) .....	14	2.1	2.5	2.9	3.6	4.3	4.5	-8.8	4.5	3.1	2.4	2.1	2.1	2.3	2.5	3.0	3.4
<b>Balance on current account, NIPAs</b> .....	15	-80.8	-94.9	-113.6	-107.4	-89.9	-94.9	-98.0	-87.6	-90.2	-114.4	-128.1	-124.9	-117.2	-131.8	-139.0	-122.9

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 8.6. Corporate Profits With Inventory Valuation Adjustment, Not Seasonally Adjusted**

[Billions of dollars; quarterly totals not seasonally adjusted]

	Line	2000				2001				2002				2003			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
<b>Corporate profits with inventory valuation adjustment</b> .....	1	188.3	198.1	196.1	176.9	174.8	195.0	176.8	172.6	172.2	190.1	192.4	202.0	195.0	208.2	227.9	229.2
Profits before tax .....	2	196.5	202.1	195.7	179.1	181.5	193.0	172.2	161.2	167.6	190.9	197.8	201.8	201.5	209.5	225.6	237.9
Taxes on corporate income .....	3	67.8	70.4	66.5	60.4	52.9	56.1	51.1	44.0	40.2	47.1	48.6	47.9	54.1	57.2	61.6	62.1
Profits after tax .....	4	128.7	131.7	129.2	118.7	128.6	136.9	121.1	117.2	127.4	143.8	149.2	153.9	147.4	152.3	164.0	175.8
Inventory valuation adjustment .....	5	-8.2	-4.0	0.4	-2.2	-6.7	2.0	4.6	11.4	4.7	-0.8	-5.3	0.2	-6.5	-1.3	2.4	-8.7











# U.S. International Services

## Cross-Border Trade in 2003 and Sales Through Affiliates in 2002

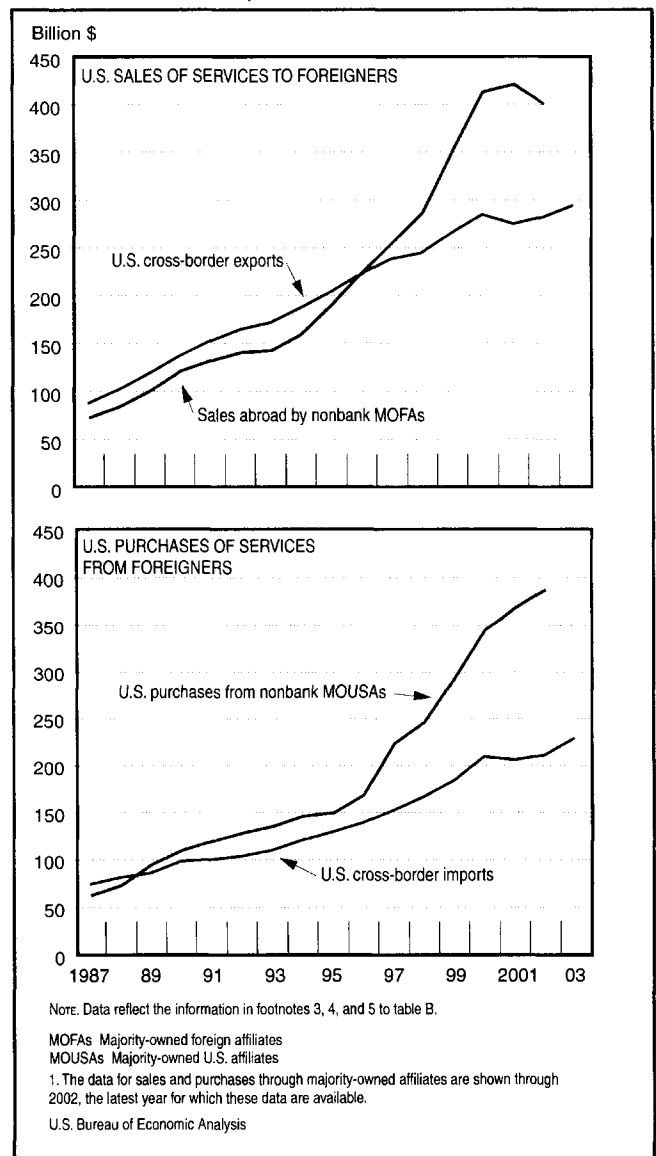
By Maria Borga and Michael Mann

**U.S.** INTERNATIONAL sales and purchases of services are presented here from a broad perspective that includes not only conventional exports and imports of services that cross borders but also services sold by locally established affiliates of multinational companies. Including services sold through affiliates recognizes the key role of affiliates that are located within—but that are owned outside—the markets they serve in the delivery of services internationally. It is also consistent with the way that many firms view their worldwide operations.

The transactions in services that cross borders are perhaps the better known channel of delivery, but in recent years, most of the services sold to the U.S. market by foreign companies and to foreign markets by U.S. companies have been delivered through locally established affiliates. In both 2001 and 2002, for example, services delivered through affiliates substantially exceeded cross-border trade in services (table A and chart 1).

recent year that data are available), foreign affiliates' sales abroad, at \$401 billion, were \$14 billion more than U.S. affiliates' sales in the United States; in 2001, foreign affiliates' sales exceeded U.S. affiliates' sales by \$54 billion.

**Chart 1. U.S. International Sales and Purchases of Private Services, 1987–2003<sup>1</sup>**



**Table A. Sales of Services to Foreign and U.S. Markets**

[Billions of dollars]

	U.S. sales to foreign markets		Foreign sales to the U.S. market	
	Across border	Through foreign affiliates	Across border	Through U.S. affiliates
2001 .....	275	422	206	368
2002 .....	281	401	211	387
2003 .....	294	n.a.	228	n.a.

n.a. Not available

In contrast to its persistent deficit on cross-border trade in goods, the United States has run regular surpluses on cross-border trade in services. In 2003, cross-border exports of private services, at \$294 billion, exceeded cross-border imports by \$66 billion, down from a surplus of \$70 billion in 2002. Sales of services abroad by foreign affiliates of U.S. companies have regularly exceeded sales of services in the United States by U.S. affiliates of foreign companies. In 2002 (the most

*Michael Mann prepared the section on cross-border trade, and Maria Borga prepared the section on sales through affiliates.*

Note. Data reflect the information in footnotes 3, 4, and 5 to table B.

MOFAs Majority-owned foreign affiliates  
MOUSAs Majority-owned U.S. affiliates

1. The data for sales and purchases through majority-owned affiliates are shown through 2002, the latest year for which these data are available.

U.S. Bureau of Economic Analysis

In 2003, U.S. cross-border exports increased 5 percent after increasing 3 percent in 2002, and imports increased 8 percent after increasing 3 percent (table B). For exports, the increase was more than accounted for by increases in receipts for royalties and license fees and in "other private services" (such as education, financial services, insurance, and business, professional, and technical services). These increases were partly offset by decreases in travel and passenger fares, which fell for the third consecutive year; travel to the United States continued to be dampened by concerns about safety with the beginning of the war in Iraq and the

spread of the severe acute respiratory syndrome (SARS) virus. For imports, the increase was mainly accounted for by "other transportation" (which consists of freight charges and port services) and by "other private services." However, U.S. travel payments fell for the same reasons that travel receipts fell.

In 2002, sales of services by foreign affiliates of U.S. companies decreased 5 percent, the first decrease since these sales were first estimated in 1986.<sup>1</sup> The decrease reflects a large drop in sales of services by foreign affiliates in utilities; this industry was hard hit by the collapse of overseas energy trading operations and by the business failures of some U.S. parent companies. Sales of services by U.S. affiliates of foreign companies grew 5 percent after increasing 7 percent. The slowdown reflected a sharp falloff in cross-border merger and acquisition activity in 2002, so most of the growth in sales of services was accounted for by existing affiliates. In contrast, in 1998–2001, newly acquired affiliates accounted for most of the growth in sales of services through U.S. affiliates.

This article presents detailed estimates of U.S. cross-border exports and imports of private services and detailed estimates of U.S. sales of services through, and of U.S. purchases of services from, nonbank, majority-owned affiliates of multinational companies. Cross-border exports and imports are transactions between U.S. residents and foreign residents; they are international trade in the conventional sense and are recorded in summary form in the U.S. international transactions accounts.<sup>2</sup> The sales of services through affiliates represent services sold in international markets through the channel of direct investment (see the box "Channels of Delivery of Services Sold in International Markets" on page 28);<sup>3</sup> these estimates are from detailed data sets on affiliate operations that are presented in annual articles on the operations of U.S. multinational companies and of U.S. affiliates of foreign companies.<sup>4</sup> Comparisons between these two channels of delivery of services cannot be precise be-

**Table B. Sales of Services to Foreign and U.S. Markets Through Cross-Border Trade and Through Affiliates**

	Through cross-border trade <sup>1</sup>		Through nonbank majority-owned affiliates <sup>2</sup>	
	U.S. exports (receipts)	U.S. imports (payments)	Sales to foreign persons by foreign affiliates of U.S. companies <sup>3</sup>	Sales to U.S. persons by U.S. affiliates of foreign companies
	Billions of dollars			
1986	77.5	64.7	60.5	n.a.
1987	87.0	73.9	72.3	62.6
1988	101.0	81.0	83.8	73.2
1989	117.9	85.3	99.2	94.2
1990	137.2	98.2	121.3	109.2
1991	152.4	99.9	131.6	119.5
1992	164.0	103.4	140.6	128.0
1993	171.6	109.3	142.6	134.7
1994	186.7	120.2	159.1	145.4
1995	203.7	128.6	190.1	149.7
1996	222.1	138.7	223.2	168.4
1997	238.6	151.9	255.3	( <sup>4</sup> ) 223.1
1998	244.7	166.2	286.1	245.5
1999	265.7	183.6	( <sup>5</sup> ) 353.2	293.5
2000	284.4	208.6	413.5	344.4
2001	274.6	205.7	421.7	367.6
2002	281.4	210.9	401.1	386.7
2003	294.1	228.2	n.a.	n.a.
	Percent change from prior year			
1987	12.2	14.2	19.5	17.0
1988	16.0	9.5	15.9	17.0
1989	16.8	5.3	18.4	28.7
1990	16.4	15.1	22.2	15.9
1991	11.1	1.8	8.5	9.5
1992	7.6	3.4	6.8	7.1
1993	4.6	5.8	1.5	5.3
1994	8.8	9.9	11.6	8.0
1995	9.1	7.0	19.4	2.9
1996	9.0	7.8	17.4	12.5
1997	7.4	9.5	14.4	( <sup>4</sup> )
1998	2.6	9.4	12.0	10.1
1999	8.5	10.4	( <sup>5</sup> )	19.6
2000	7.1	13.6	17.1	17.3
2001	-3.5	-1.4	2.0	6.7
2002	2.5	2.5	-4.9	5.2
2003	4.5	8.2	n.a.	n.a.

n.a. Not available

1. The estimates for 1992–2002 are revised from those published in last year's article in this series. See Christopher L. Bach, "Annual Revision of the U.S. International Accounts, 1989–2003," *SURVEY OF CURRENT BUSINESS* 84 (July 2004): 52–114.

2. The estimates for 2001 are revised from those published in last year's article. The estimates for 2002 are preliminary.

3. The figures shown in this column for 1986–88 have been adjusted, for the purposes of this article, to be consistent with those for 1989 forward, which reflect definitional and methodological improvements made in the 1989 Benchmark Survey of U.S. Direct Investment Abroad. The primary improvement was that investment income of affiliates in finance and insurance was excluded from sales of services. The adjustment was made by assuming that investment income of finance and insurance affiliates in 1986–88 accounted for the same share of sales of services plus investment income as in 1989.

4. Beginning in 1997, sales by U.S. affiliates were classified as goods or services based on industry codes derived from the North American Industry Classification System; the estimates for prior years were based on codes derived from the 1987 Standard Industrial Classification System. This change resulted in a redefinition of sales of services by affiliates, which resulted in a net shift of sales from goods to services. See the box "Changes in the Definition and Classification of Sales of Services by U.S. Affiliates" in the October 1999 Survey, 61, <[www.bea.gov](http://www.bea.gov)>.

5. Beginning in 1999, sales by foreign affiliates were classified as goods or services based on industry codes derived from the North American Industry Classification System; the estimates for prior years were based on codes derived from the 1987 Standard Industrial Classification System. This change resulted in a redefinition of sales of services by affiliates, which resulted in a net shift of sales from goods to services. See the box "Changes in the Definition and Classification of Sales of Services by Foreign Affiliates" in the November 2001 Survey, 58, <[www.bea.gov](http://www.bea.gov)>.

1. The data on sales of services of foreign affiliates were first collected in the 1982 benchmark survey of U.S. direct investment abroad, but they included investment income of affiliates in finance and insurance. See footnote 3 in table B.

2. In the quarterly articles on U.S. international transactions, table 1 presents cross-border exports of private services in lines 6–10 and cross-border imports in lines 23–27; table 3 provides additional details.

3. These data cover *all* the sales of services by nonbank, majority-owned affiliates, irrespective of the percentage of foreign ownership. The data are limited to nonbank affiliates because bank affiliates were not required to report annual data on sales of services to the Bureau of Economic Analysis.

4. Raymond J. Mataloni, Jr., "U.S. Multinational Companies: Operations in 2002," *SURVEY OF CURRENT BUSINESS* 84 (July 2004): 10–29; William J. Zeile, "Operations of U.S. Affiliates of Foreign Companies: Preliminary Results From the 2002 Benchmark Survey," *SURVEY* 84 (August 2004): 192–217.

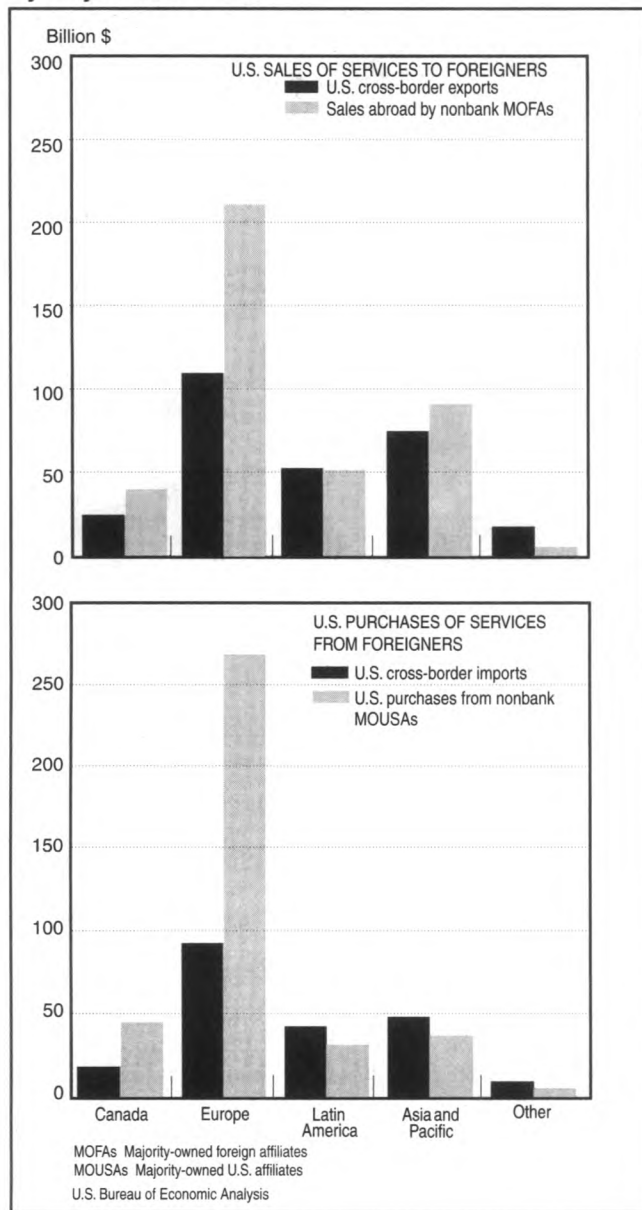
cause of differences in coverage and measurement, but the substantial gap between the two clearly indicates that delivery through affiliates is the larger channel for both U.S. sales and U.S. purchases of private services (charts 2 and 3).<sup>5</sup> However, for specific types of services, the relative importance of the two channels is difficult to gauge because of the differences in measurement and coverage and because of differences in the basis of classification. The available data on cross-

border trade are generally classified by type of service, but the data on sales of services through affiliates are classified by the primary industry of the affiliate.

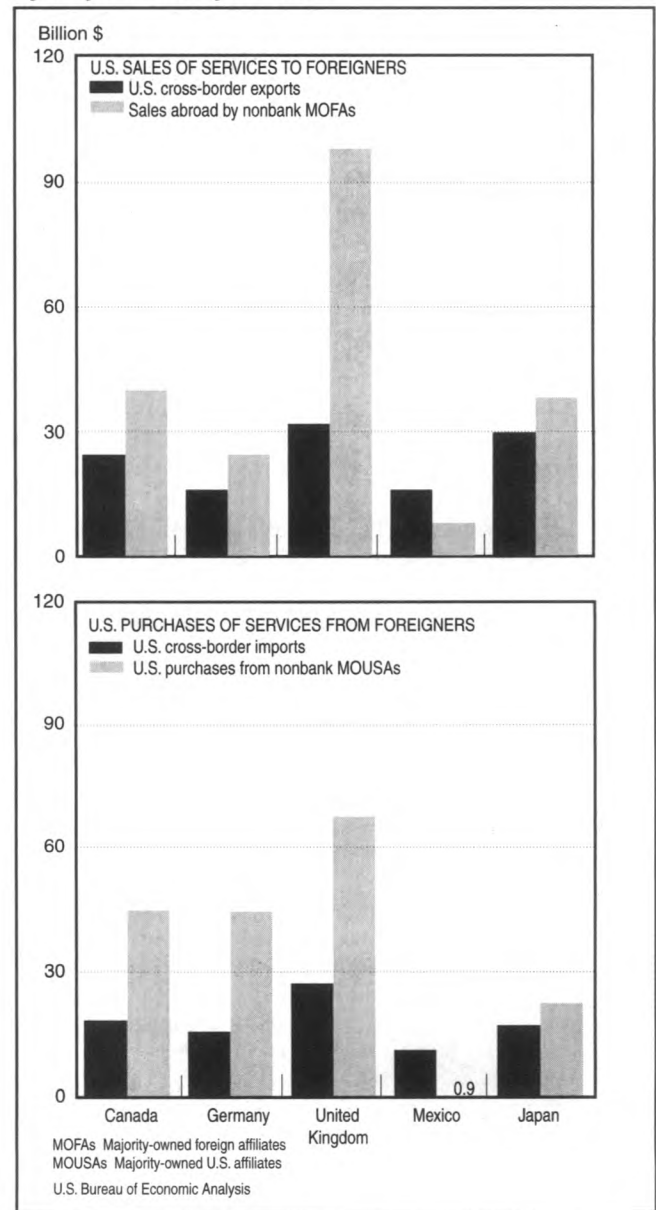
The remainder of this article contains three parts and an appendix. The first part discusses cross-border trade, and it presents preliminary estimates for 2003 and revised estimates for 1992–2002. The second part discusses sales through majority-owned affiliates; it presents revised estimates for 2001 and preliminary estimates for 2002. The third part is a special supplement to this article that examines trends in international services, focusing on the offshoring of services. Finally, over the past several years, the Bureau of Economic Analysis (BEA) has introduced many improvements to

5. An example of a difference in coverage is that the estimates of cross-border exports and imports include services provided by banks, while those of sales through affiliates cover only nonbank affiliates. Examples of differences in measurement include insurance services and construction. See Obie G. Whichard and Maria Borga, "Selected Issues in the Measurement of U.S. International Services," SURVEY 82 (June 2002): 36–56.

**Chart 2. U.S. Sales and Purchases of Services by Major Area in 2002**



**Chart 3. U.S. Sales and Purchases of Services by Major Country in 2002**



its data on international services. These improvements have focused on expanding the coverage of BEA's international services data, on providing more useful measures of some services, and on constructing more accurate and more complete estimates of some services. As part of this ongoing data improvement effort, BEA recently initiated several changes in methodology and in data collection that are discussed in the appendix "Improving the Estimates of International Services."

### U.S. Cross-Border Trade in 2003

In 2003, U.S. exports of private services (receipts) increased 5 percent, to \$294.1 billion, after a 3-percent increase in 2002. U.S. imports of private services (payments) increased 8 percent, to \$228.2 billion, after a 3-percent increase.

U.S. cross-border trade in services was affected by changes in the foreign-currency value of the dollar, but the effect cannot be precisely measured, because it cannot be clearly distinguished from the effects of other

variables that affected U.S. services flows. In 2003, the dollar depreciated against the currencies of most major U.S. trading partners. The dollar depreciated 20 percent against the euro, 9 percent against the British pound, 7 percent against the Japanese yen, and 11 percent against the Canadian dollar.<sup>6</sup>

The increase in total exports of services was mostly accounted for by increases in royalties and license fees

6. Annual exchange rates are period averages.

#### Data Availability

The estimates of cross-border trade for 1986–2003 and the estimates of sales through majority-owned affiliates for 1989–2002 are available as files that can be downloaded from BEA's Web site. To access these files, go to <[www.bea.gov](http://www.bea.gov)>, click on "Trade in Goods and Services" under "International" and look under "International Services."

### Channels of Delivery of Services Sold in International Markets

Services are sold in international markets through two distinct channels. In the first channel, the residents of one country sell services to the residents of another country. These transactions—cross-border trade—include both trade within multinational companies (intrafirm trade) and trade between unaffiliated parties.<sup>1</sup> They are recorded in the international transactions accounts of both countries—as exports of services by the seller's country and as imports by the buyer's country.

The second channel of delivery is sales through foreign affiliates of multinational companies, which from the U.S. viewpoint, are sales to foreigners by foreign affiliates of U.S. companies and sales to U.S. residents by the U.S. affiliates of foreign companies. These sales are not considered U.S. international transactions, because under the residency principle of balance-of-payments accounting, affiliates of multinational companies are regarded as residents of the countries where they are located rather than of the countries of their owners. Thus, sales abroad by foreign affiliates are transactions between foreign residents, and sales in the United States by U.S. affiliates are transactions between U.S. residents. (However, the direct

investors' shares of the profits earned on these sales are recorded as U.S. international transactions.) To obtain a complete picture of the services transactions of affiliates, it would be necessary to examine not only their sales of services but also their purchases of services, both in their countries of location and elsewhere. However, the only available data on their purchases of services are those that are discussed in the section on cross-border trade.

The two channels of delivery typically differ in their effects on an economy. For example, U.S. cross-border exports usually have a greater effect on the U.S. economy than the equivalent sales through foreign affiliates, because most, or all, of the income generated by the production generally accrues to U.S.-supplied labor and capital. In contrast, for sales through foreign affiliates, only the U.S. parent company's share in profits accrues to the United States (and is recorded as a U.S. international transaction); the other income generated by production—including compensation of employees—typically accrues to foreigners.

Some services can be delivered equally well through either channel, but the type of service often determines the channel of delivery. For example, many travel services are inherently delivered through the cross-border channel, but many business, professional, and technical services are mainly delivered through the affiliate channel because of the need for close, continuing contact between the service providers and their customers.

1. The term "cross-border trade" differs from the term "cross-border mode of supply" that is used in the General Agreement on Trade in Services to refer to the provision of a service by a resident of one country to a resident of another country in which neither the producer nor the consumer goes to the country of the other (for example, a consultant sending a report electronically or by mail).



and by “other private services,” such as education and financial services (table C). An increase in “other transportation” reflected an increase in ocean freight rates toward the end of the year and increases in goods exports and imports, which boosted receipts attributable to foreign expenditures in U.S. ports. Travel and passenger fare services decreased, reflecting heightened travel concerns in the first half of the year when the war in Iraq commenced and the severe acute respiratory syndrome (SARS) virus was spreading. Travel recovered in second half of the year.

The increase in total imports of services was mostly accounted for by “other private services,” especially insurance and “business, professional, and technical services” (table C). “Other transportation” also increased strongly, reflecting higher goods imports and higher ocean freight rates. Passenger fares and royalties and license fees increased modestly. Travel payments decreased in 2003, reflecting a decrease in the first half of the year, when concerns about travel caused many U.S. residents to cancel, postpone, or limit their interna-

tional travel plans. Travel payments recovered in the second half of the year.

Europe and Asia and Pacific together accounted for two-thirds of total U.S. cross-border exports and imports of private services in 2002 (chart 4). Three countries—the United Kingdom, Japan, and Canada—accounted for nearly a third of both total U.S. exports and total U.S. imports of services (table D).

Trade within multinational companies accounted for \$85.1 billion, or 29 percent, of the total exports of private services and for \$52.5 billion, or 23 percent, of the total imports of private services (table E).

Cross-border trade in private services in the U.S. international transactions accounts consists of travel, passenger fares, “other transportation,” royalties and license fees, and “other private services.” As a result of the expansion in the quantity of data available on affiliated services by type of service, the following discussion of trends focuses on total transactions in these services rather than on unaffiliated transactions. In addition, a more complete picture of trade in these services is now presented in table 1.

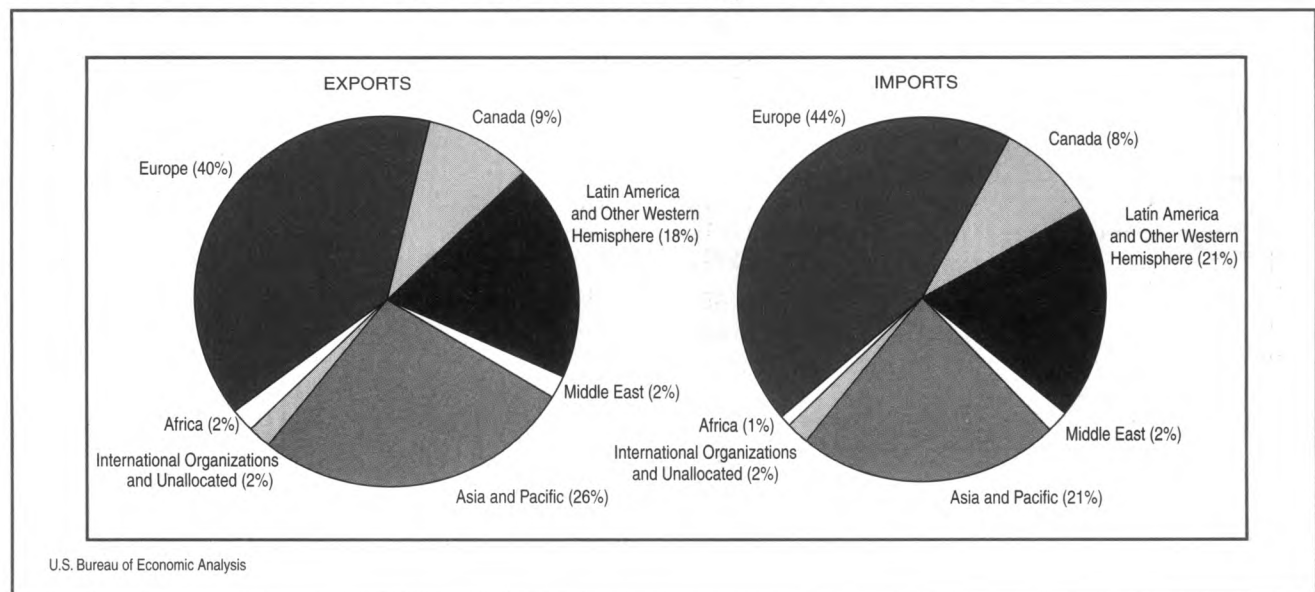
**Table C. Cross-Border Services  
Percent Change from Preceding Year**

	Exports		Imports	
	2002	2003	2002	2003
Private services.....	2	5	3	8
Travel.....	-7	-3	-4	-2
Passenger fares.....	-5	-8	-12	5
Other transportation.....	3	9	-1	17
Royalties and license fees.....	9	9	16	4
Other private services.....	7	8	11	14

**Travel**

Travel receipts decreased 3 percent, to \$64.5 billion, in 2003 after a 7-percent decrease in 2002. The decrease reflected concerns related to the beginning of the war in Iraq and SARS, particularly in the first half of 2003. Travel receipts picked up in the last half of the year, recovering to their level of the fourth quarter of 2002, but were still well below pre-September 11<sup>th</sup> levels. The

**Chart 4. U.S. Cross-Border Services Transactions: Share by Area in 2003**



dropoff and the recovery were largest for travel from Asia and Pacific; travel from Europe displayed less change. Receipts from overseas (excluding those from Canada and Mexico) were 5 percent lower in 2003 than in 2002, and the number of foreign visitors was 6 percent lower than in 2002. The number of visitors from Western Europe increased 0.5 percent, visitors from Asia dropped 12 percent, and visitors from Japan dropped 13 percent.

Travel receipts from Canada increased 9 percent in 2003, partly spurred by a relatively healthy Canadian economy and a 12-percent increase in the value of the Canadian dollar, which made travel to the United States more attractive. Travel receipts from Mexico increased 3 percent; nearly two-thirds of these receipts represent visits in the border area, which are typically day trips.

Travel payments decreased 2 percent, to \$56.6 billion, in 2003 after a 4-percent decrease in 2002. Like travel receipts, travel payments dropped sharply in the first half of the year, when concerns about the Iraq war and SARS caused many U.S. residents to cancel, postpone, or limit their international travel plans. U.S. travel overseas also picked up toward the end of 2003, and it also remained well below pre-September 11<sup>th</sup> levels. Travel payments overseas were 4 percent lower in 2003 than in 2002; the number of travelers increased 5 percent, but their average expenditures decreased 8

percent. The number of U.S. travelers to Western Europe increased 3 percent, U.S. travelers to Latin America increased 13 percent, and those to Asia and Pacific decreased 9 percent.

Travel payments to Canada decreased 2 percent. The combined effects of SARS in Toronto and the declining value of the U.S. dollar reduced U.S. travel to Canada in the first half of the year. Travel payments to Mexico increased 5 percent. U.S. travel payments in the interior of Mexico increased, while travel payments to the border area decreased.

### Passenger fares

Receipts for passenger fares decreased 8 percent, to \$15.7 billion, in 2003 after a 5-percent decrease in 2002. The decrease in 2003 reflected a 6-percent decrease in the number of foreign visitors from overseas and a decrease in the share of visitors on U.S.-flag carriers. The decrease reflected the same factors that affected travel receipts and payments.

Passenger fare payments increased 5 percent, to \$21.0 billion, in 2003 after a 12-percent decrease in 2002. The increase reflected an increase in the share of U.S. travelers on foreign-flag carriers.

### Other transportation

Receipts for "other transportation" services increased 9 percent, to \$31.8 billion, in 2003 after a 3-percent in-

**Table D. Cross-Border Services Exports and Imports by Type and Country, 2003**

[Millions of dollars]

	Total private services	Travel	Passenger fares	Other transportation	Royalties and license fees	Other private services
Exports						
<b>All countries.....</b>	<b>294,080</b>	<b>64,509</b>	<b>15,693</b>	<b>31,833</b>	<b>48,227</b>	<b>133,818</b>
<b>10 largest countries<sup>1</sup>.....</b>	<b>167,159</b>	<b>37,681</b>	<b>10,345</b>	<b>16,313</b>	<b>29,460</b>	<b>73,360</b>
United Kingdom.....	34,534	8,579	2,690	2,410	4,152	16,713
Japan.....	29,782	7,595	2,422	3,145	6,656	9,964
Canada.....	26,723	6,844	2,114	2,614	3,388	11,763
Germany.....	17,547	2,953	850	2,193	3,273	8,278
Mexico.....	16,599	5,861	1,158	882	1,223	7,475
France.....	11,061	1,739	529	798	2,365	5,630
Korea, Republic of.....	8,402	2,151	48	2,221	1,335	2,647
Switzerland.....	8,014	824	185	485	2,715	4,005
Netherlands.....	7,584	1,022	338	895	1,835	3,494
Singapore.....	6,912	313	21	670	2,518	3,390
<b>Other countries.....</b>	<b>126,922</b>	<b>26,828</b>	<b>5,348</b>	<b>15,520</b>	<b>18,767</b>	<b>60,459</b>
Imports						
<b>All countries.....</b>	<b>228,216</b>	<b>56,613</b>	<b>20,957</b>	<b>44,768</b>	<b>20,049</b>	<b>85,829</b>
<b>10 largest countries<sup>1</sup>.....</b>	<b>141,463</b>	<b>28,598</b>	<b>10,821</b>	<b>22,664</b>	<b>17,122</b>	<b>62,258</b>
United Kingdom.....	30,553	5,446	3,981	3,189	1,863	16,274
Canada.....	19,146	6,376	406	3,634	810	7,920
Japan.....	17,368	2,323	966	4,763	5,598	3,718
Bermuda.....	16,417	306	0	680	984	14,447
Germany.....	16,410	2,320	1,825	3,028	2,331	6,906
Mexico.....	11,681	7,404	862	1,040	122	2,253
France.....	10,281	2,528	1,089	1,230	1,705	3,729
Switzerland.....	8,348	570	351	525	2,202	4,700
Netherlands.....	6,353	691	553	1,434	1,674	2,001
Taiwan.....	4,907	634	788	3,141	33	311
<b>Other countries.....</b>	<b>86,753</b>	<b>28,015</b>	<b>10,136</b>	<b>22,104</b>	<b>2,927</b>	<b>23,571</b>

1. Ranked by dollar value of total exports or imports.

crease in 2002. The increase in 2003 was mainly accounted for by increases in freight receipts. Port service receipts also increased, reflecting higher goods imports and exports and higher fuel prices.

The increase in freight receipts reflected increases in ocean freight and air freight. The increase in ocean freight receipts reflected increases in goods exports and imports and a rise in ocean freight rates. The rise in ocean freight rates was mostly accounted for by U.S.-operated tramp and tanker vessels. Air freight receipts also increased, mostly because of a higher volume of exports and an increase in the volume of goods carried between foreign points.

Payments for "other transportation" services increased 17 percent, to \$44.8 billion, in 2003 after remaining nearly unchanged in 2002. The increase was largely accounted for by increases in freight receipts, but port service payments also increased, reflecting higher fuel prices.

The increase in freight payments reflected higher goods imports and higher ocean freight rates. Revenues of foreign-operated tanker vessels accounted for almost half the increase in ocean freight rates, mainly as a result of a sharp rate increase in the first quarter of 2003, when oil companies sought to boost crude oil inventories in anticipation of the war in Iraq. Revenues

**Table E. Intrafirm Trade in Services, by Type, 1997-2003**

[Billions of dollars]

	Total private services	Transportation <sup>1</sup>	Royalties and license fees <sup>2</sup>	Other private services									
				Total <sup>3</sup>	Financial services	Business, professional, and technical services						Film and television tape rentals	
						Total business, professional, and technical services	Computer and information services	Management and consulting services	Research and development and testing services	Operational leasing	Other business, professional, and technical services <sup>4</sup>		
<b>Total receipts:</b>													
1997	52.0	0.4	24.5	27.1	2.3	22.4	1.6	(5)	(6)	1.5	19.3	2.4	
1998	54.9	0.4	26.3	28.2	2.7	23.0	1.3	(5)	(6)	1.7	20.0	2.5	
1999	62.6	0.5	29.3	32.8	4.0	26.4	1.2	(5)	(6)	2.3	22.9	2.4	
2000	66.9	0.5	30.5	35.9	3.8	29.9	1.1	(5)	(6)	2.1	26.7	2.2	
2001	69.0	0.6	29.2	39.3	4.1	33.0	1.3	2.1	5.5	2.2	21.9	2.2	
2002	76.7	0.7	32.7	43.3	4.1	36.5	1.7	2.4	6.1	2.5	23.8	2.7	
2003	85.1	0.7	35.9	48.5	5.1	40.6	2.1	2.4	5.5	2.6	28.0	2.7	
<b>By U.S. parents from their foreign affiliates:</b>													
1997	40.8	0.4	23.1	17.3	1.4	13.5	1.4	(5)	(6)	1.2	10.9	2.4	
1998	42.9	0.4	24.4	18.1	1.8	13.9	1.3	(5)	(6)	1.4	11.2	2.5	
1999	50.3	0.5	27.6	22.2	2.5	17.3	1.1	(5)	(6)	1.9	14.3	2.4	
2000	51.9	0.5	28.3	23.1	2.8	18.1	1.1	(5)	(6)	1.8	15.2	2.2	
2001	52.1	0.6	27.2	24.3	3.2	18.9	1.2	1.3	2.2	1.8	12.4	2.2	
2002	55.4	0.7	29.6	25.1	3.1	19.2	1.4	1.3	2.1	2.1	12.3	2.7	
2003	60.9	0.7	32.5	27.7	3.4	21.5	1.6	1.6	2.2	2.3	13.9	2.7	
<b>By U.S. affiliates from their foreign parents:<sup>7</sup></b>													
1997	11.2	(*)	1.4	9.8	0.9	8.9	0.2	(5)	(6)	0.3	8.4	(*)	
1998	12.0	(*)	2.0	10.0	0.9	9.1	(*)	(5)	(6)	0.3	8.8	(*)	
1999	12.3	(*)	1.7	10.6	1.5	9.0	0.1	(5)	(6)	0.4	8.6	(*)	
2000	15.0	(*)	2.2	12.8	1.0	11.8	0.1	(5)	(6)	0.3	11.4	(*)	
2001	16.9	(*)	2.0	14.9	0.8	14.1	0.1	0.9	3.3	0.3	9.6	(*)	
2002	21.3	(*)	3.1	18.2	1.0	17.3	0.3	1.1	4.0	0.4	11.5	(*)	
2003	24.2	(*)	3.4	20.8	1.7	19.1	0.5	0.8	3.4	0.3	14.0	(*)	
<b>Total payments:</b>													
1997	24.8	0.4	6.7	17.6	2.8	14.8	0.8	(5)	(6)	0.9	13.2	(*)	
1998	28.4	0.4	8.5	19.4	4.2	15.2	0.9	(5)	(6)	0.9	13.4	(*)	
1999	36.6	0.4	10.4	25.8	5.9	19.8	3.0	(5)	(6)	1.1	15.8	0.1	
2000	41.7	0.4	12.5	28.8	7.1	21.7	2.6	(5)	(6)	1.0	18.0	(*)	
2001	43.6	0.5	13.2	29.8	6.7	23.1	2.8	1.8	1.7	1.0	15.9	(*)	
2002	47.4	0.5	15.1	31.8	5.3	26.5	2.9	2.2	1.5	0.8	19.1	(*)	
2003	52.5	0.6	16.4	35.5	5.6	29.9	3.3	2.5	1.6	0.7	21.8	(*)	
<b>By U.S. parents to their foreign affiliates:</b>													
1997	10.8	0.4	1.4	9.0	2.5	6.5	0.5	(5)	(6)	0.1	5.9	(*)	
1998	12.6	0.4	1.8	10.4	3.3	7.1	0.6	(5)	(6)	(*)	6.5	(*)	
1999	18.2	0.4	2.3	15.5	4.7	10.7	2.7	(5)	(6)	0.1	7.9	0.1	
2000	19.2	0.4	2.5	16.3	5.4	10.9	2.4	(5)	(6)	0.1	8.4	(*)	
2001	19.6	0.5	2.5	16.6	5.2	11.4	2.6	0.5	0.6	0.1	7.6	(*)	
2002	20.5	0.5	3.0	17.0	4.6	12.4	2.5	0.5	0.7	0.1	8.5	(*)	
2003	21.9	0.6	2.7	18.6	4.8	13.8	3.0	0.6	1.0	0.1	9.2	(*)	
<b>By U.S. affiliates to their foreign parents:<sup>7</sup></b>													
1997	14.0	(*)	5.4	8.6	0.3	8.3	0.3	(5)	(6)	0.8	7.2	(*)	
1998	15.8	(*)	6.8	9.0	0.9	8.1	0.3	(5)	(6)	0.9	7.0	(*)	
1999	18.4	(*)	8.1	10.3	1.2	9.1	0.2	(5)	(6)	1.0	7.9	(*)	
2000	22.6	(*)	10.1	12.5	1.7	10.8	0.2	(5)	(6)	1.0	9.7	(*)	
2001	24.0	(*)	10.7	13.3	1.4	11.8	0.3	1.3	1.1	0.9	8.3	(*)	
2002	26.9	(*)	12.1	14.8	0.6	14.2	0.4	1.7	0.8	0.7	10.7	(*)	
2003	30.6	(*)	13.7	16.9	0.9	16.0	0.3	2.0	0.6	0.6	12.5	(*)	

\* Less than \$50 million  
 1. Equal to "affiliated other transportation" in table 1.  
 2. Equal to "affiliated royalties and license fees" in table 1.  
 3. Equal to "affiliated other private services" in table 1.  
 4. Includes affiliated telecommunications and insurance transactions; see footnotes 4 and 5 in table 1.  
 5. Prior to 2001, management and consulting services were included in "other" services. Beginning in 2001, data on management and consulting services were collected as a separate type of service.  
 6. Prior to 2001, research and development and testing services were included in "other" services. Beginning

in 2001, data on research and development and testing services were collected as a separate type of service.  
 7. In addition to transactions with its foreign parent, a U.S. affiliate's receipts and payments include transactions with other members of its foreign parent group. The foreign parent group is defined as (1) the foreign parent, (2) any foreign person, proceeding up the foreign parent's ownership chain, that owns more than 50 percent of the foreign person below it, up to and including the ultimate beneficial owners, 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.

for tramp vessels reflected the sharp increase in rates due to China's demand for dry bulk cargoes that caused a shortage in capacity.

### Royalties and license fees

U.S. receipts of royalties and license fees increased 9 percent, to \$48.2 billion, in 2003 after a 9-percent increase in 2002. Most of the increase was accounted for by an increase in U.S. parents' receipts from their foreign affiliates, reflecting a substantial increase in receipts from foreign affiliates in Europe, mainly from affiliates in manufacturing and in wholesale trade. In addition, U.S. affiliates' receipts from their foreign parents increased.

U.S. companies' receipts from unaffiliated foreign companies also increased. The increase was accounted for by royalties and license fees for the use of industrial processes that are used in connection with the production of goods. A significant portion of this increase was accounted for by a few large companies in the pharmaceutical and telecommunications industries. As a result of the increase, industrial processes surpassed general-use computer software as the largest category of royalty and license fees receipts. Unaffiliated receipts from the rights to use and to distribute general-use computer software fell. Additional receipts from software-licensing agreements stemmed from transactions through affiliated (intrafirm) channels, but the value of these

### Types of Cross-Border Services: Coverage and Definitions

The estimates of cross-border transactions cover both affiliated and unaffiliated transactions between U.S. residents and foreign residents. Affiliated transactions consist of intrafirm trade within multinational companies, specifically, the trade between U.S. parent companies and their foreign affiliates and the trade between U.S. affiliates and their foreign parent groups. Unaffiliated transactions are with foreigners that neither own, nor are owned by, the U.S. party to the transaction.

Cross-border trade in private services is classified in the same five broad categories that are used in the U.S. international transactions accounts—travel, passenger fares, “other transportation,” royalties and license fees, and “other private services.”

**Travel.** These accounts cover purchases of goods and services by U.S. persons traveling abroad and by foreign travelers in the United States for business or personal reasons. These goods and services include food, lodging, recreation, gifts, entertainment, local transportation in the country of travel, and other items incidental to a foreign visit. U.S. travel transactions with both Canada and Mexico include border transactions, such as day trips for shopping and sightseeing.

A “traveler” is a person who stays less than a year in a country and is not a resident of that country. Diplomats and military and civilian government personnel are excluded regardless of their length of stay; their expenditures are included in other international transactions accounts. Students' educational expenditures and living expenses and medical patients' expenditures for medical care are included in “other private services.”

**Passenger fares.** These accounts cover the fares

received by U.S. air carriers from foreign residents for travel between the United States and foreign countries and between two foreign points, and the fares received by U.S. vessel operators for travel on cruise vessels; the fares paid by U.S. residents to foreign air carriers for travel between the United States and foreign countries and to foreign vessel operators for travel on cruise vessels.

**“Other transportation.”** These accounts cover U.S. international transactions arising from the transportation of goods by ocean, air, land (truck and rail), pipeline, and inland waterway carriers to and from the United States and between two foreign points. The accounts cover freight charges for transporting exports and imports of goods and expenses that transportation companies incur in U.S. and foreign ports. Freight charges cover the receipts of U.S. carriers for transporting U.S. exports of goods, and for transporting goods between two foreign points, and the payments to foreign carriers for transporting U.S. imports of goods. (Freight insurance on goods exports and imports is included in insurance in the “other private services” accounts.)

Port services consist of the value of the goods and services purchased by foreign carriers in U.S. ports and by U.S. carriers in foreign ports.

**Royalties and license fees.** These accounts cover transactions with nonresidents that involve patented and unpatented techniques, processes, formulas, and other intangible assets and proprietary rights used in the production of goods; transactions involving trademarks, copyrights, franchises, broadcast rights, and other intangible rights; and the rights to distribute, use, and reproduce general-use computer software.

receipts cannot be identified (see the box “Delivery of Computer Services to Foreign Markets”).

Payments of royalties and license fees increased 4 percent, to \$20.0 billion, in 2003 after a 16-percent increase in 2002. The increase in 2003 was more than accounted for by payments by U.S. affiliates to their foreign parents. The largest increases were attributable to affiliates in manufacturing and in “professional, scientific, and technical services.” Within manufacturing, the largest increases were in transportation equipment and chemicals manufacturing. Affiliated payments were \$16.4 billion.

Payments by U.S. companies to unaffiliated foreign companies decreased to \$3.6 billion in 2003 from \$4.2

billion in 2002. This decrease reflected the absence of a factor that had increased payments in 2002—specifically, a jump in payments for the broadcasting and recording of live events, including payments to international sports organizations for the rights to televise live sporting events. Excluding this factor in 2002, unaffiliated transactions would have increased in 2003.

### Other private services

“Other private services” consists of education, financial services, insurance services, telecommunications services, and business, professional, and technical (BPT) services.

#### Types of Cross-Border Services: Coverage and Definitions—Continued

“Other private services.” These accounts consist of education; financial services; insurance; telecommunications; business, professional, and technical services; and “other unaffiliated services.”

Education consists of expenditures for tuition and living expenses by foreign students enrolled in U.S. colleges and universities and by U.S. students for study abroad. Education excludes fees for distance-learning technologies and for educational and training services provided on a contract or fee basis; these transactions are included in training services in business, professional, and technical services. Financial services include funds management, credit card services, fees and commissions on transactions in securities, implicit fees paid and received on bond trading, fees on credit-related activities, and other financial services.

Insurance services consist of the portion of premiums remaining after provision for expected or “normal” losses, an imputed premium supplement, representing the investment income of insurance companies on funds that are treated as belonging to policyholders, and auxiliary insurance services.<sup>1</sup> Primary insurance mainly consists of life insurance and property and casualty insurance, and each type may be reinsured.<sup>2</sup>

1. The portion of total premiums required to cover “normal losses” is estimated by BEA on the basis of the relationship between actual losses and premiums averaged over several years. Auxiliary insurance services include agents’ commissions, actuarial services, insurance brokering and agency services, and salvage administration services. For a detailed description of the imputed premium supplement, see Christopher L. Bach, “Annual Revision of the U.S. International Transactions Accounts, 1989–2003,” *SURVEY* 84 (July 2004): 60–62. For a description of other components of insurance services, see also Christopher L. Bach, “Annual Revision of the U.S. International Transactions Accounts, 1992–2002,” *SURVEY* (July 2003): 35–37.

Telecommunications consists of receipts and payments between U.S. and foreign communications companies for the transmission of messages between the United States and other countries; channel leasing; telex, telegram, and other jointly provided basic services; value-added services, such as electronic mail, video conferencing, and online access services (including Internet backbone services, router services, and broadband access services); and telecommunications support services.

Business, professional, and technical services cover a variety of services, such as legal services, accounting services, and advertising services (see the list in table 1).

“Other unaffiliated services” receipts consist mainly of expenditures (except employee compensation) by foreign governments in the United States for services such as maintaining their embassies and consulates; noncompensation-related expenditures by international organizations, such as the United Nations and the International Monetary Fund, that are headquartered in the United States; expenditures of foreign residents employed temporarily in the United States; and receipts from unaffiliated foreigners for the display, reproduction, or distribution of motion pictures and television programs. Payments consist primarily of payments by U.S. distributors to unaffiliated foreign residents for the display, reproduction, or distribution of foreign motion pictures and television programs.

2. Reinsurance is the ceding of a portion of a premium to another insurer who then assumes a corresponding portion of the risk. It provides coverage for events with such a high degree of risk or liability that a single insurer is unwilling or unable to underwrite insurance against their occurrence.

## Receipts

Receipts for “other private services” increased 8 percent, to \$133.8 billion, in 2003 after a 7-percent increase in 2002. The largest dollar increases were concentrated in “other business, professional, and technical services” and in financial services (table 1; for more detailed estimates, see tables 5–8 at the end of the article).

**Education.** Receipts for education increased 6 percent, to \$13.4 billion, in 2003 after a 10-percent increase in 2002. The increase in 2003 was mostly accounted for by higher average tuition and higher room and board costs for students. The number of foreign students studying in the United States increased less than 1 percent, the smallest increase since the mid-1990s. The number of foreign students from most countries with majority Muslim populations fell sharply. Nearly one-fourth of all foreign students came from two countries—India and China; the number of students from India increased 12 percent, to nearly 75,000, and the number of students from China increased 2.4 percent, to nearly 65,000.

**Financial services.** Financial services receipts increased 13 percent, to \$22.7 billion, in 2003 after a 7-percent increase in 2002. Financial services receipts from affiliated parties increased nearly 25 percent, to \$5.1 billion; the increase in receipts by U.S. affiliates from their foreign parents was particularly sharp. Financial services receipts from unaffiliated parties increased 10 percent, to \$17.6 billion; the increase was mostly attributable to an increase in brokerage commissions from securities transactions (table F).

Brokerage commissions were higher as foreigners increased their trading in outstanding U.S. bonds; trading in U.S. stocks was down slightly. Private placement and underwriting services rebounded, as foreigners increased their issuances of stocks and bonds in the United States. Management and advisory services decreased; financial management services increased, but the continued slow pace of merger and acquisition

activity resulted in a reduction in financial advisory services. Credit card and credit-related services increased, as activity in these services picked up. “Other financial services” receipts increased because of gains in securities lending, electronic fund transfers, and other financial services.

**Insurance services.** Insurance services receipts increased 8 percent, to \$4.9 billion, in 2003 after a 32-percent increase in 2002. (See the box “Types of Cross-Border Services: Coverage and Definitions” on page 33 for a description of insurance services.) Receipts for both reinsurance and primary insurance increased. The increases reflect increases in both premium rates for property-casualty policies and increases in investment returns.

**Telecommunications services.** Receipts for telecommunications services increased 9 percent, to \$5.5 billion, in 2003 after a 16-percent increase in 2002. In recent years, as transactions associated with private leased channel services and value-added services (such as video conferencing and broadband access services) have grown, the share of telecommunications services receipts that is attributable to message telephone and other basic telecommunications services has decreased.

**Business, professional, and technical services.** Business, professional, and technical (BPT) services receipts increased 7 percent, to \$69.7 billion, in 2003 after a 6-percent increase in 2002. BPT services consists of five major categories: Computer and information services; management and consulting services; research, development, and testing services; operational leasing services; and “other BPT services.”

Receipts for computer and information services increased 8 percent, to \$7.6 billion; the increase was mostly accounted for by a rise in affiliated transactions. Management and consulting services, which also covers public relations services, increased 3 percent, to \$4.2 billion; the increase was accounted for by a rise in unaffiliated receipts. Research, development, and testing services decreased 6 percent, to \$6.8 billion; a rise

**Table F. Unaffiliated Financial Services Transactions, 1994–2003**

(Millions of dollars)

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
<b>Total receipts</b> .....	<b>5,763</b>	<b>7,029</b>	<b>8,229</b>	<b>10,243</b>	<b>11,327</b>	<b>13,410</b>	<b>15,522</b>	<b>14,819</b>	<b>16,091</b>	<b>17,637</b>
Securities transactions <sup>1</sup> .....	2,527	3,253	3,917	4,715	4,690	4,833	5,458	5,020	5,810	6,948
Management and advisory <sup>2</sup> .....	1,479	1,665	1,886	2,553	3,219	4,687	6,209	5,204	5,600	5,353
Credit card and other credit-related .....	1,093	1,423	1,472	1,839	2,030	1,959	2,122	2,360	2,357	2,516
Other <sup>3</sup> .....	664	688	954	1,136	1,388	1,931	1,733	2,235	2,324	2,820
<b>Total payments</b> .....	<b>1,654</b>	<b>2,472</b>	<b>2,907</b>	<b>3,347</b>	<b>3,590</b>	<b>3,418</b>	<b>4,564</b>	<b>4,171</b>	<b>3,823</b>	<b>4,236</b>
Securities transactions <sup>1</sup> .....	956	1,506	1,654	1,943	1,949	1,748	2,403	1,919	1,403	1,648
Management and advisory <sup>2</sup> .....	327	348	401	406	545	627	673	490	459	461
Credit card and other credit-related .....	204	327	372	390	403	407	431	582	642	686
Other <sup>3</sup> .....	167	291	480	608	693	636	1,057	1,180	1,319	1,441

1. Includes brokerage, underwriting, and private placement services.

2. Includes financial management, financial advisory, and custody services.

3. Includes securities lending, electronic funds transfer, and other financial services.

in unaffiliated receipts for research, development, and testing services was more than offset by a falloff in affiliated receipts, which account for about 80 percent of total receipts for these services. Operational leasing services increased 3 percent, to \$6.3 billion; the increase was mostly accounted for by an increase in affiliated receipts.<sup>7</sup>

“Other BPT services” increased 11 percent, to \$44.9 billion, largely reflecting an increase in affiliated services. “Other BPT services” consists of allocated expenses (which represent charges by parent companies on their operating units for overhead and support activities except research and development and management services) and professional and technical services, such as advertising and legal services, and a variety of miscellaneous disbursements.<sup>8</sup> Miscellaneous disbursements fell sharply as they returned to historical

7. This category covers rentals of transportation equipment (such as ships, aircraft, and railcars) without crews or operators; if crews or operators are provided, the transaction is included under transportation services.

8. BEA collects and publishes additional details on transactions with unaffiliated foreigners that cover more than a dozen different types of services (see the addenda to table 1).

levels after increasing sharply in 2002.<sup>9</sup> Disbursements had jumped in 2002 because there were large receipts of funds associated with production costs for the Olympics and other events in the United States that year. The increase in “other BPT services” also partly reflects limited reconstruction activity in Iraq.<sup>10</sup>

**Film and television tape rentals.** Receipts for film and television tape rentals increased 7 percent, to \$10.1 billion, in 2003 after a 7-percent increase in 2002. These services cover the rights to display, reproduce, and distribute U.S. motion pictures and television programming abroad. U.S. films and TV programming continued to be popular abroad, often surpassing the popularity of local films and TV programming; for example, the top three films in terms of box office revenues in France and the United Kingdom in 2003 were

9. Miscellaneous disbursements cover transactions such as news gathering costs of broadcasters and the print media and production costs of motion picture companies that are filming abroad.

10. Reconstruction projects abroad by U.S. companies are treated as exports even if they are funded by agencies of the U.S. Government rather than by foreigners. Services funded by the U.S. Government are treated as a form of aid that is recorded in the international transactions accounts as a payment or grant to foreigners under unilateral current transfers.

### Delivery of Computer Services to Foreign Markets

The delivery of computer-related services and of many other types of services, may be further divided within the two major channels of cross-border trade and sales through affiliates. As a result, the total value of these services may be scattered across several categories of cross-border trade and sales by affiliates in the tables.

Cross-border receipts from unaffiliated foreigners for “computer and data processing services” and “database and other information services” are shown under “business, professional, and technical services” in table 1.<sup>1</sup> Computer-related services that are delivered to foreign markets through cross-border software-licensing agreements, such as on-site licenses, are shown under “royalties and license fees.”<sup>2</sup> More specifically, receipts through agreements with unaffiliated foreigners are shown in “general-use computer software” in table 4. Receipts through agreements with affiliated foreigners (intrafirm trade) are included in affiliated royalty and license fee transactions in table 1 of this article, but their value cannot be separately identified. Intrafirm receipts of com-

puter and information services, which consist of computer and data processing services and of database and other information services, are shown in table 1 and table E.

The wages of U.S. residents who provide computer services to nonresidents are included in “compensation receipts” in the U.S. international transactions accounts (ITAs) (line 17, table 1), but their value cannot be separately identified. Compensation covers the earnings of U.S. individuals who are employees of nonresident firms and the earnings of certain independent individuals who provide services to nonresidents; it is classified in “income” in the ITAs rather than in services trade. If a U.S. resident goes abroad to provide these services, the length of stay must be less than 1 year; otherwise, the individual is considered a foreign resident.

Sales of computer-related services to foreign residents through foreign affiliates exceeded cross-border exports of these services in 2002, the most recent year for which the two sets of data are available, reflecting the advantages of a local presence when delivering these services to foreign customers (table 10.2). The available data on sales through affiliates are classified by primary industry of the affiliate rather than by type of service, but computer-related services may also be sold through affiliates in several other industries, particularly machinery manufacturing, and wholesale trade.

1. For detailed estimates of receipts for these services by country and area, see table 7.

2. Receipts and payments for general-use software that is packaged and physically shipped to or from the United States are included in trade in goods. The value of software that is preinstalled on computer equipment and peripherals is captured in the value of this hardware and thus is also included in trade in goods.

U.S. films, and two of the top three films in Japan and Germany were U.S. films.<sup>11</sup>

### Payments

Payments for “other private services” increased 14 percent, to \$85.8 billion, in 2003 after an 11-percent increase in 2002. The increase in 2003 was mostly accounted for by business, professional, and technical services and insurance services (table 1).

**Education.** Education payments increased 10 percent, to \$2.7 billion, in 2003 after a 9-percent increase in 2002. Most education payments are made by women, reflecting that nearly two-thirds of U.S. students studying abroad are female, a proportion that has held steady over the last several years. More than half of the U.S. students studying abroad attend educational institutions in Western Europe, mostly in the United Kingdom, Spain, and Italy. Most education payments are by U.S. students studying abroad in semester-long or shorter term programs.

**Financial services.** Financial services payments increased 8 percent, to \$9.8 billion, in 2003 after falling 16 percent in 2002. The increase marks a turnaround after declining since the peak in 2000. Payments for financial services between affiliated parties increased 6 percent, reflecting an increase in U.S. affiliates’ payments to their foreign parents. Unaffiliated payments increased 11 percent; the increase was mostly attributable to an increase in securities transactions (table F). Brokerage commissions increased as U.S. investors increased their trading in outstanding foreign bonds and foreign stocks, and private placement and underwriting services increased because of increased levels of U.S. securities issued abroad.

Payments for management and advisory services were virtually unchanged; an increase in financial management services offset a decrease in financial advisory services. Credit card and credit-related services increased mostly because of gains in credit-related services. Payments for “other financial services” increased because of gains in securities lending, electronic fund transfers, and other financial services.

**Insurance services.** Insurance services payments increased 21 percent, to \$26.7 billion, in 2003 after increasing 32 percent in 2002. These payments have more than quadrupled since 1997 and have been the fastest growing major category of services imports in 1997–2003. In fact, after travel and transportation services, insurance services have become the third largest type of service imported by the United States.

11. Foreign box office revenues as reported by Variety.com and Nielson EDI.

The increase in insurance services was mostly accounted for by an increase in reinsurance, which reflected an increase in investment returns and an increase in premium rates for property-casualty policies over their already elevated 2002 level.

**Telecommunications services.** Payments for telecommunications services increased 3 percent, to \$4.8 billion, in 2003 after decreasing 3 percent in 2002. Payments for basic telecommunications services account for a larger share of telecommunications services than receipts for these basic services because foreign companies provide relatively little value added, support, or other types of nonmessage services to U.S. residents.<sup>12</sup>

**Business, professional, and technical services.** Payments for business, professional, and technical (BPT) services increased 13 percent, to \$40.8 billion, in 2003 after an 11-percent increase in 2002. Unaffiliated BPT payments increased 14 percent; affiliated payments in-

12. This share is based on data that BEA collected for 2001, the last year in which BEA collected detailed data on telecommunications transactions. See Maria Borga and Michael Mann “U.S. International Services: Cross-Border Trade in 2002 and Sales Through Affiliates in 2001,” SURVEY 83 (October 2003): Table I, 76.

### Acknowledgments

The estimates of cross-border trade were prepared by the following staff members of the Balance of Payments Division and the International Investment Division.

Travel and passenger fares—Joan E. Bolyard and Laura L. Brokenbaugh

Other transportation—Patricia A. Brown

Royalties and license fees and “other private services,” affiliated—Gregory G. Fouch (for transactions of U.S. affiliates) and Mark W. New (for transactions of U.S. parents)

Royalties and license fees and “other private services,” unaffiliated—Christopher J. Emond, Pamela Aiken, Neary Alguard, Felix Anderson, Stacey Ansell, Damon C. Battaglia, Annette Boyd, Faith M. Brannam, Rafael I. Font, Hope R. Jones, Eddie L. Key, Kiesha Middleton, Steven J. Muno, Mark Samuel, John A. Sondheimer, Robert A. Becker, Erin Nephew, and Matthew J. Argersinger

The estimates of sales of services through majority-owned affiliates were prepared by staff members of the International Investment Division.

The information in tables 1, 2, 3, and 5 was consolidated by John A. Sondheimer. Computer programming for data estimation and the generation of the other tables were provided by Marie Colosimo, Carole J. Henry, Neeta B. Kapoor, Fritz H. Mayhew, Xia Ouyang, and Diane I. Young.



creased 13 percent. Payments for computer and information services, the largest category of BPT services, increased 11 percent, to \$5.2 billion, in 2003; most of the increase was accounted for by a rise in affiliated services. Unaffiliated payments for computer and information services also increased; unaffiliated payments to India doubled, reflecting an increase in payments associated with the offshoring of services such as remote electronic claims and data processing and infrastructure management services. Management and consulting services increased 16 percent, to \$3.6 billion. Research, development, and testing services increased 20 percent, to \$2.9 billion, the largest percentage increase in BPT services; the increase was mostly accounted for by an increase in unaffiliated payments for these services. Operational leasing services decreased 13 percent, to \$0.9 billion. "Other BPT services" increased 13 percent, to \$28.3 billion. The increase was attributable to a strong increase in miscellaneous disbursements.

**Film and television tape rentals.** Payments for film and television tape rentals increased 48 percent, to \$0.4 billion, in 2003 after nearly doubling in 2002. However, the payments for these rentals continue to be a small fraction of receipts, reflecting the smaller U.S. audience for foreign films and television programs and the large foreign audience for U.S. films and television programs.

### Sales Through Affiliates in 2002

The worldwide sales, to both foreign persons and U.S. persons, of services by U.S. multinational companies through their nonbank, majority-owned foreign affiliates were \$420.2 billion in 2002, the latest year for which data are available, down 5 percent from sales in 2001. Worldwide sales of services by foreign multinational companies through their nonbank, majority-owned U.S. affiliates were \$416.2 billion, up 5 percent (table G).<sup>13</sup>

Sales of both goods and services by affiliates are predominantly local transactions. In 2002, 81 percent of worldwide sales of services by foreign affiliates of U.S. companies were local sales—that is, transactions with parties located in the same country as the affiliate; the local sales of goods accounted for 60 percent of the worldwide sales of goods. Services' larger share reflects the importance of proximity to the customer in the delivery of services. Local sales accounted for 93 percent of sales of services by U.S. affiliates of foreign compa-

13. In this section, sales of services are defined as sales that are typically associated with selected industry groups, which are listed in the note to table G.

nies and for an estimated 91 percent of sales of goods, partly reflecting the large U.S. market.<sup>14</sup>

Both the sales of services to foreign persons by nonbank foreign affiliates (that is, their local sales plus their sales to other foreign countries) and the sales of services to U.S. persons by nonbank U.S. affiliates (that is, their local sales) represent services that are delivered to international markets through the channel of direct investment. These sales are presented by country of foreign affiliate or by country of the U.S. affiliates' ultimate beneficial owner (UBO) for 1995–2002 in table 9.<sup>15</sup> Tables 10.1 and 10.2 present sales by primary industry of the foreign affiliate cross-classified by country for 2001 and 2002. Tables 11.1 and 11.2 present sales by primary industry of the U.S. affiliate cross-classified by country of UBO for 2001 and 2002.

14. The local and foreign shares of sales of goods by U.S. affiliates have been estimated from the data on exports of goods shipped by affiliates because the data on sales of goods by U.S. affiliates are not disaggregated by destination. In 2002, these exports represented 9 percent of total sales of goods by these affiliates.

15. The UBO of a U.S. affiliate is that person (in the broad legal sense, including a company), proceeding up the affiliate's ownership chain beginning with the foreign parent, that is not owned more than 50 percent by another person. The UBO ultimately owns or controls the affiliate and derives the benefits associated with ownership or control. Unlike the foreign parent, the UBO of a U.S. affiliate may be located in the United States.

**Table G. Sales of Services by U.S. MNCs Through Their Nonbank MOFAs and by Foreign MNCs Through Their Nonbank MOUSAs, 2001–2002**  
[Millions of dollars]

	2001	2002
<b>Sales through MOFAs</b>		
<b>Total</b> .....	<b>443,530</b>	<b>420,219</b>
To affiliated persons.....	54,272	55,964
To unaffiliated persons.....	389,257	364,254
To U.S. persons.....	21,816	19,108
To U.S. parents.....	17,541	15,272
To unaffiliated U.S. persons.....	4,275	3,835
To foreign persons.....	421,714	401,111
To other foreign affiliates.....	36,731	40,692
To unaffiliated foreign persons.....	384,983	360,419
Local sales.....	370,320	340,974
To other foreign affiliates.....	11,574	11,180
To unaffiliated foreigners.....	358,746	329,794
Sales to other countries.....	51,394	60,137
To other foreign affiliates.....	25,157	29,511
To unaffiliated foreigners.....	26,237	30,626
<b>Sales through MOUSAs</b>		
<b>Total</b> .....	<b>396,290</b>	<b>416,225</b>
To U.S. persons.....	367,557	386,741
To foreign persons.....	28,734	29,485
To the foreign parent group.....	11,390	9,627
To foreign affiliates.....	771	2,890
To other foreigners.....	16,573	16,968

NOTE: Depository institutions are excluded because data are not available.

In this table, sales of services through affiliates are those typical of establishments in the following industries derived from the North American Industry Classification System: Utilities; transportation and warehousing; information; finance and insurance; real estate and rental and leasing; professional, scientific, and technical services; management of companies and enterprises; administrative and support, waste management, and remediation services; educational services; health care and social assistance; arts, entertainment, and recreation; accommodation and food services; support activities for agriculture and forestry; support activities for oil and gas operations; support activities for mining; and other services.

MNCs Multinational companies  
MOFAs Majority-owned foreign affiliates  
MOUSAs Majority-owned U.S. affiliates

### Foreign affiliates' sales to foreign persons

In 2002, sales of services to foreign customers by non-bank, majority-owned foreign affiliates of U.S. companies were \$401.1 billion. By area, affiliates in Europe accounted for the largest share of total sales at 53 percent; affiliates in Asia and Pacific accounted for 23 percent; affiliates in Latin America and Other Western Hemisphere, for 13 percent; and affiliates in Canada, for 10 percent. By country, affiliates in the United Kingdom, in Canada, in Japan, in Germany, and in France accounted for the largest shares of sales.

By industry sector, sales of services were largest in "finance (except depository institutions) and insurance," in professional, scientific, and technical services, and in information. In nonbank finance and insurance, affiliates in insurance accounted for the majority of the sales.<sup>16</sup> In professional, scientific, and technical services, the largest sales were by affiliates in computer systems design and related services, by affiliates in architectural, engineering, and related services, and by affiliates in advertising and related services.<sup>17</sup> In information, the largest sales were by affiliates in broadcasting and telecommunications (primarily telecommunications), by affiliates in information services and data processing services, and by affiliates in publishing industries.

Sales of services abroad by foreign affiliates decreased 5 percent in 2002 after increasing 2 percent in 2001. Sales of services by affiliates in utilities dropped; this drop largely reflects the collapse of their energy trading operations, particularly in the United Kingdom and Canada, rather than a decrease in their power generating and distribution activities. It also reflects the business failures of some U.S. parent companies with affiliates in utilities. Excluding the sales by affiliates in utilities, sales of services grew 4 percent in 2002, reflecting modest economic growth in many of the countries that are important markets for sales of services abroad, including the United Kingdom, Canada, Japan, and Germany.

By region, affiliates in Europe, in Canada, and in Latin America and Other Western Hemisphere had the largest decreases in sales. Within Europe, the United Kingdom more than accounted for the drop, as sales by affiliates in the other major European markets increased. In the United Kingdom and Canada, affiliates

16. Because of differences in measurement, sales of services through affiliates in insurance are probably overstated when compared with cross-border trade in insurance services. See the appendix "Improving the Estimates of International Services."

17. Computer-related services may also have been sold by affiliates classified in other industries, especially those in computers and electronic products manufacturing and in wholesale trade of professional and commercial equipment and supplies. See the box "Delivery of Computer Services to Foreign Markets" on page 35.

in utilities more than accounted for the decreases, as energy trading operations in these countries collapsed and some U.S. parents with affiliates in these countries failed. In Latin America and Other Western Hemisphere, telecommunications affiliates more than accounted for the decline. In contrast, sales of services increased in Asia and Pacific. Affiliates in Japan accounted for most of the increase, which was largely due to an increase in sales of services by insurance affiliates.

By industry sector, sales of services through affiliates in utilities decreased substantially. In contrast, sales of services increased in "finance (except depository institutions) and insurance," in manufacturing, and in transportation and warehousing. In "finance (except depository institutions) and insurance," the increase was largely due to increased sales by life insurance carriers, particularly those in Asia and Pacific. In manufacturing, the increase was more than accounted for by affiliates in machinery manufacturing, who often have sales of services in secondary industries such as repair and maintenance and "rental and leasing services (except real estate)." In transportation and warehousing, the increase was due to increased sales by affiliates in water transportation in Latin America and Other Western Hemisphere and in the United Kingdom.

### U.S. affiliates' sales in the United States

In 2002, sales of services to U.S. customers by non-bank, majority-owned U.S. affiliates of foreign companies were \$386.7 billion. By area of the affiliates' ultimate beneficial owner (UBO), Europe accounted for the largest share of total sales (69 percent); Canada accounted for 12 percent; Asia and Pacific, for 10 percent; and Latin America and Other Western Hemisphere, for 8 percent. By country of the affiliates' UBO, the United Kingdom, the Netherlands, Canada, Germany, and France accounted for the largest shares of sales.

By industry sector, the largest shares of sales were in "finance (except depository institutions) and insurance," in information, in manufacturing, and in professional, scientific, and technical services. In nonbank finance and insurance, insurance accounted for most of the sales. In information, the largest sales were in publishing and in telecommunications. In manufacturing, substantial sales of services resulted from the secondary activities of affiliates, such as the utility operations of petroleum and coal products manufacturers or the financing activities of motor vehicle manufacturers.<sup>18</sup> In professional, scientific, and technical services, advertising and related services accounted

18. Petroleum and coal products manufacturing is not among the industries separately shown in tables 11.1 and 11.2.

for the largest share of sales.

U.S. affiliates' sales of services in the United States increased 5 percent in 2002 after increasing 7 percent in 2001. Despite a pickup in economic growth in the United States in 2002, the growth in sales of services slowed because there were fewer cross-border mergers and acquisitions in 2002 than in 2001.<sup>19</sup> In 2001, new acquisitions accounted for most of the growth in sales of services; however, in 2002, most of the growth was accounted for by increased sales by existing affiliates.

The largest increase in affiliates' sales of services was by affiliates with UBOs in Europe, where the largest increases were by affiliates with UBOs in the Netherlands and in Germany. For the Netherlands, the largest increases were by existing affiliates in manufacturing and in insurance. In manufacturing, much of the increased sales of services were in the secondary, utilities operations of affiliates whose primary operations were in the petroleum and coal products manufacturing industry.<sup>20</sup> For Germany, the increases were largely in manufacturing and utilities. In manufacturing, the increase largely reflected an increase in the financing activities of transportation equipment manufacturers, and in utilities, the increase was largely the result of new acquisitions in this industry.

The second largest increase in sales of services was accounted for by affiliates with UBOs in Latin America and Other Western Hemisphere; the increase was largely accounted for by new affiliates in support activities for oil and gas operations. In contrast, sales of services by affiliates with UBOs in Asia and Pacific and in Canada fell. For Asia and Pacific, the decrease was largely accounted for by reduced sales of services by Japanese-owned affiliates in "securities, commodity contracts intermediation, and other intermediation and related activities" and in the motion picture and video industries. For Canada, sales of services fell largely because of selloffs of affiliates in "finance (ex-

19. According to data from BEA's survey of new foreign direct investment in the United States (FDIUS), outlays to acquire or to establish U.S. businesses fell significantly, to \$54.5 billion in 2002, from \$147.1 billion in 2001; see Thomas W. Anderson, "Foreign Direct Investment in the United States: New Investment in 2003," *SURVEY 84* (June 2004): 59–66. These data cover only transactions involving U.S. businesses that are newly acquired or established by foreign direct investors. For additional information about FDIUS and about transactions of both new and existing U.S. affiliates, see Zeile, "Operations of U.S. Affiliates in 2002" and Maria Borgia, "Direct Investment Positions in 2002: Country and Industry Detail," *SURVEY 83* (July 2003): 22–31. (For the revised data for 2002, see Maria Borgia and Daniel R. Yorgason, "Direct Investment Positions for 2003: Country and Industry Detail," *SURVEY 84* (July 2004): 40–51.)

20. The operations of U.S. and foreign affiliates in the utilities industry differ. The large drop in sales of services by foreign affiliates in utilities in 2002 mainly resulted from the collapse of energy trading operations of some U.S. parent companies. In contrast, the expansion in the operations of U.S. affiliates with primary or secondary operations in utilities resulted from the acquisitions of new affiliates and the expansion of existing U.S. affiliates' power generating and distribution activities.

cept depository institutions) and insurance" to investors in other countries. Consequently, a portion of the decrease in sales of services by Canadian-owned affiliates was offset by increases in the sales of services by affiliates from the countries of the new foreign owners.

By industry sector, the largest increases in sales of services by U.S. affiliates were by affiliates in manufacturing and in information. In manufacturing, the increase represented sales of services in the secondary activities of U.S. affiliates, such as the power generating and distribution activities of the utility operations of affiliates in petroleum and coal product manufacturing or the financing operations of transportation equipment manufacturers. In information, the increase was largely due to an increase in the sales by affiliates in the publishing industry.

### Trends in International Services

The "offshoring" of services, often defined as the relocation of production of services from the United States to foreign locations, has recently been a much-discussed topic. BEA's data on cross-border trade in services can show trends in U.S. imports and U.S. exports of some of the services that are often associated with offshoring, and the data on the operations of U.S. multinational companies (MNCs) can show trends in the patterns of production and employment of these MNCs.<sup>21</sup> However, the fundamental questions about offshoring cannot be answered by these data alone. Disentangling the effects of international sales and purchases of services on patterns of production, employment, and incomes involves, not simply data on services transactions, but complex analysis involving such variables as prices, exchange rates, and economic growth in the United States and abroad.

**Cross-border trade.** Some of the five major categories of private services may be more affected by offshoring than the other categories. For example, travel is little associated with offshoring, while "other private services," which includes such services as financial services and business, professional, and technical services, are frequently associated with offshoring. However, even the services most associated with offshoring also include many transactions that ordinarily would not be thought of as offshoring, such as obtaining legal or accounting services from a locally accredited practitioner in a foreign country. The available data do not allow these transactions to be separately identified.

21. BEA staff have recently presented papers on various aspects of offshoring. These papers are available at <[www.bea.gov/bea/di/mnc.htm](http://www.bea.gov/bea/di/mnc.htm)>. See also "A Note on Patterns of Production and Employment by U.S. Multinational Companies," *SURVEY 84* (March 2004): 52–56 and Mataloni, "U.S. Multinational Companies."

Since 1992, both imports and exports of “other private services” have grown rapidly, but the rate of growth for imports has exceeded that for exports. In 1992–2003, these imports grew at an average annual rate of 12 percent, and they accounted for 37 percent of all imports of private services in 2003 (table H). Exports grew at an average annual rate of 9 percent, and they accounted for 46 percent of all exports of private services in 2003. Despite the faster growth of imports, the U.S. surplus on trade in “other private services” has grown, and it now accounts for 74 percent of the total surplus on trade in private services.

The discussion of offshoring has focused on certain countries, particularly India and China, as probable destinations for offshored activities. However, in 1992–2003, the imports of “other private services” from Latin America and Other Western Hemisphere grew faster than any other region between 1992 and 2003 at an annual average rate of 16 percent, well above the 8-percent average annual growth in imports from the Asia and Pacific region (table I). Looking at growth in Asia and Pacific by country reveals that slower growth from historically large sources of imports, such as Japan, obscured much faster growth from some countries in the region, such as India, Singapore, and China. However, despite the rapid growth in imports from these countries, they still remain relatively small sources of imports to the United States.

**Table H. Private Services Trade**  
Average Annual Rate of Change, 1992–2003  
[Percent]

	Imports	Exports
<b>Total private services</b> .....	<b>7.4</b>	<b>5.3</b>
Travel.....	3.5	1.5
Passenger fares.....	6.3	-0.5
Other transportation.....	5.9	3.6
Royalties and license fees.....	13.0	7.8
Other private services.....	11.6	9.2

**Table I. Growth in “Other Private Services”**  
by Region and Selected Country

	Average annual rate of change, 1992–2003 (percent)	Imports in 2003 (billions of dollars)
<b>All countries</b> .....	<b>11.8</b>	<b>85.8</b>
Canada.....	10.7	7.9
Europe.....	12.2	42.2
Latin America and Other Western Hemisphere.....	15.7	22.4
Africa.....	11.3	1.0
Middle East.....	7.2	1.2
Asia and Pacific.....	7.6	11.1
Of which:		
China.....	14.0	0.5
Hong Kong.....	13.0	1.4
India.....	22.8	1.1
Japan.....	2.7	3.7
Singapore.....	21.7	0.8
Taiwan.....	4.2	0.3

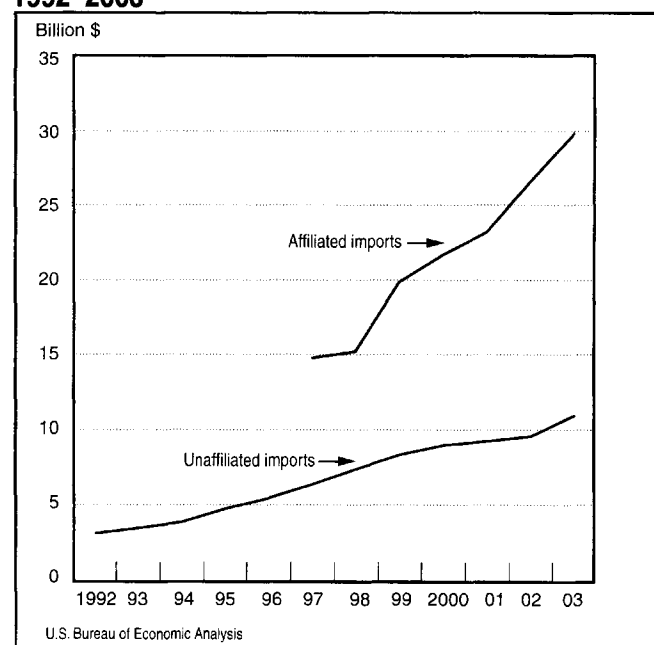
Within the category of “other private services,” some services are more closely associated with offshoring than others. For example, business, professional, and technical services<sup>22</sup> are more likely to be affected by offshoring than insurance services. Since 1997, imports of business, professional, and technical services have grown at an average annual rate of 12 percent.

BEA’s data on trade in business, professional, and technical services also indicate the important role U.S. MNCs play in offshoring. Offshoring may occur outside the firm as a transaction between unaffiliated parties, or within the firm, by U.S. parents shifting production to affiliates abroad with lower labor costs. Affiliated (within MNC) imports of business, professional, and technical services were \$29.9 billion in 2003, and they exceeded unaffiliated imports of these services of \$11.0 billion (chart 5).<sup>23</sup> Since 1997, affiliated imports of business, professional, and technical services have grown at an average annual rate of 12 percent, and unaffiliated imports have grown at 9 percent per year. Affiliated imports consist of U.S. parents’ imports from their foreign affiliates and U.S. affiliates’ imports from their foreign parents. U.S. parents’ im-

22. Business, professional, and technical services include such services as accounting, computer and information services, and research and development services.

23. The data on affiliated trade in business, professional, and technical services are separately available only from 1997 forward.

**Chart 5. Affiliated and Unaffiliated Imports of Business, Professional, and Technical Services, 1992–2003**



ports from their foreign affiliates increased at an average annual rate of 13 percent, about the same rate as U.S. affiliates' imports from their foreign parents, of 12 percent.

**U.S. MNC operations.** Despite the growth in U.S. parents' imports of business, professional, and technical services from their foreign affiliates, most of the operations of U.S. MNCs remain within the United States. According to BEA's data on the operations of U.S. MNCs, U.S. parents have consistently accounted for about 75 percent of total gross product, capital expenditures, and employment of MNCs. In 2002, U.S. parents accounted for 75 percent of worldwide MNC value-added, 75 percent of capital expenditures, and 73 percent of employment.

According to the data on the location of the foreign operations of U.S. MNCs, access to markets, rather than access to lower cost labor, has been the principal consideration in the decisions by U.S. MNCs to locate operations abroad. The foreign operations of U.S. MNCs are concentrated in high-wage countries; for example, high-wage countries accounted for 61 percent of all foreign affiliate employment in 2002.<sup>24</sup> However, in recent years, employment has been growing

24. High-wage countries are defined as all the non-U.S. members of the Organisation for Economic Co-operation and Development except for the Czech Republic, Hungary, Mexico, Poland, the Slovak Republic, and the Republic of Korea.

faster in low-wage countries.

In addition, the data on the destination of the sales of foreign affiliates supports the idea that market access is the most important factor in the firms' decision to locate production abroad. In 2002, 55 percent of the total sales by affiliates were sold to local customers; the share for services was higher, at 81 percent. The high share of sales sold to local customers in host countries at all income levels indicates that market access is the predominant factor in the location of production abroad. The share of services sold to local customers was only a little higher in high-wage countries, at 82 percent, than in low-wage countries, at 77 percent.

### Appendix: Improving the Estimates of International Services

As part of its continuing efforts to improve the data on international services, BEA has recently initiated several changes in methodology and data collection.<sup>25</sup> Some of these improvements have already been implemented, and others are underway.

25. For a list of improvements implemented from 1990 to 2003, see "Appendix: Improvements to BEA's Estimates of U.S. International Services, 1990–2003," in Borgia and Mann, SURVEY 83 (October 2003): 74–76.

#### Data Sources

The estimates in this article are primarily based on data from the surveys that are conducted by the Bureau of Economic Analysis (BEA), but the estimates for some services are based on data from a variety of other sources, including U.S. Customs and Border Protection, surveys conducted by other Federal Government agencies, private sources, and partner countries.

BEA conducts several mandatory surveys of services rather than requiring that all trade in services be reported in a single survey; some surveys are targeted to specific services industries or, for intrafirm transactions, to specific types of investment. These surveys of services are available on BEA's Web site at <[www.bea.gov/bea/surveys/iussurv.htm](http://www.bea.gov/bea/surveys/iussurv.htm)>. For more information, call 202–606–9853.

The data on intrafirm trade in services and on sales by majority-owned affiliates are collected in BEA's surveys of U.S. direct investment abroad and of foreign direct investment in the United States. For the methodologies for these surveys, see *Foreign Direct Investment in the United States: Final Results From the 1997 Benchmark Survey* (Washington, DC: U.S. Government

Printing Office, 2001) and *U.S. Direct Investment Abroad: Final Results From the 1999 Benchmark Survey* (Washington, DC: U.S. Government Printing Office, April 2004).

For additional information on the methodology used to prepare the estimates of both affiliated and unaffiliated cross-border trade, see *The Balance of Payments of the United States: Concepts, Data Sources, and Estimating Procedures* on BEA's Web site. For detailed information on the changes in the methodology since 1990, see the section "Technical Notes" in the quarterly articles on the U.S. international transactions in the June 1990 and 1991 issues of the SURVEY OF CURRENT BUSINESS, the section "Revised Estimates for 1976–91" in the June 1992 issue, and the annual articles on the revised estimates of U.S. international transactions in the June 1993–95 issues and in the July 1996–2003 issues. For a summary of the changes since 1990, see "Appendix: Improvements to BEA's Estimates of U.S. International Services," in Borgia and Mann, SURVEY 83 (October 2003): 74–76. The SURVEY articles for 1994–2003 are also available at <[www.bea.gov/bea/pubs.htm](http://www.bea.gov/bea/pubs.htm)>.

### Cross-border trade

**Insurance services.** Receipts and payments for “other private services” for 1992–2003 were revised in June 2004 to incorporate a definitional change in the measurement of insurance services. In the revised measure, an estimate of premium supplements (or the income earned on technical reserves of insurance companies) was added to the previous estimates of insurance.<sup>26</sup>

Including premium supplements recognizes that insurance premiums would be higher if insurance companies were unable to earn income on funds held in reserve against future claims. Insurance companies set premiums based on their expectations of investment income, losses, and operating costs in future periods. The portion of premiums and investment income remaining after provision is made for normal losses serves as a proxy for insurance output.

The investment income is treated as accruing to the policyholders, who pay it back to insurers as supplements to premiums; thus, both exports and imports are raised.<sup>27</sup> In 2003, premium supplements add \$1.6 billion to insurance services receipts and \$7.1 billion to payments (see table 6, footnotes 1 and 3).

**Quarterly surveys.** BEA now conducts pilot quarterly surveys that provide expanded data on many of the largest, most volatile types of services. Data from these surveys cover nearly one quarter of the value of private services transactions. The quarterly surveys, which are intended to replace the annual surveys, should improve the reliability of BEA’s quarterly estimates of the Nation’s international transactions accounts and gross domestic product because international services transactions are an important component of both.

**Medical services.** Estimates of receipts for medical services are currently based on information provided to BEA voluntarily by state regulatory agencies, hospital associations, and hospitals. However, BEA began collecting data on medical services receipts in its 2002 annual survey of services transactions that it hopes to use to improve its estimates. (Payments are not currently covered, and they are believed to be small.)

26. Last year, BEA began to measure insurance services as premiums less expected, or normal, losses, rather than actual losses, in order to avoid the distortions caused by unusually large or unusually small claims. In addition, cross-border receipts and payments for insurance services were revised to include auxiliary insurance services, such as agents’ commissions, actuarial services, and salvage administration services; these previously had been classified in business, professional, and technical services.

27. For a detailed explanation of the new estimates including a description of the method BEA uses to prepare the estimates, see Christopher L. Bach “U.S. International Transactions, 2003,” *SURVEY* 84 (April 2004): 60–62.

**Comprehensive review.** BEA has adopted long-term objectives for improving its estimates of cross-border trade in services. As a result, it is comprehensively reviewing its survey data and estimation procedures for possible undercounting. For example, the surveys of services focus on companies with larger transactions. If the value of smaller transactions is higher than BEA assumes in its estimation procedures, then imports and exports of services would be understated. In addition, identifying the universe of firms trading in services, especially firms that import, is difficult because the importer of a service may be in any industry, but an exporter has to have some operations in the industry producing the service being exported. BEA is evaluating the adequacy of its coverage and the robustness of its estimation procedures. It is too early to judge the significance of payoffs from this review. Any improvements are expected to be introduced over time.

### Sales through affiliates

In the 2002 benchmark survey of foreign direct investment in the United States (FDIUS), BEA collected data that will provide the basis for improved estimates of insurance services, of sales of services through banks, and of the services provided by wholesalers and retailers. As a result of BEA’s evaluation of the quality of these new data items, it has determined that this initial data collection was successful, and it has proposed adding these same items to the 2004 benchmark survey of U.S. direct investment abroad. BEA has already added the insurance and wholesale and retail trade items to the follow-on annual survey of FDIUS.

**Insurance services.** Currently, the estimates of insurance services provided by U.S. affiliates represent revenues generated by affiliates’ operations in the insurance industry. Sales of services by affiliates in insurance largely reflect premium income with no deductions for losses, while cross-border receipts and payments for primary insurance and reinsurance services largely reflect premiums and premium supplements minus “normal” losses. As a result of including premium supplements in the measure of cross-border receipts and payments for insurance services, cross-border receipts and payments are raised relative to sales through affiliates, but this rise is probably more than offset by the lack of deductions for losses from the sales of services through insurance affiliates. On the 2002 benchmark survey of FDIUS, BEA collected data on premiums and losses from U.S. affiliates that offer insurance services. These data will provide a basis for

estimating insurance services in a manner more consistent with cross-border transactions.

**Banks.** The services provided through bank affiliates have been excluded from the estimates of sales of services through affiliates. This causes a potentially significant gap in the coverage of sales through affiliates. To help close this gap, the 2002 benchmark survey of FDIUS collected data on sales of services through bank affiliates. These data cover explicit commissions and fees charged for services.

In addition to explicit fees and commission, banks may also charge implicitly for services that they provide by paying lower interest rates to those who lend them money in the form of deposits and loans than they charge to those who borrow from them. The resulting net receipts of interest are used to defray expenses and provide an operating surplus. Because banks often do not charge explicitly for their services, the values of these services must be imputed. To provide a basis for imputation, BEA collected data on the total interest paid and received by U.S. bank affiliates on the 2002 benchmark survey of FDIUS. These data will allow BEA to estimate the value of services provided through U.S. bank affiliates without an explicit

charge.<sup>28</sup>

**Wholesale and retail trade.** The wholesale and retail trade industries provide distributive services—selling, or arranging for the sale of, goods to intermediate and final users. In the data on sales through affiliates, the value of distributive services provided by affiliates' wholesale and retail trade operations is embedded in the value of the final goods sold through affiliates. However, in the national income and product accounts, these distributive services are measured as trade margins—wholesale or retail sales of goods less the cost of the goods resold. In order to provide a basis for the estimation of the margin, or output, of the wholesale and retail trade operations of affiliates, data on the cost of goods purchased for resale and on the inventories of these goods were collected in the 2002 benchmark survey of FDIUS.

*Tables 1 through 11.2 follow.*

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28. According to preliminary results from the 2002 benchmark survey of FDIUS, explicit fees and commissions of majority-owned U.S. bank affiliates were \$16.8 billion; interest received was \$98.4 billion, and interest paid was \$76.4 billion.







Table 2. Private Services Trade by Area and Country, 1992-2003

[Millions of dollars]

	Exports											
	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
<b>All countries.....</b>	<b>164,024</b>	<b>171,566</b>	<b>186,721</b>	<b>203,722</b>	<b>222,115</b>	<b>238,641</b>	<b>244,748</b>	<b>265,665</b>	<b>284,410</b>	<b>274,571</b>	<b>281,369</b>	<b>294,080</b>
<b>Canada .....</b>	<b>17,362</b>	<b>17,016</b>	<b>17,084</b>	<b>17,867</b>	<b>19,452</b>	<b>20,454</b>	<b>19,398</b>	<b>22,582</b>	<b>24,529</b>	<b>24,301</b>	<b>24,676</b>	<b>26,723</b>
<b>Europe .....</b>	<b>60,655</b>	<b>62,370</b>	<b>67,469</b>	<b>73,334</b>	<b>81,297</b>	<b>86,293</b>	<b>94,385</b>	<b>101,719</b>	<b>108,044</b>	<b>104,100</b>	<b>110,468</b>	<b>117,466</b>
Belgium-Luxembourg .....	2,324	2,225	2,606	2,677	2,851	2,839	2,994	3,328	3,297	3,326	4,245	4,148
France .....	6,994	6,817	6,697	7,903	8,884	9,297	9,656	10,001	10,560	10,046	10,936	11,061
Germany .....	10,838	11,346	11,523	12,699	13,321	13,914	14,947	16,319	16,153	14,927	16,044	17,547
Italy .....	4,525	4,085	4,272	4,512	4,862	4,978	5,595	5,296	5,444	5,077	5,301	5,475
Netherlands .....	3,727	4,098	5,475	6,115	7,037	7,355	6,610	6,971	7,049	6,886	7,399	7,584
Norway .....	1,128	1,245	1,149	1,213	1,378	1,404	1,410	1,433	1,398	1,483	1,478	1,587
Spain .....	2,452	2,271	2,664	2,991	3,099	3,424	3,524	3,916	3,812	3,321	3,515	3,680
Sweden .....	1,763	1,739	1,744	1,890	2,466	2,382	2,580	2,364	3,483	3,167	3,132	3,440
Switzerland .....	2,889	3,006	3,706	3,906	4,357	4,344	4,968	4,995	5,985	6,513	6,815	8,014
United Kingdom .....	16,173	17,257	17,888	18,914	20,226	23,777	26,641	29,936	31,934	30,740	32,255	34,534
Other .....	7,843	8,278	9,571	10,365	12,814	12,581	15,459	17,161	18,929	18,615	19,349	20,399
<b>Latin America and Other Western Hemisphere .....</b>	<b>26,672</b>	<b>28,986</b>	<b>32,466</b>	<b>32,917</b>	<b>35,612</b>	<b>42,280</b>	<b>46,828</b>	<b>50,897</b>	<b>54,524</b>	<b>54,487</b>	<b>52,901</b>	<b>53,670</b>
South and Central America .....	23,157	25,126	27,835	27,561	29,774	35,050	38,417	39,738	42,594	41,627	38,884	38,002
Argentina .....	1,784	2,130	2,459	2,394	2,759	3,383	3,596	3,655	3,610	3,244	1,679	1,709
Brazil .....	2,500	2,944	3,732	4,994	5,208	6,408	6,620	5,641	6,289	6,260	5,000	4,820
Chile .....	614	773	1,151	982	1,180	1,431	1,367	1,551	1,435	1,296	1,177	1,032
Mexico .....	10,466	10,411	11,334	8,707	9,429	10,796	11,639	12,828	14,325	15,169	16,254	16,599
Venezuela .....	1,993	2,428	2,139	2,494	2,399	2,682	3,074	3,282	3,309	3,298	2,830	2,189
Other .....	5,817	6,462	7,036	8,009	8,796	10,354	12,127	12,783	13,628	12,359	11,944	11,654
Other Western Hemisphere .....	3,513	3,857	4,630	5,359	5,838	7,229	8,408	11,159	11,930	12,860	14,018	15,669
Bermuda .....	436	509	601	782	822	937	1,239	1,541	1,833	3,453	4,905	6,142
Other .....	3,075	3,348	4,030	4,577	5,016	6,294	7,169	9,617	10,096	9,407	9,113	9,527
<b>Africa, Middle East, and Asia and Pacific .....</b>	<b>54,767</b>	<b>58,430</b>	<b>64,719</b>	<b>74,242</b>	<b>79,941</b>	<b>83,877</b>	<b>77,990</b>	<b>84,352</b>	<b>91,104</b>	<b>85,973</b>	<b>87,122</b>	<b>90,265</b>
Africa .....	2,230	2,325	2,581	2,866	3,036	3,481	4,118	4,723	4,947	5,124	4,868	5,486
South Africa .....	462	493	624	797	842	1,003	1,088	1,317	1,425	1,304	1,183	1,188
Other .....	1,769	1,833	1,957	2,069	2,194	2,477	3,051	3,406	3,523	3,819	3,686	4,301
Middle East .....	3,994	4,147	5,050	5,782	6,675	6,847	7,458	7,795	6,899	6,972	6,494	7,024
Israel .....	923	1,107	1,484	1,634	1,898	1,929	2,061	2,266	2,421	2,355	2,282	2,303
Saudi Arabia .....	1,359	1,238	1,862	2,083	1,689	1,910	1,975	2,389	1,813	1,916	1,553	1,671
Other .....	1,713	1,801	1,702	2,065	3,089	3,006	3,420	3,140	2,666	2,699	2,658	3,051
Asia and Pacific .....	48,542	51,959	57,089	65,594	70,230	73,549	66,414	71,834	79,258	73,877	75,760	77,755
Australia .....	3,471	3,542	3,780	4,239	4,504	4,909	4,803	5,202	5,565	4,857	5,218	5,833
China .....	1,570	1,916	2,051	2,512	3,167	3,612	3,958	4,029	5,201	5,636	6,029	5,916
Hong Kong .....	2,260	2,357	2,795	2,984	3,329	3,630	3,466	3,534	3,777	3,464	3,270	3,228
India .....	1,093	1,138	1,224	1,317	1,495	1,596	1,880	2,040	2,535	2,999	3,281	3,720
Indonesia .....	771	893	874	1,154	1,415	1,791	1,475	1,486	1,114	1,008	1,039	1,088
Japan .....	25,446	26,654	28,775	33,086	33,339	33,792	29,746	30,890	33,394	30,197	30,065	29,782
Korea, Republic of .....	3,369	3,647	4,602	5,684	7,435	7,110	4,757	5,463	7,269	6,847	8,024	8,402
Malaysia .....	604	677	886	1,030	1,279	1,259	1,050	1,110	1,115	1,192	1,172	1,208
New Zealand .....	761	788	825	984	1,173	1,247	1,230	1,183	1,254	1,080	1,001	973
Philippines .....	968	1,241	1,182	1,057	1,235	1,500	1,320	1,654	1,611	1,607	1,500	1,357
Singapore .....	2,147	2,414	2,644	3,153	3,852	4,092	3,820	5,148	6,060	5,861	5,879	6,912
Taiwan .....	3,163	3,467	4,167	4,424	4,057	4,753	4,016	4,932	4,917	4,880	4,878	4,930
Thailand .....	749	1,015	1,016	1,184	1,214	1,240	1,162	1,137	1,173	1,058	1,172	1,061
Other .....	2,167	2,206	2,266	2,784	2,734	3,019	3,729	4,028	4,273	3,193	3,235	3,343
<b>International organizations and unallocated .....</b>	<b>4,542</b>	<b>4,743</b>	<b>4,982</b>	<b>5,360</b>	<b>5,812</b>	<b>5,737</b>	<b>6,146</b>	<b>6,113</b>	<b>6,209</b>	<b>5,709</b>	<b>6,206</b>	<b>5,952</b>
<b>Addenda:</b>												
European Union <sup>1</sup> .....	51,755	52,646	56,100	64,096	70,367	75,088	82,281	89,152	94,367	89,908	95,988	101,266
Eastern Europe <sup>2</sup> .....	1,163	1,675	2,184	2,584	3,280	3,390	3,726	3,719	3,716	3,995	3,989	4,304

See footnotes at end of table.

**Table 2. Private Services Trade by Area and Country, 1992–2003—Continued**  
 [Millions of dollars]

	Imports											
	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
<b>All countries.....</b>	<b>103,350</b>	<b>109,324</b>	<b>120,166</b>	<b>128,612</b>	<b>138,683</b>	<b>151,876</b>	<b>166,226</b>	<b>183,559</b>	<b>208,560</b>	<b>205,728</b>	<b>210,926</b>	<b>228,216</b>
<b>Canada.....</b>	<b>8,434</b>	<b>9,058</b>	<b>9,828</b>	<b>10,956</b>	<b>12,371</b>	<b>13,817</b>	<b>15,253</b>	<b>16,195</b>	<b>17,861</b>	<b>17,384</b>	<b>18,150</b>	<b>19,146</b>
<b>Europe.....</b>	<b>42,314</b>	<b>45,154</b>	<b>49,845</b>	<b>53,340</b>	<b>55,880</b>	<b>62,605</b>	<b>71,330</b>	<b>78,150</b>	<b>90,313</b>	<b>90,122</b>	<b>92,519</b>	<b>101,309</b>
Belgium-Luxembourg.....	1,053	1,068	1,248	1,452	1,497	1,717	1,945	2,287	2,389	2,273	2,129	2,380
France.....	4,867	4,973	5,739	5,992	6,049	6,666	7,528	8,106	10,667	9,972	10,098	10,281
Germany.....	6,765	6,973	7,276	7,540	7,865	8,207	9,512	10,448	12,602	12,823	15,621	16,410
Italy.....	3,179	3,148	3,428	3,748	3,530	3,699	4,101	4,725	5,047	5,173	4,515	4,655
Netherlands.....	2,471	2,222	2,623	3,182	3,164	3,573	4,332	4,733	5,677	6,088	6,000	6,353
Norway.....	1,046	1,409	1,184	1,157	1,282	1,291	785	863	920	1,324	1,093	1,394
Spain.....	1,282	1,080	1,135	1,105	1,299	1,455	1,874	2,190	2,561	2,270	2,365	2,656
Sweden.....	828	967	863	799	950	886	891	1,213	1,461	1,369	1,365	1,373
Switzerland.....	1,931	2,179	2,601	2,657	3,137	3,229	3,977	4,557	5,921	6,488	7,450	8,348
United Kingdom.....	12,074	13,919	15,100	16,295	17,241	21,400	23,805	26,483	28,233	27,336	27,128	30,553
Other.....	6,817	7,220	8,645	9,408	9,865	10,484	12,580	12,546	14,834	15,009	14,754	16,905
<b>Latin America and Other Western Hemisphere.....</b>	<b>20,583</b>	<b>21,109</b>	<b>23,005</b>	<b>23,546</b>	<b>26,379</b>	<b>28,897</b>	<b>30,988</b>	<b>33,905</b>	<b>38,697</b>	<b>41,230</b>	<b>42,612</b>	<b>48,974</b>
South and Central America.....	13,478	13,611	14,879	15,533	17,718	19,208	19,747	20,422	22,317	21,080	21,300	22,253
Argentina.....	458	469	575	575	784	875	865	903	977	751	585	751
Brazil.....	688	744	917	1,176	1,403	1,775	1,962	1,726	1,950	1,851	1,746	1,898
Chile.....	332	364	416	429	520	540	569	824	887	857	740	650
Mexico.....	7,275	7,413	7,849	7,942	8,921	9,836	9,816	9,481	11,000	10,526	11,021	11,681
Venezuela.....	635	715	763	703	769	713	739	720	608	665	467	419
Other.....	4,086	3,907	4,362	4,720	5,322	5,464	5,793	6,767	6,894	6,430	6,742	6,850
Other Western Hemisphere.....	7,105	7,495	8,125	8,011	8,660	9,688	11,241	13,482	16,381	20,149	21,311	26,722
Bermuda.....	1,691	1,712	1,925	1,944	2,175	2,740	4,088	5,606	6,941	10,881	12,575	16,417
Other.....	5,413	5,783	6,200	6,067	6,484	6,947	7,155	7,880	9,438	9,270	8,737	10,306
<b>Africa, Middle East, and Asia and Pacific.....</b>	<b>29,313</b>	<b>32,065</b>	<b>35,605</b>	<b>38,673</b>	<b>41,807</b>	<b>44,685</b>	<b>46,300</b>	<b>53,275</b>	<b>57,741</b>	<b>53,624</b>	<b>54,192</b>	<b>55,146</b>
Africa.....	1,479	1,537	1,919	1,955	2,388	2,556	2,541	2,634	2,768	2,877	2,558	3,059
South Africa.....	202	230	294	400	543	728	858	864	855	870	777	977
Other.....	1,279	1,307	1,623	1,555	1,844	1,831	1,684	1,767	1,912	2,006	1,779	2,081
Middle East.....	2,078	2,190	2,261	2,686	3,162	3,246	3,697	3,865	3,307	3,258	3,241	3,665
Israel.....	1,026	1,069	1,197	1,178	1,363	1,510	1,436	1,601	2,011	1,695	1,546	1,833
Saudi Arabia.....	349	351	319	572	451	590	872	890	499	559	544	366
Other.....	701	769	745	940	1,350	1,144	1,386	1,375	798	1,003	1,150	1,467
Asia and Pacific.....	25,756	28,338	31,425	34,032	36,257	38,883	40,062	46,776	51,666	47,489	48,393	48,421
Australia.....	2,228	2,161	1,913	2,126	2,570	2,661	2,981	3,325	3,486	3,647	2,994	3,158
China.....	1,055	1,307	1,477	1,683	1,937	2,225	2,302	2,683	3,258	3,643	4,129	3,859
Hong Kong.....	1,493	1,535	1,985	2,029	3,052	3,043	3,240	4,011	4,307	3,729	3,611	3,023
India.....	639	691	761	854	1,096	1,225	1,542	1,520	1,896	1,813	1,845	2,184
Indonesia.....	437	432	443	448	554	550	310	379	439	294	290	278
Japan.....	10,592	11,801	12,723	13,416	12,975	13,556	13,396	16,007	17,386	16,460	17,137	17,368
Korea, Republic of.....	2,049	2,355	2,802	3,585	4,124	4,542	4,163	4,304	4,620	4,019	4,466	4,377
Malaysia.....	265	301	357	454	458	535	374	382	386	525	494	494
New Zealand.....	526	538	568	602	657	690	938	1,104	1,164	1,353	928	1,115
Philippines.....	788	852	1,039	1,124	1,363	1,463	1,245	1,197	1,539	1,492	1,319	1,394
Singapore.....	749	948	1,164	1,240	1,823	2,106	1,860	2,353	2,356	1,895	2,056	2,303
Taiwan.....	1,974	2,380	2,654	2,860	2,710	3,369	2,910	3,465	4,221	4,458	5,053	4,907
Thailand.....	393	379	478	678	804	761	800	924	928	869	806	739
Other.....	2,569	2,656	3,059	2,938	2,136	2,156	3,995	5,126	5,680	3,290	3,264	3,224
<b>International organizations and unallocated.....</b>	<b>2,704</b>	<b>1,937</b>	<b>1,882</b>	<b>2,093</b>	<b>2,248</b>	<b>1,865</b>	<b>2,354</b>	<b>2,027</b>	<b>3,946</b>	<b>3,370</b>	<b>3,458</b>	<b>3,634</b>
<b>Addenda:</b>												
European Union <sup>1</sup> .....	35,255	37,203	40,911	45,556	47,004	53,454	61,031	67,834	77,974	77,316	79,026	85,848
Eastern Europe <sup>2</sup> .....	1,604	1,520	1,970	2,180	2,355	2,156	2,564	2,373	2,426	2,450	2,746	2,740

1. The European Union comprises Belgium, Denmark, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, United Kingdom, Austria, Finland, and Sweden. The last three countries joined the Union on January 1, 1995. The estimates prior to 1995 do not reflect the addition of these three countries.

2. Eastern Europe comprises Albania, Armenia, Azerbaijan, Belarus, Bulgaria, Czech Republic, Estonia, Georgia, Hungary, Kazakhstan, Kyrgyzstan, Latvia, Lithuania, Moldova, Poland, Romania, Russia, Slovakia, Tajikistan, Turkmenistan, Ukraine, and Uzbekistan.





Table 3.3. Travel, Passenger Fares, and Other Transportation, 2003 [Millions of dollars]

Table with columns for Receipts and Payments, subdivided into Travel, Passenger fares, and Other transportation (Freight, Port services).

1. See table 2, footnote 1. 2. See table 2, footnote 2.

**Table 4.1. Royalties and License Fees, 2001**  
[Millions of dollars]

	Receipts											
	Total	Affiliated			Unaffiliated							
		Total	By U.S. parents from their foreign affiliates	By U.S. affiliates from their foreign parents	Total	Industrial processes	Books, records, and tapes	Broadcasting and recording of live events	Franchise fees	Trademarks	General use computer software	Other intangibles
<b>All countries</b> .....	<b>40,696</b>	<b>29,164</b>	<b>27,180</b>	<b>1,984</b>	<b>11,532</b>	<b>4,174</b>	<b>520</b>	<b>174</b>	<b>514</b>	<b>1,007</b>	<b>4,532</b>	<b>610</b>
<b>Canada</b> .....	<b>2,838</b>	<b>2,161</b>	<b>2,105</b>	<b>57</b>	<b>677</b>	<b>152</b>	<b>60</b>	<b>19</b>	<b>60</b>	<b>93</b>	<b>293</b>	<b>0</b>
<b>Europe</b> .....	<b>18,616</b>	<b>14,425</b>	<b>13,001</b>	<b>1,423</b>	<b>4,191</b>	<b>1,429</b>	<b>307</b>	<b>(D)</b>	<b>176</b>	<b>314</b>	<b>1,878</b>	<b>(D)</b>
Belgium-Luxembourg.....	742	593	590	3	149	91	5	1	6	11	35	0
France.....	1,950	1,408	1,360	49	542	198	42	(D)	(D)	39	238	0
Germany.....	2,692	1,670	1,520	150	1,021	332	54	9	23	37	565	0
Italy.....	942	672	657	15	270	79	28	(D)	14	35	103	(D)
Netherlands.....	1,246	1,092	934	158	154	31	16	2	4	19	83	0
Norway.....	140	(D)	67	(D)	(D)	2	4	3	(D)	3	22	0
Spain.....	481	353	353	(*)	128	13	21	10	16	14	53	0
Sweden.....	366	231	229	2	135	52	7	1	5	13	58	0
Switzerland.....	1,708	1,515	931	584	193	114	10	(*)	3	8	57	2
United Kingdom.....	3,477	2,578	2,243	335	900	192	84	22	44	64	494	0
Other.....	4,872	(D)	4,117	(D)	(D)	326	36	7	41	71	170	(D)
<b>Latin America and Other Western Hemisphere</b> .....	<b>3,788</b>	<b>3,259</b>	<b>3,174</b>	<b>85</b>	<b>530</b>	<b>80</b>	<b>37</b>	<b>10</b>	<b>68</b>	<b>121</b>	<b>214</b>	<b>(*)</b>
South and Central America.....	2,615	(D)	2,100	(D)	(D)	(D)	35	9	48	115	206	0
Argentina.....	216	178	178	0	38	2	6	(*)	2	10	17	0
Brazil.....	634	(D)	467	(D)	(D)	(D)	10	4	2	21	95	0
Chile.....	60	39	39	(*)	20	3	1	(*)	3	7	7	0
Mexico.....	1,356	1,195	1,178	17	161	27	13	3	18	40	60	0
Venezuela.....	145	102	98	4	44	8	2	1	4	13	16	0
Other.....	204	140	140	(*)	64	4	3	1	19	24	12	0
Other Western Hemisphere.....	1,173	(D)	1,074	(D)	(D)	(D)	2	1	19	6	8	(*)
Bermuda.....	63	(D)	(D)	0	(D)	(D)	(*)	0	(*)	(*)	6	(*)
Other.....	1,110	(D)	(D)	(D)	(D)	(D)	2	1	19	6	2	0
<b>Africa</b> .....	<b>273</b>	<b>231</b>	<b>221</b>	<b>10</b>	<b>94</b>	<b>16</b>	<b>6</b>	<b>(*)</b>	<b>12</b>	<b>8</b>	<b>53</b>	<b>0</b>
South Africa.....	193	129	125	4	64	7	5	(*)	5	4	43	0
Other.....	133	102	96	6	31	9	1	(*)	7	4	10	0
<b>Middle East</b> .....	<b>233</b>	<b>99</b>	<b>94</b>	<b>4</b>	<b>174</b>	<b>30</b>	<b>11</b>	<b>(D)</b>	<b>48</b>	<b>21</b>	<b>53</b>	<b>(D)</b>
Israel.....	113	43	43	(*)	70	9	5	2	10	13	31	0
Saudi Arabia.....	98	46	46	(*)	52	16	4	(D)	11	3	10	(D)
Other.....	61	9	5	4	53	5	2	(*)	27	5	13	1
<b>Asia and Pacific</b> .....	<b>12,717</b>	<b>7,533</b>	<b>7,227</b>	<b>307</b>	<b>5,184</b>	<b>2,454</b>	<b>84</b>	<b>69</b>	<b>144</b>	<b>417</b>	<b>2,008</b>	<b>8</b>
Australia.....	693	548	523	25	145	25	15	6	10	24	64	0
China.....	581	412	412	1	169	43	4	3	(D)	9	102	(D)
Hong Kong.....	424	334	333	(*)	90	14	4	(*)	16	21	35	0
India.....	88	29	25	4	59	20	1	1	2	5	31	0
Indonesia.....	55	26	26	0	30	10	1	(*)	7	3	9	(*)
Japan.....	6,180	2,937	2,707	229	3,243	1,567	42	39	38	295	1,262	0
Korea, Republic of.....	1,052	(D)	212	(D)	(D)	506	7	5	21	(D)	237	0
Malaysia.....	206	151	151	0	55	10	2	0	12	3	28	0
New Zealand.....	83	37	37	(*)	46	(D)	1	4	(D)	4	8	0
Philippines.....	96	75	75	(*)	21	4	1	1	7	4	4	0
Singapore.....	2,525	2,443	2,441	2	82	(D)	2	1	5	(D)	38	(D)
Taiwan.....	614	(D)	204	(D)	(D)	190	6	5	12	(D)	177	0
Thailand.....	102	71	71	0	31	8	1	4	4	6	9	0
Other.....	17	9	9	0	8	1	0	0	4	1	2	0
<b>International organizations and unallocated</b> .....	<b>2,139</b>	<b>1,457</b>	<b>1,358</b>	<b>99</b>	<b>682</b>	<b>13</b>	<b>15</b>	<b>3</b>	<b>7</b>	<b>33</b>	<b>34</b>	<b>577</b>
<b>Addenda:</b>												
European Union <sup>1</sup> .....	16,347	12,540	11,741	798	3,807	1,297	280	(D)	146	289	1,721	(D)
Eastern Europe <sup>2</sup> .....	319	224	214	10	94	11	9	3	6	7	58	0

\* Less than \$500,000  
D Suppressed to avoid disclosure of data of individual companies.

1. See table 2, footnote 1.  
2. See table 2, footnote 2.

**Table 4.1. Royalties and License Fees, 2001—Continued**  
 (Millions of dollars)

	Payments											
	Total	Affiliated			Unaffiliated							
		Total	By U.S. parents to their foreign affiliates	By U.S. affiliates to their foreign parents	Total	Industrial processes	Books, records, and tapes	Broadcasting and recording of live events	Franchise fees	Trademarks	General use computer software	Other intangibles
<b>All countries</b> .....	16,538	13,241	2,518	10,723	3,297	1,720	307	131	(*)	286	452	401
<b>Canada</b> .....	1,146	(D)	(D)	474	(D)	130	31	1	0	8	18	(D)
<b>Europe</b> .....	8,665	6,634	939	5,695	2,031	1,098	247	128	0	73	(D)	(D)
Belgium-Luxembourg.....	203	164	30	134	38	30	(D)	(D)	0	(*)	(*)	0
France.....	1,185	641	91	550	544	(D)	8	5	0	6	(D)	0
Germany.....	1,554	(D)	(D)	1,220	(D)	(D)	6	(*)	0	5	13	0
Italy.....	72	44	12	32	28	10	6	8	0	4	(*)	0
Netherlands.....	1,320	(D)	(D)	855	(D)	28	4	0	0	4	1	(D)
Norway.....	66	(D)	2	(D)	(D)	8	(*)	0	0	0	(D)	0
Spain.....	22	17	15	1	6	2	4	(*)	0	(*)	(*)	0
Sweden.....	262	132	11	120	131	70	(D)	0	0	10	2	(D)
Switzerland.....	1,706	1,512	63	1,449	194	153	3	(D)	0	8	1	(D)
United Kingdom.....	1,581	1,112	188	924	469	172	196	34	0	21	44	3
Other.....	694	(D)	51	(D)	(D)	195	14	(D)	0	16	5	(D)
<b>Latin America and Other Western Hemisphere</b> .....	979	(D)	(D)	77	(D)	7	10	(*)	0	2	1	(D)
South and Central America.....	136	121	58	63	16	6	8	(*)	0	6	1	1
Argentina.....	9	8	5	2	1	(*)	1	0	0	(*)	(*)	(*)
Brazil.....	5	4	3	(*)	1	1	0	0	0	(*)	(*)	0
Chile.....	2	2	1	1	(*)	0	0	0	0	(*)	(*)	0
Mexico.....	97	86	29	57	11	4	5	(*)	0	(*)	(*)	1
Venezuela.....	20	19	16	3	1	(*)	(*)	0	0	(*)	(*)	0
Other.....	4	3	2	(*)	1	(*)	0	0	0	(*)	(*)	0
Other Western Hemisphere.....	843	(D)	(D)	14	(D)	1	2	0	0	2	0	(D)
Bermuda.....	802	(D)	(D)	2	(D)	1	0	0	0	1	0	(D)
Other.....	41	38	26	12	2	0	0	0	0	(*)	0	0
<b>Africa</b> .....	8	6	5	1	2	(*)	(*)	0	0	0	1	0
South Africa.....	4	2	2	0	2	(*)	0	0	0	0	1	0
Other.....	4	4	3	1	0	0	0	0	0	0	0	0
<b>Middle East</b> .....	60	(D)	(D)	1	(D)	9	(*)	0	0	6	2	(D)
Israel.....	55	(D)	(D)	1	(D)	6	(*)	0	0	6	2	(D)
Saudi Arabia.....	(*)	(*)	(*)	0	(*)	3	(*)	0	0	0	0	0
Other.....	4	0	0	0	4	0	0	0	0	0	0	1
<b>Asia and Pacific</b> .....	4,835	4,114	108	4,006	721	468	9	1	(*)	101	(D)	(D)
Australia.....	87	24	17	7	64	34	(D)	(*)	0	1	5	(D)
China.....	11	8	8	0	3	2	0	0	0	0	(*)	(D)
Hong Kong.....	(D)	15	7	8	(D)	(*)	(*)	0	0	(*)	(*)	(D)
India.....	4	2	2	0	2	2	0	0	0	0	0	0
Indonesia.....	2	2	2	0	(*)	(*)	0	0	0	0	0	0
Japan.....	4,493	3,953	22	3,931	540	411	2	1	(*)	99	(D)	(D)
Korea, Republic of.....	43	26	11	15	17	(D)	(D)	0	0	(*)	0	0
Malaysia.....	(D)	2	2	(*)	(D)	(*)	0	0	0	0	0	(D)
New Zealand.....	1	(*)	(*)	(*)	1	(*)	(*)	0	0	0	0	0
Philippines.....	1	1	1	0	(*)	(*)	(*)	0	0	0	0	0
Singapore.....	63	(D)	17	(D)	(D)	1	0	0	(*)	0	(*)	(D)
Taiwan.....	33	(D)	17	(D)	(D)	1	(*)	(*)	0	0	(D)	0
Thailand.....	(D)	(D)	2	(D)	(D)	(*)	(*)	0	0	0	0	0
Other.....	(*)	(*)	(*)	0	(*)	(*)	0	0	0	0	0	0
<b>International organizations and unallocated</b> .....	844	579	110	469	265	7	9	(*)	(*)	97	1	151
<b>Addenda:</b>												
European Union <sup>1</sup> .....	6,703	4,997	869	4,127	1,706	816	243	(D)	0	65	416	(D)
Eastern Europe <sup>2</sup> .....	76	67	5	62	10	8	(*)	0	0	(*)	(*)	0

\* Less than \$500,000  
 D Suppressed to avoid disclosure of data of individual companies.

1. See table 2, footnote 1.  
 2. See table 2, footnote 2.



**Table 4.2. Royalties and License Fees, 2002**

[Millions of dollars]

	Receipts											
	Total	Affiliated			Unaffiliated							
		Total	By U.S. parents from their foreign affiliates	By U.S. affiliates from their foreign parents	Total	Industrial processes	Books, records, and tapes	Broadcasting and recording of live events	Franchise fees	Trademarks	General use computer software	Other intangibles
<b>All countries</b> .....	<b>44,219</b>	<b>32,658</b>	<b>29,563</b>	<b>3,095</b>	<b>11 561</b>	<b>4,021</b>	<b>505</b>	<b>293</b>	<b>546</b>	<b>1,227</b>	<b>4,327</b>	<b>643</b>
<b>Canada</b> .....	<b>3,089</b>	<b>2,394</b>	<b>2,325</b>	<b>70</b>	<b>694</b>	<b>135</b>	<b>50</b>	<b>21</b>	<b>70</b>	<b>122</b>	<b>297</b>	<b>0</b>
<b>Europe</b> .....	<b>21,074</b>	<b>17,067</b>	<b>14,746</b>	<b>2,322</b>	<b>4,007</b>	<b>1,375</b>	<b>300</b>	<b>108</b>	<b>190</b>	<b>378</b>	<b>1,640</b>	<b>15</b>
Belgium-Luxembourg.....	686	585	584	1	101	48	5	1	6	20	21	0
France.....	2,095	1,538	1,441	96	557	224	35	(D)	(D)	50	216	0
Germany.....	3,114	2,055	1,637	418	1,060	388	55	19	27	42	526	(*)
Italy.....	1,067	750	733	17	316	101	29	17	18	45	101	5
Netherlands.....	1,493	(D)	1,235	(D)	(D)	24	15	5	4	(D)	82	0
Norway.....	135	(D)	72	(D)	(D)	3	4	0	9	(D)	21	0
Spain.....	492	376	375	(*)	116	11	2	7	16	23	38	0
Sweden.....	415	(D)	236	(D)	(D)	39	6	8	7	(D)	37	0
Switzerland.....	2,023	(D)	1,462	(D)	(D)	104	9	1	1	(D)	53	(*)
United Kingdom.....	4,272	3,389	2,330	1,059	883	230	79	20	50	98	406	0
Other.....	5,283	4,779	4,640	140	504	203	41	(D)	(D)	61	139	9
<b>Latin America and Other Western Hemisphere</b> .....	<b>3,820</b>	<b>(D)</b>	<b>3,071</b>	<b>(D)</b>	<b>(D)</b>	<b>82</b>	<b>26</b>	<b>(D)</b>	<b>66</b>	<b>109</b>	<b>193</b>	<b>(*)</b>
South and Central America.....	2,443	(D)	1,932	(D)	(D)	61	24	(D)	46	103	189	0
Argentina.....	131	108	108	0	23	1	2	1	1	4	13	0
Brazil.....	567	442	442	(*)	125	9	(D)	(D)	1	10	85	0
Chile.....	63	40	39	(*)	24	3	1	6	3	6	5	0
Mexico.....	1,350	(D)	1,128	(D)	(D)	39	10	(D)	18	47	63	0
Venezuela.....	127	85	85	0	42	4	2	12	4	9	11	0
Other.....	205	130	130	(*)	75	5	(D)	(D)	19	25	11	0
Other Western Hemisphere.....	1,378	(D)	1,138	(D)	(D)	21	2	(D)	20	7	4	(*)
Bermuda.....	267	264	(D)	(D)	3	(*)	(*)	(*)	(*)	(*)	2	(*)
Other.....	1,111	(D)	(D)	1	(D)	20	2	(D)	20	7	2	0
<b>Africa</b> .....	<b>296</b>	<b>(D)</b>	<b>192</b>	<b>(D)</b>	<b>(D)</b>	<b>15</b>	<b>5</b>	<b>3</b>	<b>(D)</b>	<b>9</b>	<b>24</b>	<b>0</b>
South Africa.....	189	(D)	105	(D)	(D)	12	4	3	(D)	6	18	0
Other.....	107	87	87	0	20	3	1	(*)	7	3	6	0
<b>Middle East</b> .....	<b>275</b>	<b>(D)</b>	<b>104</b>	<b>(D)</b>	<b>(D)</b>	<b>31</b>	<b>7</b>	<b>5</b>	<b>(D)</b>	<b>14</b>	<b>38</b>	<b>29</b>
Israel.....	110	46	46	1	63	16	4	5	(D)	6	20	(D)
Saudi Arabia.....	97	52	52	(*)	44	5	1	0	10	3	7	18
Other.....	68	(D)	6	(D)	(D)	10	2	(*)	(D)	5	11	(D)
<b>Asia and Pacific</b> .....	<b>13,312</b>	<b>(D)</b>	<b>7,648</b>	<b>(D)</b>	<b>(D)</b>	<b>2,366</b>	<b>91</b>	<b>(D)</b>	<b>160</b>	<b>567</b>	<b>2,093</b>	<b>21</b>
Australia.....	815	(D)	577	(D)	(D)	36	17	6	15	36	(D)	0
China.....	792	552	551	(*)	240	69	4	1	3	21	137	6
Hong Kong.....	438	356	354	2	82	18	4	(*)	17	21	22	0
India.....	88	44	41	3	44	13	1	(*)	1	5	24	(*)
Indonesia.....	69	29	29	0	39	19	1	(*)	10	3	7	(*)
Japan.....	6,280	3,113	2,892	222	3,167	1,245	45	41	31	411	1,386	8
Korea, Republic of.....	1,185	(D)	251	(D)	(D)	611	7	(D)	31	33	(D)	5
Malaysia.....	202	168	168	0	34	10	2	(*)	13	3	7	0
New Zealand.....	71	46	46	(*)	25	4	1	7	4	3	7	0
Philippines.....	112	87	87	(*)	25	3	1	1	7	6	7	0
Singapore.....	2,399	2,336	2,334	2	63	27	1	(*)	7	5	20	2
Taiwan.....	727	230	221	9	497	299	7	2	12	13	163	0
Thailand.....	107	77	77	0	30	13	1	1	5	6	5	(*)
Other.....	28	20	20	0	8	0	(*)	1	4	2	1	0
<b>International organizations and unallocated</b> .....	<b>2,356</b>	<b>1,632</b>	<b>1,478</b>	<b>154</b>	<b>724</b>	<b>16</b>	<b>25</b>	<b>(D)</b>	<b>(D)</b>	<b>29</b>	<b>42</b>	<b>578</b>
<b>Addenda:</b>												
European Union <sup>1</sup> .....	18,455	14,785	12,885	1,899	3,671	1,257	272	98	162	344	1,528	10
Eastern Europe <sup>2</sup> .....	372	301	284	18	70	6	12	3	6	10	32	0

\* Less than \$500,000  
 D Suppressed to avoid disclosure of data of individual companies

1. See table 2, footnote 1.  
 2. See table 2, footnote 2.

**Table 4.2. Royalties and License Fees, 2002—Continued**  
 [Millions of dollars]

	Payments											
	Total	Affiliated			Unaffiliated							
		Total	By U.S. parents to their foreign affiliates	By U.S. affiliates to their foreign parents	Total	Industrial processes	Books, records, and tapes	Broadcasting and recording of live events	Franchise fees	Trademarks	General use computer software	Other intangibles
<b>All countries</b> .....	<b>19,235</b>	<b>15,084</b>	<b>2,979</b>	<b>12,105</b>	<b>4,151</b>	<b>2,000</b>	<b>297</b>	<b>915</b>	<b>3</b>	<b>270</b>	<b>480</b>	<b>188</b>
<b>Canada</b> .....	<b>1,065</b>	<b>(D)</b>	<b>(D)</b>	<b>311</b>	<b>(D)</b>	<b>116</b>	<b>33</b>	<b>4</b>	<b>2</b>	<b>11</b>	<b>(D)</b>	<b>2</b>
<b>Europe</b> .....	<b>9,796</b>	<b>7,255</b>	<b>1,301</b>	<b>5,954</b>	<b>2,540</b>	<b>1,389</b>	<b>233</b>	<b>(D)</b>	<b>(*)</b>	<b>103</b>	<b>(D)</b>	<b>(D)</b>
Belgium-Luxembourg.....	213	(D)	(D)	107	(D)	31	1	(*)	0	(D)	1	0
France.....	1,334	713	215	498	621	(D)	7	6	0	13	(D)	(*)
Germany.....	2,004	1,728	162	1,566	276	223	7	10	0	9	(D)	(D)
Italy.....	128	57	25	31	72	20	3	(D)	0	(D)	(*)	0
Netherlands.....	1,510	1,479	(D)	(D)	31	25	4	(*)	0	1	1	0
Norway.....	91	(D)	4	(D)	(D)	(D)	(*)	0	0	(*)	1	0
Spain.....	26	13	11	1	13	2	3	8	0	1	0	0
Sweden.....	231	(D)	12	(D)	(D)	109	4	0	0	(*)	(D)	(*)
Switzerland.....	2,065	(D)	69	(D)	(D)	(D)	4	235	0	7	1	1
United Kingdom.....	1,487	971	173	798	516	210	191	45	(*)	45	25	0
Other.....	707	312	58	254	395	341	9	(D)	0	14	(D)	1
<b>Latin America and Other Western Hemisphere</b> .....	<b>1,542</b>	<b>1,507</b>	<b>(D)</b>	<b>(D)</b>	<b>35</b>	<b>6</b>	<b>9</b>	<b>1</b>	<b>0</b>	<b>2</b>	<b>2</b>	<b>16</b>
South and Central America.....	146	120	51	69	26	(D)	8	1	0	2	2	(D)
Argentina.....	7	6	6	0	1	(*)	1	(*)	0	(*)	0	0
Brazil.....	12	8	4	4	3	(*)	1	(*)	0	1	0	0
Chile.....	3	3	3	(*)	(*)	0	0	0	0	0	0	0
Mexico.....	115	95	31	64	19	(D)	5	1	0	0	(*)	(D)
Venezuela.....	4	3	3	0	1	(*)	0	0	0	0	(*)	0
Other.....	6	5	4	1	1	(*)	0	0	0	0	(*)	0
Other Western Hemisphere.....	1,396	1,386	(D)	(D)	9	1	1	0	0	0	0	6
Bermuda.....	1,364	(D)	(D)	(D)	(D)	1	0	0	0	0	0	(D)
Other.....	31	(D)	21	(D)	(D)	1	1	0	0	0	0	(D)
<b>Africa</b> .....	<b>11</b>	<b>6</b>	<b>6</b>	<b>1</b>	<b>4</b>	<b>2</b>	<b>(*)</b>	<b>(*)</b>	<b>0</b>	<b>(*)</b>	<b>1</b>	<b>0</b>
South Africa.....	4	2	2	(*)	2	1	(*)	0	0	(*)	1	0
Other.....	7	5	4	1	2	1	0	(*)	0	(*)	0	0
<b>Middle East</b> .....	<b>31</b>	<b>24</b>	<b>23</b>	<b>1</b>	<b>7</b>	<b>3</b>	<b>(*)</b>	<b>(*)</b>	<b>0</b>	<b>2</b>	<b>1</b>	<b>0</b>
Israel.....	30	23	22	1	6	3	(*)	(*)	0	2	1	0
Saudi Arabia.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	0	0	(*)	0	0
Other.....	1	1	0	0	(*)	(*)	0	0	0	0	0	0
<b>Asia and Pacific</b> .....	<b>5,282</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>478</b>	<b>18</b>	<b>1</b>	<b>(*)</b>	<b>11</b>	<b>(D)</b>	<b>(D)</b>
Australia.....	81	(D)	30	(D)	(D)	7	9	(*)	(*)	1	(D)	0
China.....	20	10	10	0	9	6	(*)	0	0	1	3	0
Hong Kong.....	24	22	21	1	2	(*)	1	(*)	0	1	(D)	0
India.....	12	1	1	0	11	(D)	(*)	0	0	(*)	(D)	(D)
Indonesia.....	4	3	3	0	(*)	0	0	0	0	(*)	(*)	0
Japan.....	5,003	4,531	22	4,509	473	455	7	1	(*)	8	2	0
Korea, Republic of.....	71	65	8	57	6	5	(*)	(*)	0	1	(*)	0
Malaysia.....	3	3	3	(*)	(*)	0	0	0	0	0	0	0
New Zealand.....	2	(*)	(*)	(*)	2	1	1	0	0	(*)	1	0
Philippines.....	1	1	1	(*)	(*)	(*)	(*)	0	0	0	0	0
Singapore.....	24	23	22	1	1	1	(*)	0	0	(*)	(*)	0
Taiwan.....	33	31	(D)	(D)	2	1	(*)	(*)	0	0	1	0
Thailand.....	(D)	(D)	4	(*)	(D)	(D)	0	0	(*)	(*)	(*)	0
Other.....	(D)	(D)	(D)	0	(D)	(D)	0	0	0	(*)	0	0
<b>International organizations and unallocated</b> .....	<b>1,510</b>	<b>660</b>	<b>131</b>	<b>529</b>	<b>850</b>	<b>7</b>	<b>3</b>	<b>(D)</b>	<b>(*)</b>	<b>141</b>	<b>1</b>	<b>(D)</b>
<b>Addenda:</b>												
European Union <sup>1</sup> .....	7,466	5,488	1,224	4,265	1,977	1,076	229	126	(*)	95	(D)	(D)
Eastern Europe <sup>2</sup> .....	83	76	3	73	7	5	(*)	2	0	(*)	0	0

<sup>1</sup> Less than \$500,000

D Suppressed to avoid disclosure of data of individual companies

1. See table 2, footnote 1.

2. See table 2, footnote 2.

Table 4.3. Royalties and License Fees, 2003

[Millions of dollars]

	Receipts											
	Total	Affiliated			Unaffiliated							
		Total	By U.S. parents from their foreign affiliates	By U.S. affiliates from their foreign parents	Total	Industrial processes	Books, records, and tapes	Broadcasting and recording of live events	Franchise fees	Trademarks	General use computer software	Other intangibles
<b>All countries</b> .....	<b>48,227</b>	<b>35,924</b>	<b>32,500</b>	<b>3,424</b>	<b>12,303</b>	<b>4,775</b>	<b>560</b>	<b>313</b>	<b>526</b>	<b>1,376</b>	<b>4,070</b>	<b>682</b>
<b>Canada</b> .....	<b>3,388</b>	<b>2,685</b>	<b>2,598</b>	<b>87</b>	<b>704</b>	<b>116</b>	<b>62</b>	<b>19</b>	<b>82</b>	<b>128</b>	<b>297</b>	<b>0</b>
<b>Europe</b> .....	<b>23,269</b>	<b>19,024</b>	<b>16,784</b>	<b>2,241</b>	<b>4,244</b>	<b>1,717</b>	<b>351</b>	<b>138</b>	<b>177</b>	<b>358</b>	<b>1,488</b>	<b>15</b>
Belgium-Luxembourg.....	774	(D)	622	(D)	(D)	51	7	1	6	(D)	16	0
France.....	2,365	1,794	1,639	156	571	241	40	29	14	47	200	0
Germany.....	3,273	2,060	1,873	186	1,213	506	63	(D)	20	(D)	544	1
Italy.....	1,162	877	855	22	285	90	37	12	18	36	87	5
Netherlands.....	1,835	(D)	1,566	(D)	(D)	37	19	6	4	(D)	68	0
Norway.....	164	(D)	102	(D)	(D)	4	3	2	7	(D)	15	0
Spain.....	594	463	457	6	131	13	24	15	12	22	45	0
Sweden.....	493	(D)	260	(D)	(D)	46	10	5	7	(D)	33	0
Switzerland.....	2,715	2,402	1,614	788	313	244	9	(*)	1	18	40	(*)
United Kingdom.....	4,152	3,364	2,739	625	788	250	97	24	44	71	301	0
Other.....	5,742	(D)	5,058	(D)	(D)	235	43	(D)	43	66	140	9
<b>Latin America and Other Western Hemisphere</b> .....	<b>3,963</b>	<b>(D)</b>	<b>2,997</b>	<b>(D)</b>	<b>(D)</b>	<b>81</b>	<b>26</b>	<b>(D)</b>	<b>55</b>	<b>114</b>	<b>156</b>	<b>0</b>
South and Central America.....	2,293	(D)	1,846	(D)	(D)	49	23	(D)	36	107	152	0
Argentina.....	125	108	108	0	17	2	1	1	(*)	4	10	0
Brazil.....	554	(D)	440	(D)	(D)	9	9	(D)	2	10	67	0
Chile.....	61	35	35	(*)	25	3	1	3	3	6	10	0
Mexico.....	1,223	1,056	1,036	20	168	28	9	15	14	53	48	0
Venezuela.....	102	77	77	0	25	3	1	4	1	8	7	0
Other.....	229	(D)	150	(D)	(D)	6	3	(D)	16	26	10	0
Other Western Hemisphere.....	1,670	(D)	1,151	(D)	(D)	32	3	(D)	19	7	4	0
Bermuda.....	606	597	(D)	(D)	9	6	0	(*)	(*)	(*)	2	0
Other.....	1,064	(D)	(D)	1	(D)	26	3	(D)	19	7	2	0
<b>Africa</b> .....	<b>355</b>	<b>(D)</b>	<b>260</b>	<b>(D)</b>	<b>(D)</b>	<b>29</b>	<b>4</b>	<b>(D)</b>	<b>11</b>	<b>11</b>	<b>33</b>	<b>0</b>
South Africa.....	220	(D)	156	(D)	(D)	13	3	(D)	5	8	28	0
Other.....	135	105	105	0	30	15	1	(*)	6	3	5	0
<b>Middle East</b> .....	<b>348</b>	<b>(D)</b>	<b>138</b>	<b>(D)</b>	<b>(D)</b>	<b>55</b>	<b>7</b>	<b>(D)</b>	<b>41</b>	<b>22</b>	<b>30</b>	<b>26</b>
Israel.....	133	67	66	(*)	67	(D)	4	(D)	6	9	15	(D)
Saudi Arabia.....	104	61	59	1	43	6	2	(*)	10	8	3	14
Other.....	111	(D)	13	(D)	(D)	(D)	2	(*)	25	5	11	(D)
<b>Asia and Pacific</b> .....	<b>14,366</b>	<b>8,512</b>	<b>8,099</b>	<b>413</b>	<b>5,854</b>	<b>2,763</b>	<b>95</b>	<b>72</b>	<b>154</b>	<b>726</b>	<b>2,019</b>	<b>26</b>
Australia.....	912	739	646	94	173	32	16	7	14	48	56	0
China.....	830	(D)	609	(D)	(D)	100	4	1	(D)	28	(D)	(D)
Hong Kong.....	499	374	372	2	125	26	5	(*)	16	61	16	0
India.....	115	59	56	3	56	22	1	(*)	1	4	26	1
Indonesia.....	79	36	35	1	43	21	1	(*)	11	6	3	(*)
Japan.....	6,656	3,296	3,061	235	3,360	1,341	46	48	(D)	490	1,398	(D)
Korea, Republic of.....	1,335	282	278	4	1,053	786	7	6	25	40	188	1
Malaysia.....	199	162	161	1	37	9	2	0	16	5	6	0
New Zealand.....	97	57	57	(*)	39	22	1	4	2	4	7	0
Philippines.....	117	95	94	(*)	23	5	1	1	7	7	2	0
Singapore.....	2,518	2,446	2,385	61	72	31	2	(*)	8	7	19	4
Taiwan.....	849	(D)	234	(D)	(D)	347	8	2	10	18	(D)	0
Thailand.....	125	89	89	0	36	15	1	1	6	7	1	5
Other.....	34	20	20	0	14	6	(*)	(*)	5	2	1	0
<b>International organizations and unallocated</b> .....	<b>2,537</b>	<b>1,795</b>	<b>1,624</b>	<b>171</b>	<b>742</b>	<b>14</b>	<b>15</b>	<b>28</b>	<b>6</b>	<b>17</b>	<b>47</b>	<b>615</b>
<b>Addenda:</b>												
European Union <sup>1</sup> .....	19,846	16,079	14,678	1,401	3,766	1,452	322	125	151	314	1,392	10
Eastern Europe <sup>2</sup> .....	452	371	346	24	81	12	12	5	7	8	37	0

\* Less than \$500,000

D Suppressed to avoid disclosure of data of individual companies

1. See table 2, footnote 1.

2. See table 2, footnote 2.

Table 4.3. Royalties and License Fees, 2003—Continued

[Millions of dollars]

	Payments											
	Total	Affiliated			Unaffiliated							
		Total	By U.S. parents to their foreign affiliates	By U.S. affiliates to their foreign parents	Total	Industrial processes	Books, records and tapes	Broadcasting and recording of live events	Franchise fees	Trademarks	General use computer software	Other intangibles
<b>All countries</b> .....	<b>20,049</b>	<b>16,407</b>	<b>2,658</b>	<b>13,749</b>	<b>3,642</b>	<b>2,188</b>	<b>344</b>	<b>180</b>	<b>1</b>	<b>284</b>	<b>478</b>	<b>164</b>
<b>Canada</b> .....	<b>810</b>	<b>578</b>	<b>172</b>	<b>405</b>	<b>232</b>	<b>162</b>	<b>35</b>	<b>3</b>	(*)	<b>11</b>	<b>21</b>	(*)
<b>Europe</b> .....	<b>11,113</b>	<b>8,661</b>	<b>1,322</b>	<b>7,338</b>	<b>2,453</b>	<b>1,425</b>	<b>261</b>	<b>174</b>	(*)	<b>152</b>	<b>440</b>	<b>0</b>
Belgium-Luxembourg.....	256	(D)	(D)	107	(D)	35	1	(*)	0	3	(D)	0
France.....	1,705	1,049	175	874	655	235	7	(D)	0	(D)	(D)	0
Germany.....	2,331	(D)	(D)	1,884	(D)	248	5	2	0	23	(D)	0
Italy.....	123	67	30	37	56	6	3	(D)	0	(D)	0	0
Netherlands.....	1,874	(D)	(D)	1,103	(D)	25	3	(*)	0	2	(D)	0
Norway.....	100	(D)	(*)	(D)	(D)	7	0	0	0	(D)	(*)	0
Spain.....	51	33	15	18	18	5	5	8	0	1	(*)	0
Sweden.....	239	110	12	98	130	112	3	0	0	7	8	0
Switzerland.....	2,202	1,854	91	1,763	348	253	6	88	0	(*)	(*)	0
United Kingdom.....	1,663	1,165	176	989	498	182	222	33	(*)	47	14	0
Other.....	769	(D)	25	(D)	(D)	318	6	(D)	0	17	(D)	0
<b>Latin America and Other Western Hemisphere</b> .....	<b>1,214</b>	<b>(D)</b>	<b>(D)</b>	<b>292</b>	<b>(D)</b>	<b>(D)</b>	<b>10</b>	<b>1</b>	<b>0</b>	<b>3</b>	<b>1</b>	<b>5</b>
South and Central America.....	179	(D)	61	(D)	(D)	179	9	1	0	3	1	0
Argentina.....	13	11	11	1	1	(*)	1	(*)	0	(*)	0	0
Brazil.....	33	(D)	9	(D)	(D)	1	1	0	0	3	(*)	0
Chile.....	4	4	3	(*)	(*)	0	0	0	0	(*)	0	0
Mexico.....	122	111	36	75	11	4	6	1	0	(*)	0	0
Venezuela.....	2	1	1	0	1	(*)	(*)	0	0	(*)	0	0
Other.....	6	4	2	3	1	0	0	0	0	(*)	0	0
Other Western Hemisphere.....	1,035	(D)	(D)	(D)	(D)	(D)	1	0	0	0	(*)	5
Bermuda.....	984	(D)	(D)	(D)	(D)	(D)	0	0	0	0	(*)	5
Other.....	51	(D)	(D)	(D)	(D)	(D)	1	0	0	0	0	0
<b>Africa</b> .....	<b>11</b>	<b>8</b>	<b>6</b>	<b>1</b>	<b>3</b>	<b>1</b>	<b>(*)</b>	<b>(*)</b>	<b>0</b>	<b>(*)</b>	<b>1</b>	<b>0</b>
South Africa.....	5	3	3	(*)	3	1	(*)	0	0	(*)	1	0
Other.....	5	5	4	1	(*)	0	0	(*)	0	0	0	0
<b>Middle East</b> .....	<b>53</b>	<b>30</b>	<b>30</b>	<b>1</b>	<b>23</b>	<b>19</b>	<b>(*)</b>	<b>(*)</b>	<b>0</b>	<b>2</b>	<b>1</b>	<b>0</b>
Israel.....	49	30	29	1	19	15	(*)	0	0	2	1	0
Saudi Arabia.....	4	(*)	(*)	(*)	4	4	(*)	0	0	(*)	0	0
Other.....	(*)	(*)	(*)	0	0	0	0	0	0	0	0	0
<b>Asia and Pacific</b> .....	<b>5,879</b>	<b>(D)</b>	<b>(D)</b>	<b>5,110</b>	<b>(D)</b>	<b>(D)</b>	<b>36</b>	<b>2</b>	<b>(*)</b>	<b>33</b>	<b>12</b>	<b>(*)</b>
Australia.....	95	67	26	42	28	14	10	(*)	(*)	1	3	(*)
China.....	14	10	10	0	3	3	(*)	0	0	(*)	0	0
Hong Kong.....	45	29	29	(*)	16	(*)	(D)	0	0	1	(D)	0
India.....	8	1	1	0	7	1	(*)	0	0	(*)	5	(*)
Indonesia.....	1	1	1	0	(*)	0	0	0	0	(*)	0	0
Japan.....	5,598	5,036	14	5,022	562	524	(D)	1	1	28	(D)	0
Korea, Republic of.....	45	(D)	7	(D)	(D)	(D)	3	(*)	(*)	(*)	(*)	0
Malaysia.....	3	3	3	0	(*)	0	0	0	0	0	(*)	0
New Zealand.....	2	(*)	(*)	(*)	2	1	1	0	0	(*)	(*)	0
Philippines.....	1	(*)	(*)	0	(*)	(*)	(*)	0	0	(*)	(*)	0
Singapore.....	26	(D)	(D)	2	(D)	(D)	0	0	0	(*)	(*)	0
Taiwan.....	33	(D)	16	(D)	(D)	(D)	(*)	(*)	(*)	(*)	(*)	0
Thailand.....	3	2	2	0	1	1	(*)	0	0	(*)	0	0
Other.....	3	(*)	(*)	0	3	1	0	0	0	2	0	0
<b>International organizations and unallocated</b> .....	<b>968</b>	<b>717</b>	<b>116</b>	<b>601</b>	<b>251</b>	<b>5</b>	<b>3</b>	<b>(*)</b>	<b>(*)</b>	<b>83</b>	<b>1</b>	<b>159</b>
<b>Addenda:</b>												
European Union <sup>1</sup> .....	8,547	6,607	1,228	5,379	1,940	1,012	254	84	(*)	150	440	0
Eastern Europe <sup>2</sup> .....	122	107	2	104	16	14	(*)	2	0	(*)	(*)	0

\* Less than \$500,000

D Suppressed to avoid disclosure of data of individual companies

1. See table 2, footnote 1.

2. See table 2, footnote 2.

Table 5.1. Other Private Services, 2001

[Millions of dollars]

	Receipts							Payments						
	Total	Education <sup>1</sup>	Financial services	Insurance <sup>2</sup>	Telecommunications <sup>3</sup>	Business, professional, and technical services	Other services	Total	Education <sup>1</sup>	Financial services	Insurance <sup>2</sup>	Telecommunications <sup>3</sup>	Business, professional, and technical services	Other services
<b>Total</b> .....	<b>115,614</b>	<b>11,476</b>	<b>18,919</b>	<b>3,423</b>	<b>4,332</b>	<b>61,350</b>	<b>16,114</b>	<b>67,675</b>	<b>2,251</b>	<b>10,871</b>	<b>16,706</b>	<b>4,770</b>	<b>32,439</b>	<b>639</b>
Affiliated.....	39,262		4,100			32,986	2,176	29,845		6,700			23,142	3
Unaffiliated.....	76,352	11,476	14,819	3,423	4,332	28,364	13,938	37,830	2,251	4,171	16,706	4,770	9,297	636
<b>Unaffiliated by Country:</b>														
<b>Canada</b> .....	<b>6,012</b>	<b>568</b>	<b>1,049</b>	<b>392</b>	<b>434</b>	<b>2,897</b>	<b>672</b>	<b>3,030</b>	<b>18</b>	<b>177</b>	<b>343</b>	<b>238</b>	<b>2,073</b>	<b>181</b>
<b>Europe</b> .....	<b>26,401</b>	<b>1,952</b>	<b>6,116</b>	<b>1,492</b>	<b>1,322</b>	<b>11,055</b>	<b>4,464</b>	<b>16,388</b>	<b>1,337</b>	<b>2,704</b>	<b>7,121</b>	<b>979</b>	<b>4,078</b>	<b>169</b>
Belgium-Luxembourg.....	(D)	20	287	28	47	416	(D)	14	60	49	27	133	(D)	
France.....	2,330	154	522	209	52	971	422	1,288	159	184	542	81	305	17
Germany.....	3,457	214	492	200	127	1,330	1,093	1,936	69	218	1,168	54	403	24
Italy.....	1,664	74	434	33	213	477	433	578	216	85	35	99	137	6
Netherlands.....	1,190	39	304	20	139	586	102	509	22	161	110	34	176	7
Norway.....	349	45	97	23	30	109	45	87	3	25	17	7	33	2
Spain.....	1,262	86	201	28	32	425	490	454	221	57	11	31	128	6
Sweden.....	684	99	127	11	93	250	104	275	7	58	60	19	129	2
Switzerland.....	1,336	40	478	28	29	720	42	1,635	10	220	1,232	18	143	11
United Kingdom.....	8,767	183	2,533	795	398	3,809	1,049	7,084	425	1,399	2,978	278	1,937	68
Other.....	(D)	999	641	115	162	1,962	(D)	(D)	191	237	921	332	555	(D)
<b>Latin America and Other Western Hemisphere</b> .....	<b>17,045</b>	<b>1,325</b>	<b>4,261</b>	<b>982</b>	<b>1,015</b>	<b>4,825</b>	<b>4,637</b>	<b>12,528</b>	<b>558</b>	<b>444</b>	<b>9,082</b>	<b>1,715</b>	<b>697</b>	<b>32</b>
South and Central America.....	(D)	1,034	1,366	414	907	4,118	(D)	2,906	485	233	51	1,488	624	25
Argentina.....	979	66	201	112	81	396	123	140	31	23	11	23	48	4
Brazil.....	(D)	185	323	40	135	1,054	(D)	317	18	40	4	104	147	4
Chile.....	398	32	70	27	47	177	45	97	30	7	2	43	13	2
Mexico.....	5,820	223	376	91	426	932	3,773	1,270	203	60	9	810	181	7
Venezuela.....	770	109	95	15	25	422	104	85	5	10	2	39	26	3
Other.....	2,439	420	301	128	193	1,138	259	985	198	93	21	469	208	6
Other Western Hemisphere.....	(D)	291	2,895	568	108	707	(D)	9,621	73	211	9,032	226	73	6
Bermuda.....	1,667	12	944	380	11	300	19	7,271	2	58	7,167	10	32	1
Other.....	(D)	279	1,951	189	96	406	(D)	2,352	71	153	1,867	216	40	5
<b>Africa</b> .....	<b>(D)</b>	<b>716</b>	<b>193</b>	<b>14</b>	<b>193</b>	<b>1,159</b>	<b>(D)</b>	<b>(D)</b>	<b>56</b>	<b>34</b>	<b>2</b>	<b>158</b>	<b>363</b>	<b>(D)</b>
South Africa.....	548	50	78	4	109	209	98	174	13	15	0	31	113	2
Other.....	(D)	667	115	10	84	950	(D)	(D)	43	19	2	127	249	(D)
<b>Middle East</b> .....	<b>(D)</b>	<b>495</b>	<b>550</b>	<b>48</b>	<b>149</b>	<b>1,515</b>	<b>(D)</b>	<b>(D)</b>	<b>57</b>	<b>76</b>	<b>4</b>	<b>149</b>	<b>289</b>	<b>(D)</b>
Israel.....	(D)	71	111	37	71	260	(D)	219	51	14	3	26	120	5
Saudi Arabia.....	(D)	110	90	2	27	684	(D)	135	0	21	0	26	70	18
Other.....	(D)	314	349	9	50	571	(D)	(D)	6	41	1	97	99	(D)
<b>Asia and Pacific</b> .....	<b>18,853</b>	<b>6,419</b>	<b>2,632</b>	<b>360</b>	<b>1,219</b>	<b>6,760</b>	<b>1,463</b>	<b>4,403</b>	<b>226</b>	<b>736</b>	<b>132</b>	<b>1,368</b>	<b>1,795</b>	<b>146</b>
Australia.....	1,472	62	296	72	179	612	251	488	105	102	12	70	185	14
China.....	(D)	1,066	107	14	102	733	(D)	167	11	5	1	62	80	7
Hong Kong.....	867	136	225	24	79	360	43	293	2	69	2	37	145	38
India.....	1,441	972	58	3	85	295	27	(D)	3	19	1	423	200	(D)
Indonesia.....	447	207	54	5	10	146	25	72	1	5	0	22	38	6
Japan.....	5,021	881	835	140	228	2,419	518	1,173	37	285	95	88	633	34
Korea, Republic of.....	1,863	812	191	27	162	574	97	309	2	69	6	75	153	4
Malaysia.....	415	139	48	5	44	159	20	36	0	5	0	14	14	3
New Zealand.....	300	23	30	5	31	156	56	45	15	2	0	19	8	2
Philippines.....	319	56	37	5	45	147	30	237	0	10	4	132	86	4
Singapore.....	782	74	283	19	104	267	34	176	0	64	1	25	75	11
Taiwan.....	1,307	508	157	30	97	450	64	176	1	37	5	48	78	8
Thailand.....	462	199	39	7	21	166	30	74	2	8	0	27	33	5
Other.....	(D)	1,286	272	3	33	277	(D)	(D)	48	56	0	326	66	(D)
<b>International organizations and unallocated</b> .....	<b>2,773</b>	<b>0</b>	<b>18</b>	<b>133</b>	<b>(*)</b>	<b>152</b>	<b>2,470</b>	<b>256</b>	<b>0</b>	<b>0</b>	<b>20</b>	<b>163</b>	<b>3</b>	<b>70</b>
<b>Addenda:</b>														
European Union <sup>4</sup> .....	21,823	888	5,363	1,395	1,165	8,999	4,013	13,952	1,218	2,358	5,870	765	3,600	141
Eastern Europe <sup>5</sup> .....	1,901	502	139	29	52	903	276	(D)	55	81	1	120	250	(D)

\* Less than \$500,000

D Suppressed to avoid disclosure of data of individual companies

1. See table 1, footnote 3.

2. See table 1, footnote 4.

3. See table 1, footnote 5.

4. See table 2, footnote 1.

5. See table 2, footnote 2.

Table 5.2. Other Private Services, 2002

[Millions of dollars]

	Receipts							Payments						
	Total	Education <sup>1</sup>	Financial services	Insurance <sup>2</sup>	Telecommunications <sup>3</sup>	Business, professional, and technical services	Other services	Total	Education <sup>1</sup>	Financial services	Insurance <sup>2</sup>	Telecommunications <sup>3</sup>	Business, professional, and technical services	Other services
<b>Total</b>	<b>124,181</b>	<b>12,628</b>	<b>20,191</b>	<b>4,515</b>	<b>5,016</b>	<b>64,975</b>	<b>16,857</b>	<b>75,271</b>	<b>2,451</b>	<b>9,123</b>	<b>22,116</b>	<b>4,647</b>	<b>36,159</b>	<b>775</b>
Affiliated.....	43,329		4,100			36,487	2,742	31,848		5,300			26,542	6
Unaffiliated.....	80,852	12,628	16,091	4,515	5,016	28,488	14,115	43,423	2,451	3,823	22,116	4,647	9,617	769
<b>Unaffiliated by Country:</b>														
<b>Canada</b>	<b>6,262</b>	<b>617</b>	<b>934</b>	<b>459</b>	<b>585</b>	<b>2,954</b>	<b>714</b>	<b>3,446</b>	<b>28</b>	<b>154</b>	<b>554</b>	<b>256</b>	<b>2,267</b>	<b>187</b>
<b>Europe</b>	<b>28,186</b>	<b>2,053</b>	<b>7,358</b>	<b>1,897</b>	<b>1,453</b>	<b>10,958</b>	<b>4,467</b>	<b>20,809</b>	<b>1,435</b>	<b>2,364</b>	<b>11,923</b>	<b>884</b>	<b>3,972</b>	<b>232</b>
Belgium-Luxembourg.....	(D)	21	1,020	31	60	346	(D)	(D)	17	61	71	20	101	(D)
France.....	2,557	164	499	259	105	1,130	400	1,715	171	188	891	91	355	20
Germany.....	3,071	213	496	221	170	1,312	659	4,260	68	185	3,466	72	443	27
Italy.....	1,738	74	458	36	227	477	466	550	239	83	31	60	132	6
Netherlands.....	1,226	40	374	29	90	558	135	531	23	111	142	49	199	7
Norway.....	404	51	141	34	18	103	57	89	3	32	12	17	24	1
Spain.....	1,270	87	238	27	43	357	518	494	243	63	21	35	124	7
Sweden.....	699	89	128	14	36	301	131	279	8	44	68	13	144	1
Switzerland.....	1,409	37	529	59	29	704	51	2,746	13	247	2,313	13	149	11
United Kingdom.....	9,209	195	2,821	965	501	3,501	1,225	7,346	440	1,070	3,868	182	1,658	128
Other.....	(D)	1,084	654	220	173	2,168	(D)	(D)	210	280	1,037	331	645	(D)
<b>Latin America and Other Western Hemisphere</b>	<b>17,543</b>	<b>1,463</b>	<b>4,504</b>	<b>1,180</b>	<b>1,181</b>	<b>4,659</b>	<b>4,556</b>	<b>12,948</b>	<b>596</b>	<b>459</b>	<b>9,420</b>	<b>1,692</b>	<b>721</b>	<b>60</b>
South and Central America.....	12,366	1,161	1,296	389	1,033	4,018	4,468	3,030	521	253	79	1,463	664	50
Argentina.....	690	73	145	39	45	320	68	156	22	9	22	20	79	4
Brazil.....	1,825	191	284	39	131	984	196	337	26	43	9	104	144	11
Chile.....	364	35	67	37	49	134	42	96	37	6	2	36	13	2
Mexico.....	5,995	267	309	125	495	938	3,861	1,330	201	87	16	794	215	17
Venezuela.....	642	120	76	14	35	529	69	87	2	8	4	38	31	3
Other.....	2,649	475	415	136	277	1,114	232	1,023	232	100	26	470	182	13
Other Western Hemisphere.....	5,177	301	3,208	791	148	641	88	9,917	75	206	9,341	229	56	10
Bermuda.....	(D)	11	1,286	449	10	242	(D)	(D)	2	103	7,457	7	25	(D)
Other.....	(D)	290	1,922	343	138	399	(D)	(D)	73	103	1,885	222	32	(D)
<b>Africa</b>	<b>(D)</b>	<b>818</b>	<b>175</b>	<b>23</b>	<b>185</b>	<b>1,052</b>	<b>(D)</b>	<b>(D)</b>	<b>73</b>	<b>41</b>	<b>4</b>	<b>190</b>	<b>335</b>	<b>(D)</b>
South Africa.....	549	54	58	7	66	229	135	(D)	17	21	(*)	18	100	(D)
Other.....	(D)	764	117	16	119	823	(D)	496	56	20	4	172	234	10
<b>Middle East</b>	<b>(D)</b>	<b>530</b>	<b>514</b>	<b>52</b>	<b>166</b>	<b>1,526</b>	<b>(D)</b>	<b>(D)</b>	<b>22</b>	<b>90</b>	<b>3</b>	<b>160</b>	<b>265</b>	<b>(D)</b>
Israel.....	642	75	91	40	75	276	85	149	21	19	0	22	82	5
Saudi Arabia.....	(D)	121	69	1	27	665	(D)	144	0	26	0	34	66	18
Other.....	1,371	334	354	11	64	584	24	(D)	1	45	3	104	117	(D)
<b>Asia and Pacific</b>	<b>20,377</b>	<b>7,148</b>	<b>2,597</b>	<b>789</b>	<b>1,428</b>	<b>6,821</b>	<b>1,594</b>	<b>4,852</b>	<b>297</b>	<b>715</b>	<b>208</b>	<b>1,402</b>	<b>2,058</b>	<b>172</b>
Australia.....	1,544	66	366	86	185	574	267	519	132	98	11	57	198	23
China.....	(D)	1,165	137	34	115	687	(D)	232	18	6	2	59	140	7
Hong Kong.....	855	143	202	48	83	332	47	287	2	48	3	35	154	44
India.....	1,747	1,232	50	19	142	274	30	(D)	3	22	4	444	240	(D)
Indonesia.....	491	214	53	11	12	171	30	101	0	6	12	22	55	6
Japan.....	5,328	980	725	447	234	2,345	597	1,196	46	264	144	71	627	44
Korea, Republic of.....	2,226	904	257	44	170	750	101	334	3	74	7	62	183	5
Malaysia.....	424	136	52	4	45	164	23	51	0	7	0	13	28	3
New Zealand.....	310	26	31	5	46	147	54	58	18	2	1	16	18	3
Philippines.....	(D)	61	38	4	78	99	(D)	(D)	0	13	7	153	61	(D)
Singapore.....	(D)	76	278	33	100	358	(D)	(D)	1	48	4	21	132	(D)
Taiwan.....	1,271	533	167	34	95	376	66	187	1	43	10	42	84	8
Thailand.....	541	214	42	19	23	211	32	84	4	10	0	29	37	5
Other.....	(D)	1,398	199	3	99	333	(D)	(D)	68	74	4	376	99	(D)
<b>International organizations and unallocated</b>	<b>3,165</b>	<b>0</b>	<b>9</b>	<b>113</b>	<b>18</b>	<b>519</b>	<b>2,506</b>	<b>148</b>	<b>0</b>	<b>0</b>	<b>6</b>	<b>64</b>	<b>0</b>	<b>78</b>
<b>Addenda:</b>														
European Union <sup>4</sup> .....	23,445	911	6,481	1,750	1,307	9,004	3,992	17,098	1,304	1,951	9,575	657	3,409	203
Eastern Europe <sup>5</sup> .....	1,886	550	187	33	65	752	300	(D)	63	116	21	128	297	(D)

\* Less than \$500,000

D Suppressed to avoid disclosure of data of individual companies

1. See table 1, footnote 3.

2. See table 1, footnote 4.

3. See table 1, footnote 5.

4. See table 2, footnote 1.

5. See table 2, footnote 2.

Table 5.3. Other Private Services, 2003

[Millions of dollars]

	Receipts							Payments						
	Total	Education <sup>1</sup>	Financial services	Insurance <sup>2</sup>	Tele-communications <sup>3</sup>	Business, professional, and technical services	Other services	Total	Education <sup>1</sup>	Financial services	Insurance <sup>2</sup>	Tele-communications <sup>3</sup>	Business, professional, and technical services	Other services
<b>Total</b> .....	<b>133,818</b>	<b>13,399</b>	<b>22,737</b>	<b>4,877</b>	<b>5,477</b>	<b>69,706</b>	<b>17,622</b>	<b>85,829</b>	<b>2,696</b>	<b>9,836</b>	<b>26,702</b>	<b>4,799</b>	<b>40,843</b>	<b>952</b>
Affiliated.....	48,450		5,100			40,622	2,728	35,497		5,600			29,883	14
Unaffiliated.....	85,368	13,399	17,637	4,877	5,477	29,084	14,894	50,332	2,696	4,236	26,702	4,799	10,960	938
<b>Unaffiliated by Country:</b>														
<b>Canada</b> .....	<b>6,887</b>	<b>647</b>	<b>1,035</b>	<b>660</b>	<b>681</b>	<b>3,000</b>	<b>865</b>	<b>4,030</b>	<b>56</b>	<b>161</b>	<b>525</b>	<b>281</b>	<b>2,786</b>	<b>221</b>
<b>Europe</b> .....	<b>30,038</b>	<b>2,060</b>	<b>7,491</b>	<b>2,315</b>	<b>1,667</b>	<b>11,517</b>	<b>4,988</b>	<b>22,750</b>	<b>1,539</b>	<b>2,566</b>	<b>12,980</b>	<b>992</b>	<b>4,378</b>	<b>275</b>
Belgium-Luxembourg.....	1,173	21	499	59	61	376	156	338	18	66	95	23	129	6
France.....	2,901	169	726	118	115	1,290	483	1,623	184	210	727	105	373	24
Germany.....	3,630	217	489	372	207	1,460	885	4,208	73	251	3,268	91	494	32
Italy.....	1,800	77	512	32	245	470	464	617	257	84	35	71	164	5
Netherlands.....	1,290	39	325	49	119	606	152	577	25	130	168	61	185	9
Norway.....	429	36	147	39	24	125	58	122	3	31	5	18	63	1
Spain.....	1,317	82	255	23	55	386	517	539	265	68	19	38	142	7
Sweden.....	701	85	134	15	36	299	132	274	9	36	70	14	144	2
Switzerland.....	1,530	36	537	64	42	799	51	3,139	15	219	2,680	21	193	12
United Kingdom.....	10,275	203	3,161	1,231	566	3,754	1,360	8,306	459	1,211	4,453	197	1,834	152
Other.....	4,995	1,095	706	314	198	1,952	730	3,007	231	280	1,461	353	656	26
<b>Latin America and Other Western Hemisphere</b> .....	<b>18,656</b>	<b>1,591</b>	<b>5,593</b>	<b>1,098</b>	<b>1,313</b>	<b>4,483</b>	<b>4,578</b>	<b>16,853</b>	<b>653</b>	<b>579</b>	<b>12,952</b>	<b>1,746</b>	<b>872</b>	<b>52</b>
South and Central America.....	12,811	1,243	1,484	469	1,141	3,990	4,484	3,278	574	276	86	1,521	774	47
Argentina.....	737	84	162	33	45	344	69	170	25	7	22	22	90	4
Brazil.....	1,782	193	269	47	140	935	198	379	29	42	20	111	166	11
Chile.....	358	40	75	36	49	116	43	(D)	41	8	2	39	14	(D)
Mexico.....	6,340	294	388	164	541	1,116	3,837	1,423	221	99	13	815	260	15
Venezuela.....	720	123	173	22	34	292	77	82	3	7	4	36	30	2
Other.....	2,875	510	417	168	333	1,187	261	(D)	256	113	22	496	213	(D)
Other Western Hemisphere.....	5,846	349	4,109	628	172	493	95	13,579	78	303	12,865	226	98	5
Bermuda.....	1,959	16	1,365	426	16	126	10	10,984	2	116	10,832	8	24	1
Other.....	3,887	333	2,744	203	156	367	84	2,593	76	187	2,034	218	74	4
<b>Africa</b> .....	<b>2,549</b>	<b>918</b>	<b>183</b>	<b>27</b>	<b>175</b>	<b>1,055</b>	<b>191</b>	<b>(D)</b>	<b>75</b>	<b>86</b>	<b>4</b>	<b>188</b>	<b>340</b>	<b>(D)</b>
South Africa.....	476	52	43	8	68	214	91	145	21	23	(*)	17	81	3
Other.....	2,075	865	140	20	108	842	100	(D)	54	63	3	171	259	(D)
<b>Middle East</b> .....	<b>3,050</b>	<b>488</b>	<b>462</b>	<b>40</b>	<b>194</b>	<b>1,727</b>	<b>139</b>	<b>(D)</b>	<b>18</b>	<b>76</b>	<b>4</b>	<b>171</b>	<b>355</b>	<b>(D)</b>
Israel.....	663	80	99	24	82	292	85	(D)	17	13	1	31	113	(D)
Saudi Arabia.....	(D)	95	75	1	37	656	(D)	136	0	15	1	32	65	23
Other.....	(D)	312	288	15	75	778	(D)	(D)	1	48	2	108	177	(D)
<b>Asia and Pacific</b> .....	<b>21,479</b>	<b>7,696</b>	<b>2,869</b>	<b>631</b>	<b>1,446</b>	<b>7,268</b>	<b>1,569</b>	<b>5,224</b>	<b>355</b>	<b>748</b>	<b>227</b>	<b>1,417</b>	<b>2,227</b>	<b>251</b>
Australia.....	1,752	71	418	81	196	713	273	626	169	110	11	57	230	49
China.....	2,439	1,265	175	13	132	718	136	237	19	10	2	60	137	9
Hong Kong.....	887	158	214	41	89	338	47	297	2	50	3	42	154	46
India.....	2,030	1,457	56	5	129	353	30	877	3	19	5	428	420	2
Indonesia.....	539	204	48	6	14	237	30	106	0	6	5	24	64	6
Japan.....	5,599	1,015	849	326	228	2,499	682	1,098	54	244	162	70	519	49
Korea, Republic of.....	2,360	1,006	268	45	163	776	102	309	3	84	9	66	142	5
Malaysia.....	(D)	129	56	7	50	189	(D)	54	0	7	2	13	29	3
New Zealand.....	291	27	32	10	30	127	65	108	24	26	1	14	37	6
Philippines.....	(D)	70	41	3	98	145	(D)	(D)	1	15	9	201	65	(D)
Singapore.....	804	82	253	37	104	289	39	266	1	56	7	23	167	12
Taiwan.....	1,297	547	186	36	108	354	66	199	1	36	11	48	95	8
Thailand.....	448	195	44	17	23	137	33	94	4	11	1	29	44	5
Other.....	(D)	1,472	229	2	83	394	(D)	(D)	73	74	1	341	125	(D)
<b>International organizations and unallocated</b> .....	<b>2,708</b>	<b>0</b>	<b>4</b>	<b>107</b>	<b>(*)</b>	<b>34</b>	<b>2,563</b>	<b>106</b>	<b>0</b>	<b>0</b>	<b>9</b>	<b>4</b>	<b>0</b>	<b>93</b>
<b>Addenda:</b>														
European Union <sup>4</sup> .....	25,097	924	6,596	2,143	1,496	9,509	4,429	18,644	1,394	2,204	10,274	756	3,771	245
Eastern Europe <sup>5</sup> .....	1,972	569	209	52	68	712	363	595	71	108	19	126	258	14

\* Less than \$500,000

D Suppressed to avoid disclosure of data of individual companies

1. See table 1, footnote 3.

2. See table 1, footnote 4.

3. See table 1, footnote 5.

4. See table 2, footnote 1.

5. See table 2, footnote 2.

Table 6.1. Insurance, 2001

[Millions of dollars]

	Insurance sold to foreigners						Insurance purchased from foreigners					
	Receipts for insurance services			Supplemental detail			Payments for insurance services			Supplemental detail		
	Total <sup>1</sup>	Reinsurance	Primary and other insurance	Premiums received		Losses paid <sup>2</sup>	Total <sup>3</sup>	Reinsurance	Primary and other insurance	Premiums paid		Losses recovered <sup>4</sup>
				Reinsurance	Primary insurance					Reinsurance	Primary insurance	
<b>All countries.....</b>	<b>3,423</b>	<b>2,727</b>	<b>697</b>	<b>7,283</b>	<b>950</b>	<b>8,474</b>	<b>16,706</b>	<b>14,513</b>	<b>2,193</b>	<b>38,164</b>	<b>2,133</b>	<b>35,910</b>
<b>Canada.....</b>	<b>392</b>	<b>358</b>	<b>35</b>	<b>956</b>	<b>47</b>	<b>876</b>	<b>343</b>	<b>210</b>	<b>133</b>	<b>553</b>	<b>135</b>	<b>315</b>
<b>Europe.....</b>	<b>1,492</b>	<b>1,277</b>	<b>218</b>	<b>3,411</b>	<b>246</b>	<b>4,273</b>	<b>7,121</b>	<b>5,475</b>	<b>1,645</b>	<b>14,398</b>	<b>1,606</b>	<b>20,050</b>
Belgium-Luxembourg.....	28	26	2	69	4	91	49	45	4	119	4	94
France.....	209	202	7	540	7	718	542	436	105	1,147	102	1,422
Germany.....	200	180	20	482	13	638	1,168	1,139	29	2,995	20	4,599
Italy.....	33	30	4	79	3	110	35	35	0	93	(*)	106
Netherlands.....	20	16	4	43	6	27	110	37	73	97	2	-172
Norway.....	23	17	6	45	8	80	17	5	12	12	13	1
Spain.....	28	26	2	69	2	75	11	11	0	28	(*)	46
Sweden.....	11	11	1	29	1	19	60	53	7	140	7	260
Switzerland.....	28	24	4	63	2	111	1,232	1,193	39	3,137	36	3,678
United Kingdom.....	795	666	131	1,779	145	2,192	2,978	1,611	1,367	4,235	1,412	6,004
Other.....	115	80	36	213	54	214	921	911	10	2,395	9	4,010
<b>Latin America and Other Western Hemisphere.....</b>	<b>982</b>	<b>795</b>	<b>188</b>	<b>2,122</b>	<b>269</b>	<b>1,989</b>	<b>9,082</b>	<b>8,691</b>	<b>392</b>	<b>22,854</b>	<b>377</b>	<b>15,133</b>
South and Central America.....	414	306	107	818	175	762	51	19	31	(D)	(D)	82
Argentina.....	112	97	15	259	25	300	11	9	2	25	(*)	31
Brazil.....	40	33	7	87	12	44	4	0	4	1	(*)	12
Chile.....	27	19	8	50	12	23	2	0	2	0	(*)	0
Mexico.....	91	65	25	174	42	137	9	7	2	19	1	24
Venezuela.....	15	10	5	26	9	17	2	0	2	1	(*)	1
Other.....	128	83	45	222	75	241	21	2	19	(D)	(D)	13
Other Western Hemisphere.....	568	488	81	1,304	95	1,227	9,032	8,671	361	(D)	(D)	15,051
Bermuda.....	380	361	19	965	7	1,012	7,167	6,841	326	(D)	329	10,756
Other.....	189	127	62	339	88	215	1,867	1,833	34	4,819	(D)	4,295
<b>Africa.....</b>	<b>14</b>	<b>9</b>	<b>5</b>	<b>23</b>	<b>9</b>	<b>31</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>(*)</b>	<b>2</b>	<b>1</b>
South Africa.....	4	3	1	8	2	11	0	0	0	(*)	(*)	(*)
Other.....	10	6	4	15	7	20	2	0	2	(*)	2	1
<b>Middle East.....</b>	<b>48</b>	<b>43</b>	<b>5</b>	<b>116</b>	<b>6</b>	<b>109</b>	<b>4</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>2</b>	<b>9</b>
Israel.....	37	36	2	95	3	87	3	1	2	3	2	2
Saudi Arabia.....	2	2	0	4	(*)	9	0	0	0	0	(*)	5
Other.....	9	6	3	17	3	12	1	0	1	1	1	2
<b>Asia and Pacific.....</b>	<b>360</b>	<b>222</b>	<b>138</b>	<b>593</b>	<b>196</b>	<b>786</b>	<b>132</b>	<b>114</b>	<b>18</b>	<b>302</b>	<b>10</b>	<b>396</b>
Australia.....	72	37	33	100	55	166	12	9	3	24	3	70
China.....	14	9	5	23	7	22	1	1	0	4	(*)	2
Hong Kong.....	24	7	17	(D)	(D)	23	2	1	1	3	1	-5
India.....	3	3	0	9	(*)	20	1	0	1	0	(*)	1
Indonesia.....	5	4	1	10	2	24	0	0	0	0	(*)	7
Japan.....	140	103	37	276	39	348	95	90	6	235	4	302
Korea, Republic of.....	27	18	9	48	15	32	6	6	0	17	(*)	17
Malaysia.....	5	4	1	11	1	10	0	0	0	(*)	(*)	1
New Zealand.....	5	4	1	11	1	9	0	0	0	-1	(*)	1
Philippines.....	5	4	1	10	2	16	4	3	1	(D)	1	2
Singapore.....	19	5	15	(D)	(D)	23	1	1	0	2	(*)	1
Taiwan.....	30	15	15	40	19	77	5	1	4	2	(*)	-4
Thailand.....	7	7	1	18	1	10	0	0	0	(*)	(*)	0
Other.....	3	2	1	4	2	7	0	0	0	(D)	(*)	1
<b>International organizations and unallocated.....</b>	<b>133</b>	<b>23</b>	<b>106</b>	<b>62</b>	<b>176</b>	<b>409</b>	<b>20</b>	<b>20</b>	<b>0</b>	<b>53</b>	<b>(*)</b>	<b>7</b>
<b>Addenda:</b>												
European Union <sup>5</sup> .....	1,395	1,215	186	3,243	200	4,007	5,870	4,277	1,593	11,247	1,556	16,369
Eastern Europe <sup>6</sup> .....	29	9	19	25	31	48	1	(*)	1	(*)	1	(*)

\* Less than \$500,000

D Suppressed to avoid disclosure of data of individual companies

1. The \$3,423 million in receipts for insurance services in 2001 consisted of the share of premiums that represents charges for insurance services of \$2,292 million (total premiums were \$8,233 million and premiums for settlement of normal losses were \$5,941 million), auxiliary insurance services of \$123 million, and premium supplements of \$1,008 million. (See note below.)

2. The \$8,474 million in losses paid in 2001 consisted of \$7,693 million paid on reinsurance and \$781 million paid on primary insurance.

3. The \$16,706 million in payments for insurance services in 2001 consisted of the share of premiums that represents charges for insurance services of \$11,617 million (total premiums were \$40,297 million and premiums for settlement of normal losses were \$28,680 million), auxiliary insurance services of \$177 million, and premium supplements of \$4,911 million. (See note below.)

4. The \$35,910 million in losses recovered in 2001 consisted of \$35,523 million recovered on reinsurance and \$387 million recovered on primary insurance.

5. See table 2, footnote 1.

6. See table 2, footnote 2.

NOTE: Insurance services consist of (1) A share of premiums (the remaining share is for settlement of "normal" losses, where normal losses are inferred from the relationship between actual losses and premiums, averaged over several years), (2) auxiliary insurance services, such as agents commissions, actuarial services, brokering and agency services, and salvage administration services, and (3) premium supplements, representing income on funds held by insurance companies on which policyholders have a claim. This income is treated as accruing to the policyholders, who pay it back to insurers as premium supplements to cover part of the cost of insurance services. Differences between the portion of premiums allocated to loss settlement and the amount of losses actually incurred or recovered—sometimes termed "net insurance settlements"—are recorded in unilateral current transfers in the U.S. international transactions accounts. A positive (negative) amount for net insurance settlements would occur if losses paid are less (greater) than normal and if losses recovered are greater (less) than normal. In 2001, net insurance settlements were \$4,697 million.



Table 6.2. Insurance, 2002

[Millions of dollars]

	Insurance sold to foreigners						Insurance purchased from foreigners					
	Receipts for insurance services			Supplemental detail			Payments for insurance services			Supplemental detail		
	Total <sup>1</sup>	Reinsurance	Primary and other insurance	Premiums received		Losses paid <sup>2</sup>	Total <sup>3</sup>	Reinsurance	Primary and other insurance	Premiums paid		Losses recovered <sup>4</sup>
				Reinsurance	Primary insurance					Reinsurance	Primary insurance	
<b>All countries</b> .....	<b>4,515</b>	<b>3,434</b>	<b>1,081</b>	<b>10,311</b>	<b>1,593</b>	<b>8,314</b>	<b>22,116</b>	<b>17,932</b>	<b>4,184</b>	<b>44,136</b>	<b>4,022</b>	<b>31,292</b>
<b>Canada</b> .....	<b>459</b>	<b>341</b>	<b>118</b>	<b>1,025</b>	<b>206</b>	<b>752</b>	<b>554</b>	<b>204</b>	<b>350</b>	(D)	(D)	<b>636</b>
<b>Europe</b> .....	<b>1,897</b>	<b>1,497</b>	<b>400</b>	<b>4,494</b>	<b>457</b>	<b>4,187</b>	<b>11,923</b>	<b>9,031</b>	<b>2,888</b>	(D)	(D)	<b>20,137</b>
Belgium-Luxembourg.....	31	30	1	90	1	140	71	67	5	164	2	57
France.....	259	244	15	733	26	344	891	595	296	1,466	299	1,083
Germany.....	221	170	51	511	53	542	3,466	3,417	49	8,410	19	6,913
Italy.....	36	30	6	90	9	14	31	28	3	68	(*)	58
Netherlands.....	29	23	7	68	12	34	142	66	76	162	2	118
Norway.....	34	21	12	64	19	69	12	2	10	4	11	21
Spain.....	27	23	5	68	7	52	21	14	8	34	6	10
Sweden.....	14	10	4	31	7	31	68	55	13	(D)	(D)	176
Switzerland.....	59	38	21	114	16	112	2,313	2,273	40	5,599	36	5,098
United Kingdom.....	965	787	179	2,362	237	2,519	3,868	1,502	2,366	3,696	2,372	3,629
Other.....	220	121	100	362	70	330	1,037	1,014	23	(D)	(D)	2,973
<b>Latin America and Other Western Hemisphere</b> .....	<b>1,180</b>	<b>930</b>	<b>251</b>	<b>2,791</b>	<b>410</b>	<b>2,267</b>	<b>9,420</b>	<b>8,517</b>	<b>903</b>	<b>20,961</b>	<b>873</b>	<b>10,290</b>
South and Central America.....	389	287	102	863	184	612	79	30	49	74	16	102
Argentina.....	39	28	11	83	20	28	22	18	4	44	1	33
Brazil.....	39	31	8	93	15	202	9	-3	12	-8	(*)	44
Chile.....	37	29	8	86	15	58	2	0	2	(*)	(*)	(*)
Mexico.....	125	99	26	297	47	138	16	10	6	(D)	(D)	18
Venezuela.....	14	9	4	28	8	21	4	0	4	1	(*)	(*)
Other.....	136	92	44	276	79	166	26	5	21	(D)	(D)	6
Other Western Hemisphere.....	791	642	149	1,929	226	1,655	9,341	8,486	854	20,867	857	10,188
Bermuda.....	449	430	18	1,292	8	1,117	7,457	6,659	798	16,403	801	8,852
Other.....	343	212	130	637	218	538	1,885	1,828	57	4,485	57	1,336
<b>Africa</b> .....	<b>23</b>	<b>16</b>	<b>7</b>	<b>49</b>	<b>11</b>	<b>32</b>	<b>4</b>	<b>0</b>	<b>4</b>	(*)	1	<b>3</b>
South Africa.....	7	6	2	17	3	17	(*)	0	0	(*)	(*)	1
Other.....	16	11	5	32	9	15	4	0	4	(*)	(*)	2
<b>Middle East</b> .....	<b>52</b>	<b>45</b>	<b>7</b>	<b>137</b>	<b>11</b>	<b>96</b>	<b>3</b>	<b>1</b>	<b>2</b>	<b>2</b>	<b>1</b>	<b>2</b>
Israel.....	40	36	4	108	7	77	0	0	0	(*)	(*)	2
Saudi Arabia.....	1	1	2	2	1	1	0	0	0	(*)	(*)	(*)
Other.....	11	9	3	26	3	19	3	1	2	2	1	(*)
<b>Asia and Pacific</b> .....	<b>789</b>	<b>581</b>	<b>208</b>	<b>1,746</b>	<b>334</b>	<b>854</b>	<b>208</b>	<b>173</b>	<b>34</b>	<b>419</b>	<b>7</b>	<b>244</b>
Australia.....	86	44	43	132	77	245	11	7	4	18	3	11
China.....	34	8	26	24	43	42	2	1	1	3	(*)	-3
Hong Kong.....	48	15	34	(D)	(D)	40	3	2	1	6	(*)	-4
India.....	19	19	1	56	1	9	4	1	3	2	(*)	1
Indonesia.....	11	11	1	32	1	25	12	8	4	(D)	1	9
Japan.....	447	398	48	1,195	55	335	144	136	8	334	2	211
Korea, Republic of.....	44	22	21	67	37	37	7	6	1	15	(*)	13
Malaysia.....	4	4	1	11	1	7	0	0	0	(*)	(*)	(*)
New Zealand.....	5	3	3	8	5	9	1	0	1	(*)	(*)	1
Philippines.....	4	2	2	7	3	2	7	6	1	(D)	(*)	8
Singapore.....	33	16	18	(D)	(D)	31	4	1	3	3	(*)	(*)
Taiwan.....	34	22	12	66	16	49	10	1	9	2	1	-3
Thailand.....	19	16	2	(D)	(D)	12	0	0	0	(*)	(*)	0
Other.....	3	2	1	7	1	10	4	4	0	3	(*)	1
<b>International organizations and unallocated</b> .....	<b>113</b>	<b>23</b>	<b>91</b>	<b>69</b>	<b>164</b>	<b>125</b>	<b>6</b>	<b>6</b>	<b>0</b>	<b>15</b>	<b>0</b>	<b>-21</b>
<b>Addenda:</b>												
European Union <sup>5</sup> .....	1,750	1,403	347	4,214	385	3,898	9,575	6,737	2,837	16,582	2,727	14,994
Eastern Europe <sup>6</sup> .....	33	19	14	(D)	(D)	72	21	21	0	(D)	(*)	22

\* Less than \$500,000

D Suppressed to avoid disclosure of data of individual companies

1. The \$4,515 million in receipts for insurance services in 2002 consisted of the share of premiums that represents charges for insurance services of \$2,863 million (total premiums were \$11,904 million and premiums for settlement of normal losses were \$9,041 million), auxiliary insurance services of \$201 million, and premium supplements of \$1,451 million. (See note below.)

2. The \$8,314 million in losses paid in 2002 consisted of \$7,426 million paid on reinsurance and \$888 million paid on primary insurance.

3. The \$22,116 million in payments for insurance services in 2002 consisted of the share of premiums that represents charges for insurance services of \$15,705 million (total premiums were \$48,158 million and premiums for settlement of normal losses were \$32,453 million), auxiliary insurance services of \$433 million, and premium supplements of \$5,978 million. (See note below.)

4. The \$31,292 million in losses recovered in 2002 consisted of \$30,961 million recovered on reinsurance and \$331 million recovered on primary insurance.

5. See table 2, footnote 1.

6. See table 2, footnote 2.

Note. Insurance services consist of (1) A share of premiums (the remaining share is for settlement of "normal" losses, where normal losses are inferred from the relationship between actual losses and premiums, averaged over several years), (2) auxiliary insurance services, such as agents commissions, actuarial services, brokering and agency services, and salvage administration services, and (3) premium supplements, representing income on funds held by insurance companies on which policyholders have a claim. This income is treated as accruing to the policyholders, who pay it back to insurers as premium supplements to cover part of the cost of insurance services. Differences between the portion of premiums allocated to loss settlement and the amount of losses actually incurred or recovered—sometimes termed "net insurance settlements"—are recorded in unilateral current transfers in the U.S. international transactions accounts. A positive (negative) amount for net insurance settlements would occur if losses paid are less (greater) than normal and if losses recovered are greater (less) than normal. In 2002, net insurance settlements were -\$434 million.

**Table 6.3. Insurance, 2003**  
[Millions of dollars]

	Insurance sold to foreigners						Insurance purchased from foreigners					
	Receipts for insurance services			Supplemental detail			Payments for insurance services			Supplemental detail		
	Total <sup>1</sup>	Reinsurance	Primary and other insurance	Premiums received		Losses paid <sup>2</sup>	Total <sup>3</sup>	Reinsurance	Primary and other insurance	Premiums paid		Losses recovered <sup>4</sup>
				Reinsurance	Primary insurance					Reinsurance	Primary insurance	
<b>All countries</b> .....	<b>4,877</b>	<b>3,685</b>	<b>1,192</b>	<b>11,221</b>	<b>1,918</b>	<b>8,548</b>	<b>26,702</b>	<b>22,471</b>	<b>4,231</b>	<b>53,626</b>	<b>3,935</b>	<b>34,787</b>
<b>Canada</b> .....	<b>660</b>	<b>455</b>	<b>206</b>	<b>1,385</b>	<b>396</b>	<b>1,101</b>	<b>525</b>	<b>267</b>	<b>258</b>	<b>636</b>	<b>264</b>	<b>797</b>
<b>Europe</b> .....	<b>2,315</b>	<b>1,865</b>	<b>450</b>	<b>5,676</b>	<b>557</b>	<b>4,312</b>	<b>12,980</b>	<b>10,280</b>	<b>2,701</b>	<b>24,533</b>	<b>2,495</b>	<b>19,969</b>
Belgium-Luxembourg.....	59	56	3	171	6	188	95	89	6	213	4	191
France.....	118	101	18	306	35	103	727	524	203	1,250	193	996
Germany.....	372	326	45	992	54	623	3,266	3,211	57	7,663	22	4,599
Italy.....	32	27	5	83	7	69	35	34	1	82	(*)	12
Netherlands.....	49	38	12	115	23	59	168	86	82	205	2	(D)
Norway.....	39	20	19	60	34	48	5	1	4	3	4	7
Spain.....	23	21	2	64	3	33	19	15	4	36	2	16
Sweden.....	15	14	2	42	3	34	70	63	8	150	7	227
Switzerland.....	64	49	16	148	11	42	2,680	2,618	62	6,252	58	7,489
United Kingdom.....	1,231	1,046	185	3,185	272	2,814	4,453	2,187	2,267	5,218	2,200	3,639
Other.....	314	168	146	511	110	301	1,461	1,453	9	3,461	3	(D)
<b>Latin America and Other Western Hemisphere</b> .....	<b>1,098</b>	<b>846</b>	<b>252</b>	<b>2,575</b>	<b>432</b>	<b>2,107</b>	<b>12,952</b>	<b>11,721</b>	<b>1,230</b>	<b>27,972</b>	<b>1,169</b>	<b>13,598</b>
South and Central America.....	469	350	120	1,065	236	657	86	44	42	106	7	86
Argentina.....	33	23	10	69	20	25	22	18	4	44	(*)	39
Brazil.....	47	28	20	84	39	89	20	10	10	24	(*)	32
Chile.....	36	24	12	73	23	40	2	0	2	1	(*)	(*)
Mexico.....	164	139	25	422	50	230	13	8	5	20	1	12
Venezuela.....	22	16	5	50	10	68	4	0	4	1	1	1
Other.....	168	120	48	366	94	205	22	7	16	16	5	2
Other Western Hemisphere.....	628	496	132	1,511	196	1,450	12,865	11,677	1,189	27,866	1,162	13,512
Bermuda.....	426	415	11	1,262	12	1,177	10,832	9,680	1,152	23,119	1,142	10,617
Other.....	203	82	121	249	184	273	2,034	1,997	37	4,747	21	2,895
<b>Africa</b> .....	<b>27</b>	<b>20</b>	<b>8</b>	<b>60</b>	<b>15</b>	<b>57</b>	<b>4</b>	<b>1</b>	<b>3</b>	<b>1</b>	<b>1</b>	<b>1</b>
South Africa.....	8	6	2	17	4	24	(*)	0	0	(*)	(*)	(*)
Other.....	20	14	6	43	11	33	3	0	3	1	1	1
<b>Middle East</b> .....	<b>40</b>	<b>30</b>	<b>11</b>	<b>90</b>	<b>21</b>	<b>74</b>	<b>4</b>	<b>2</b>	<b>2</b>	<b>4</b>	<b>2</b>	<b>5</b>
Israel.....	24	22	2	(D)	(D)	74	1	0	1	(*)	1	2
Saudi Arabia.....	1	1	0	3	1	(*)	1	1	0	2	(*)	2
Other.....	15	7	8	(D)	(D)	(*)	2	1	1	2	1	1
<b>Asia and Pacific</b> .....	<b>631</b>	<b>457</b>	<b>174</b>	<b>1,391</b>	<b>315</b>	<b>828</b>	<b>227</b>	<b>193</b>	<b>33</b>	<b>460</b>	<b>5</b>	<b>434</b>
Australia.....	81	46	35	(D)	(D)	173	11	10	1	24	(*)	52
China.....	13	8	5	25	6	-3	2	1	1	2	(*)	0
Hong Kong.....	41	14	27	(D)	(D)	51	3	2	1	4	(*)	-6
India.....	5	5	0	14	1	-4	5	2	3	4	(*)	1
Indonesia.....	6	6	0	17	1	18	5	1	4	3	1	(*)
Japan.....	326	279	47	848	70	419	162	154	8	368	1	330
Korea, Republic of.....	45	29	16	88	32	60	9	8	1	20	(*)	40
Malaysia.....	7	6	1	17	2	4	2	2	0	4	(*)	2
New Zealand.....	10	7	3	(D)	(D)	30	1	0	1	(*)	(*)	(*)
Philippines.....	3	2	1	6	2	0	9	8	1	(D)	(*)	(D)
Singapore.....	37	18	19	(D)	(D)	40	7	3	4	6	(*)	1
Taiwan.....	36	22	14	67	28	28	11	1	10	2	(*)	2
Thailand.....	17	14	3	44	5	7	1	1	0	2	(*)	(*)
Other.....	2	2	0	5	1	6	1	1	0	(D)	(*)	(D)
<b>International organizations and unallocated</b> .....	<b>107</b>	<b>14</b>	<b>92</b>	<b>43</b>	<b>182</b>	<b>68</b>	<b>9</b>	<b>9</b>	<b>0</b>	<b>21</b>	<b>0</b>	<b>-17</b>
<b>Addenda:</b>												
European Union <sup>5</sup> .....	2,143	1,760	383	5,360	446	4,151	10,274	7,640	2,634	18,232	2,432	12,444
Eastern Europe <sup>6</sup> .....	52	26	26	(D)	(D)	65	19	18	0	(D)	(*)	(D)

<sup>1</sup> Less than \$500,000

D Suppressed to avoid disclosure of data of individual companies

1. The \$4,877 million in receipts for insurance services in 2003 consisted of the share of premiums that represents charges for insurance services of \$3,083 million (total premiums were \$13,139 million and premiums for settlement of normal losses were \$10,056 million), auxiliary insurance services of \$221 million, and premium supplements of \$1,573 million. (See note below.)

2. The \$8,548 million in losses paid in 2003 consisted of \$7,766 million paid on reinsurance and \$782 million paid on primary insurance.

3. The \$26,702 million in payments for insurance services in 2003 consisted of the share of premiums that represents charges for insurance services of \$19,116 million (total premiums were \$57,561 million and premiums for settlement of normal losses were \$38,445 million), auxiliary insurance services of \$512 million, and premium supplements of \$7,074 million. (See note below.)

4. The \$34,787 million in losses recovered in 2003 consisted of \$34,709 million recovered on reinsurance and \$78 million recovered on primary insurance.

5. See table 2, footnote 1.

6. See table 2, footnote 2.

NOTE: Insurance services consist of (1) A share of premiums (the remaining share is for settlement of "normal" losses, where normal losses are inferred from the relationship between actual losses and premiums, averaged over several years), (2) auxiliary insurance services, such as agents commissions, actuarial services, brokering and agency services, and salvage administration services, and (3) premium supplements, representing income on funds held by insurance companies on which policyholders have a claim. This income is treated as accruing to the policyholders, who pay it back to insurers as premium supplements to cover part of the cost of insurance services. Differences between the portion of premiums allocated to loss settlement and the amount of losses actually incurred or recovered—sometimes termed "net insurance settlements"—are recorded in unilateral current transfers in the U.S. international transactions accounts. A positive (negative) amount for net insurance settlements would occur if losses paid are less (greater) than normal and if losses recovered are greater (less) than normal. In 2003, net insurance settlements were -\$2,150 million.

**Table 7.1. Business, Professional, and Technical Services, 2001**

[Millions of dollars]

	Receipts												
	Total	Advertising	Computer and information services			Research, development, and testing services	Management, consulting, and public relations services	Legal Services	Construction, architectural, and engineering services <sup>1</sup>	Industrial engineering	Installation, maintenance, and repair of equipment	Operational leasing	Other
			Total	Computer and data processing services	Database and other information services								
<b>Total</b> .....	<b>61,350</b>	<b>n.a.</b>	<b>6,723</b>	<b>n.a.</b>	<b>n.a.</b>	<b>6,546</b>	<b>4,120</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>	<b>5,883</b>	<b>25,983</b>
Affiliated.....	32,986	( <sup>2</sup> )	1,300	( <sup>2</sup> )	( <sup>3</sup> )	5,500	2,100	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	2,157	( <sup>4</sup> ) 21,929
Unaffiliated.....	28,364	533	5,423	3,021	2,402	1,046	2,020	2,966	2,720	822	5,053	3,726	( <sup>5</sup> ) 4,054
<b>Unaffiliated by Country:</b>													
<b>Canada</b> .....	<b>2,897</b>	<b>86</b>	<b>618</b>	<b>319</b>	<b>299</b>	<b>82</b>	<b>266</b>	<b>274</b>	<b>199</b>	<b>31</b>	<b>443</b>	<b>481</b>	<b>417</b>
<b>Europe</b> .....	<b>11,055</b>	<b>274</b>	<b>2,930</b>	<b>1,741</b>	<b>1,189</b>	<b>461</b>	<b>861</b>	<b>1,586</b>	<b>725</b>	<b>272</b>	<b>1,380</b>	<b>1,555</b>	<b>1,010</b>
Belgium-Luxembourg .....	416	2	75	40	35	22	20	54	31	(D)	56	60	(D)
France .....	971	85	148	75	74	59	60	219	16	13	122	163	85
Germany.....	1,330	45	245	162	83	102	149	222	47	29	260	121	111
Italy.....	477	18	193	51	142	9	22	46	8	4	88	50	39
Netherlands.....	586	9	124	52	72	14	62	76	9	2	115	137	40
Norway .....	109	(*)	15	11	3	4	1	13	4	1	24	33	15
Spain .....	425	3	82	56	26	7	14	31	49	(D)	38	64	(D)
Sweden .....	250	5	77	56	21	15	15	58	7	3	36	7	27
Switzerland.....	720	28	201	79	122	79	50	95	(D)	4	62	(D)	(D)
United Kingdom.....	3,809	72	1,487	1,023	464	98	229	607	102	24	385	497	309
Other .....	1,962	8	282	135	147	53	239	164	(D)	11	195	(D)	228
<b>Latin America and Other Western Hemisphere</b> .....	<b>4,825</b>	<b>92</b>	<b>524</b>	<b>221</b>	<b>303</b>	<b>54</b>	<b>264</b>	<b>225</b>	<b>604</b>	<b>69</b>	<b>934</b>	<b>658</b>	<b>1,400</b>
South and Central America .....	4,118	83	469	190	279	40	188	165	513	63	729	568	1,300
Argentina.....	396	11	44	25	19	7	3	21	13	4	74	53	166
Brazil .....	1,054	14	181	66	115	7	42	37	(D)	14	135	200	(D)
Chile .....	177	2	18	7	11	1	3	7	12	9	46	(D)	(D)
Mexico.....	932	23	145	59	87	13	24	46	35	24	229	166	226
Venezuela.....	422	4	33	10	23	4	14	15	72	1	163	(D)	(D)
Other .....	1,138	28	48	24	24	8	102	39	(D)	11	82	74	(D)
Other Western Hemisphere.....	707	9	55	31	24	14	77	61	91	6	204	90	100
Bermuda.....	300	5	12	11	1	13	24	37	(*)	(*)	(D)	(D)	17
Other .....	406	4	43	20	23	1	53	24	91	6	(D)	(D)	82
<b>Africa</b> .....	<b>1,159</b>	<b>4</b>	<b>170</b>	<b>140</b>	<b>30</b>	<b>60</b>	<b>198</b>	<b>23</b>	<b>227</b>	<b>57</b>	<b>94</b>	<b>122</b>	<b>204</b>
South Africa.....	209	2	91	(D)	(D)	42	19	7	9	(*)	18	1	20
Other .....	950	2	79	(D)	(D)	19	179	16	218	(D)	57	76	121
<b>Middle East</b> .....	<b>1,515</b>	<b>7</b>	<b>228</b>	<b>99</b>	<b>129</b>	<b>44</b>	<b>189</b>	<b>86</b>	<b>238</b>	<b>57</b>	<b>322</b>	<b>113</b>	<b>231</b>
Israel.....	260	1	27	22	5	12	21	63	6	(D)	39	(D)	68
Saudi Arabia.....	684	2	104	(D)	(D)	19	120	10	66	34	226	2	101
Other .....	571	4	98	(D)	(D)	12	48	12	166	(D)	58	(D)	62
<b>Asia and Pacific</b> .....	<b>6,760</b>	<b>70</b>	<b>952</b>	<b>500</b>	<b>451</b>	<b>338</b>	<b>234</b>	<b>767</b>	<b>727</b>	<b>335</b>	<b>1,880</b>	<b>796</b>	<b>661</b>
Australia.....	612	4	208	97	111	19	30	40	15	29	147	60	61
China.....	733	2	33	17	16	12	13	38	158	(D)	167	215	(D)
Hong Kong.....	360	7	74	40	35	3	15	55	14	2	95	(D)	(D)
India.....	295	2	59	15	44	8	11	10	12	(D)	28	31	(D)
Indonesia.....	146	(*)	10	6	5	5	20	16	32	6	8	(D)	(D)
Japan.....	2,419	30	309	179	130	235	42	489	280	68	718	53	196
Korea, Republic of.....	574	5	45	28	17	27	26	56	92	16	166	95	47
Malaysia.....	159	1	35	27	8	2	7	3	19	8	57	22	7
New Zealand.....	156	1	23	10	13	1	1	6	-4	(*)	38	79	11
Philippines.....	147	1	15	10	6	2	14	3	14	7	70	3	17
Singapore.....	267	11	51	30	20	5	12	15	-51	5	189	14	17
Taiwan.....	450	3	41	21	20	12	3	28	114	(D)	125	41	(D)
Thailand.....	166	2	27	15	12	4	8	3	9	(D)	58	(*)	(D)
Other .....	277	1	22	7	15	3	32	5	25	2	14	94	79
<b>International organizations and unallocated</b> .....	<b>152</b>	<b>(*)</b>	<b>(*)</b>	<b>(*)</b>	<b>(*)</b>	<b>8</b>	<b>8</b>	<b>5</b>	<b>12</b>	<b>(*)</b>	<b>(*)</b>	<b>(*)</b>	<b>130</b>
<b>Addenda:</b>													
European Union <sup>6</sup> .....	8,999	241	2,623	1,588	1,035	358	620	1,375	330	261	1,219	1,242	729
Eastern Europe <sup>7</sup> .....	903	3	67	47	19	18	142	90	365	5	55	94	65

\* Less than \$500,000

D Suppressed to avoid disclosure of data of individual companies

1. Receipts for construction, architectural, and engineering services are published net of merchandise exports, which are included in merchandise trade in the U.S. international transactions accounts, and net of outlays abroad for wages, services, materials, and other expenses. In 2001, total net receipts of \$2,720 million were derived as gross operating revenues of \$5,986 million less merchandise exports of \$703 million and foreign expenses of \$2,563 million. The components of the total are as follows: Construction services—net receipts of \$824 million were derived as gross operating revenues of \$2,886 million less merchandise exports of \$518 million and foreign expenses of \$1,544 million. Architectural, engineering, and other technical services—net receipts of \$1,896 million were derived as gross operating revenues of \$3,100 million less merchandise exports of \$185 million and foreign expenses of \$1,019 million. Payments for construction, architectural, and engineering services are not published net of merchandise imports and outlays for wages and other expenses. Data are not collected for merchandise imports and wages and other expenses, and no estimates are made because they are believed to be small.

2. Data for this type of affiliated services are not separately available. However, these data are included in "other" affiliated services and in total affiliated services.

3. Data for this type of affiliated services are not separately available. However, these data are included in total

computer and information services and in total affiliated services.

4. Consists of affiliated services except for the following services that are shown in the adjacent columns: computer and information services; research, development and testing services; management, consulting, and public relations services; and operational leasing services.

5. Consists of accounting, auditing, and bookkeeping services; agricultural, mining, and on-site processing services; medical services; miscellaneous disbursements (see footnote 12 table 1); sports and performing arts; trade-related services (see footnote 13 table 1); training services; and other business, professional, and technical services (see footnote 14 table 1). Receipts for mining services are published net of merchandise exports, which are included in merchandise trade in the U.S. international transactions accounts, and net of outlays abroad for wages, services, materials, and other expenses. In 2001, mining services net receipts of \$229 million were derived as gross operating revenues of \$462 million less merchandise exports of \$3 million and foreign expenses of \$230 million. Payments for mining services are not published net of merchandise imports and outlays for wages and other expenses. Data are not collected for merchandise imports and wages and other expenses, and no estimates are made because they are believed to be small.

6. See table 2, footnote 1.

7. See table 2, footnote 2.

Table 7.1. Business, Professional, and Technical Services, 2001—Continued

(Millions of dollars)

	Payments												
	Total	Advertising	Computer and information services			Research, development, and testing services	Management consulting, and public relations services	Legal Services	Construction, architectural, and engineering services <sup>1</sup>	Industrial engineering	Installation, maintenance, and repair of equipment	Operational leasing	Other
			Total	Computer and data processing services	Database and other information services								
<b>Total</b> .....	<b>32,439</b>	<b>n.a.</b>	<b>4,600</b>	<b>n.a.</b>	<b>n.a.</b>	<b>2,425</b>	<b>2,630</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>	<b>1,154</b>	<b>18,902</b>
Affiliated.....	23,142	( <sup>2</sup> )	2,800	( <sup>2</sup> )	( <sup>2</sup> )	1,700	1,800	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	955	( <sup>2</sup> ) 15,887
Unaffiliated.....	9,297	1,027	1,800	1,548	252	725	830	740	245	148	566	199	( <sup>2</sup> ) 3,015
<b>Unaffiliated by Country:</b>													
<b>Canada</b> .....	<b>2,073</b>	<b>51</b>	<b>1,134</b>	<b>1,115</b>	<b>19</b>	<b>91</b>	<b>89</b>	<b>44</b>	<b>50</b>	<b>19</b>	<b>152</b>	<b>13</b>	<b>430</b>
<b>Europe</b> .....	<b>4,078</b>	<b>628</b>	<b>409</b>	<b>216</b>	<b>193</b>	<b>419</b>	<b>396</b>	<b>413</b>	<b>68</b>	<b>64</b>	<b>260</b>	<b>60</b>	<b>1,360</b>
Belgium-Luxembourg.....	133	14	19	(D)	(D)	16	22	18	3	5	6	1	(D)
France.....	305	27	67	(D)	(D)	30	24	27	5	3	19	(D)	93
Germany.....	403	50	23	16	8	42	62	58	4	7	14	6	136
Italy.....	137	22	4	3	1	6	7	10	(*)	(*)	19	2	66
Netherlands.....	176	13	21	7	14	10	20	11	2	2	13	1	84
Norway.....	33	4	1	(*)	1	3	1	4	7	(*)	(*)	(*)	13
Spain.....	128	27	50	(D)	(D)	6	2	12	1	4	1	3	(D)
Sweden.....	129	6	1	(*)	(*)	14	11	6	(D)	(*)	(D)	1	16
Switzerland.....	143	9	7	3	3	42	6	13	(*)	(*)	2	1	63
United Kingdom.....	1,937	428	153	81	72	187	199	210	24	23	96	8	609
Other.....	555	28	63	59	4	64	42	43	(D)	20	(D)	(D)	227
<b>Latin America and Other Western Hemisphere</b> .....	<b>697</b>	<b>78</b>	<b>16</b>	<b>11</b>	<b>5</b>	<b>37</b>	<b>56</b>	<b>87</b>	<b>32</b>	<b>2</b>	<b>30</b>	<b>17</b>	<b>342</b>
South and Central America.....	624	72	13	10	3	25	50	70	28	1	29	16	320
Argentina.....	48	8	1	1	(*)	7	3	10	(*)	(*)	1	(*)	18
Brazil.....	147	33	4	3	2	6	10	18	8	(*)	(D)	(*)	38
Chile.....	13	2	(*)	1	(*)	2	1	3	(*)	(*)	(*)	(*)	5
Mexico.....	181	20	6	5	(*)	3	23	20	12	(*)	(D)	(D)	87
Venezuela.....	26	1	1	1	1	1	1	4	1	1	1	1	15
Other.....	208	9	(*)	(*)	(*)	6	12	15	7	(*)	3	(*)	157
Other Western Hemisphere.....	73	6	3	1	2	12	7	18	4	(*)	1	(*)	22
Bermuda.....	32	1	1	(*)	(*)	9	1	12	2	(*)	(*)	(*)	6
Other.....	40	5	3	1	2	3	6	6	1	(*)	(*)	(*)	16
<b>Africa</b> .....	<b>363</b>	<b>7</b>	<b>(D)</b>	<b>(D)</b>	<b>(*)</b>	<b>60</b>	<b>30</b>	<b>7</b>	<b>14</b>	<b>(*)</b>	<b>2</b>	<b>1</b>	<b>(D)</b>
South Africa.....	113	5	(D)	(D)	(*)	32	3	3	(*)	(*)	(*)	(*)	(D)
Other.....	249	2	2	1	(*)	28	27	5	14	(*)	1	1	169
<b>Middle East</b> .....	<b>289</b>	<b>17</b>	<b>(D)</b>	<b>(D)</b>	<b>2</b>	<b>28</b>	<b>41</b>	<b>14</b>	<b>44</b>	<b>6</b>	<b>17</b>	<b>7</b>	<b>(D)</b>
Israel.....	120	3	(D)	(D)	2	23	4	8	25	5	8	7	(D)
Saudi Arabia.....	70	(*)	(*)	(*)	(*)	4	(D)	3	7	1	(*)	(*)	(D)
Other.....	99	14	(*)	(*)	(*)	1	(D)	4	12	(*)	9	(*)	(D)
<b>Asia and Pacific</b> .....	<b>1,795</b>	<b>247</b>	<b>215</b>	<b>183</b>	<b>32</b>	<b>91</b>	<b>218</b>	<b>173</b>	<b>36</b>	<b>57</b>	<b>105</b>	<b>101</b>	<b>552</b>
Australia.....	185	17	9	6	2	11	13	20	1	(*)	6	(D)	(D)
China.....	80	4	8	5	3	9	2	11	2	7	7	(D)	(D)
Hong Kong.....	145	11	3	1	2	1	3	18	1	7	(D)	1	(D)
India.....	200	1	124	119	5	16	15	5	5	5	1	(*)	29
Indonesia.....	38	1	3	(*)	3	3	4	2	1	(*)	2	(*)	22
Japan.....	633	177	25	16	9	22	97	71	6	(D)	27	69	(D)
Korea, Republic of.....	153	9	1	(*)	1	3	15	18	6	(D)	3	(*)	55
Malaysia.....	14	2	(*)	(*)	(*)	(*)	4	2	(*)	(*)	(*)	(*)	5
New Zealand.....	8	2	(*)	(*)	(*)	(*)	2	2	(*)	(*)	(*)	(*)	3
Philippines.....	86	3	29	26	3	1	(D)	3	2	(*)	(*)	(*)	(D)
Singapore.....	75	4	4	2	3	14	2	5	1	(*)	6	(*)	39
Taiwan.....	78	8	8	5	3	4	7	10	3	(*)	13	(*)	24
Thailand.....	33	3	1	1	(*)	2	(D)	3	2	(*)	(*)	(*)	(D)
Other.....	66	4	1	(*)	(*)	6	3	3	7	(*)	2	(*)	40
<b>International organizations and unaffiliated</b> .....	<b>3</b>	<b>(*)</b>	<b>2</b>	<b>2</b>	<b>(*)</b>	<b>(*)</b>	<b>(*)</b>	<b>1</b>	<b>(*)</b>	<b>(*)</b>	<b>(*)</b>	<b>(*)</b>	<b>(*)</b>
<b>Addenda:</b>													
European Union <sup>6</sup> .....	3,600	604	397	208	189	333	366	368	54	60	251	59	1,108
Eastern Europe <sup>7</sup> .....	250	6	4	4	(*)	34	17	23	6	1	5	(*)	155

\* Less than \$500,000

D Suppressed to avoid disclosure of data of individual companies

1. Receipts for construction, architectural, and engineering services are published net of merchandise exports, which are included in merchandise trade in the U.S. international transactions accounts, and net of outlays abroad for wages, services, materials, and other expenses. In 2001, total net receipts of \$2,720 million were derived as gross operating revenues of \$5,986 million less merchandise exports of \$703 million and foreign expenses of \$2,563 million. The components of the total are as follows: Construction services—net receipts of \$824 million were derived as gross operating revenues of \$2,886 million less merchandise exports of \$518 million and foreign expenses of \$1,544 million. Architectural, engineering, and other technical services—net receipts of \$1,896 million were derived as gross operating revenues of \$3,100 million less merchandise exports of \$185 million and foreign expenses of \$1,019 million. Payments for construction, architectural, and engineering services are not published net of merchandise imports and outlays for wages and other expenses. Data are not collected for merchandise imports and wages and other expenses, and no estimates are made because they are believed to be small.

2. Data for this type of affiliated services are not separately available. However, these data are included in "other" affiliated services and in total affiliated services.

3. Data for this type of affiliated services are not separately available. However, these data are included in total

computer and information services and in total affiliated services.

4. Consists of affiliated services except for the following services that are shown in the adjacent columns: computer and information services; research, development and testing services; management, consulting, and public relations services; and operational leasing services.

5. Consists of accounting, auditing, and bookkeeping services; agricultural, mining, and on-site processing services; medical services; miscellaneous disbursements (see footnote 12 table 1); sports and performing arts; trade-related services (see footnote 13 table 1); training services; and other business, professional, and technical services (see footnote 14 table 1). Receipts for mining services are published net of merchandise exports, which are included in merchandise trade in the U.S. international transactions accounts, and net of outlays abroad for wages, services, materials, and other expenses. In 2001, mining services net receipts of \$229 million were derived as gross operating revenues of \$462 million less merchandise exports of \$3 million and foreign expenses of \$230 million. Payments for mining services are not published net of merchandise imports and outlays for wages and other expenses. Data are not collected for merchandise imports and wages and other expenses, and no estimates are made because they are believed to be small.

6. See table 2, footnote 1.

7. See table 2, footnote 2.

**Table 7.2. Business, Professional, and Technical Services, 2002**

[Millions of dollars]

	Receipts												
	Total	Advertising	Computer and information services			Research, development, and testing services	Management, consulting, and public relations services	Legal Services	Construction, architectural, and engineering services <sup>1</sup>	Industrial engineering	Installation, maintenance, and repair of equipment	Operational leasing	Other
			Total	Computer and data processing services	Database and other information services								
<b>Total</b> .....	64,975	n.a.	7,081	n.a.	n.a.	7,199	4,074	n.a.	n.a.	n.a.	n.a.	6,054	28,503
Affiliated.....	36,487	(?)	1,700	(?)	(?)	6,100	2,400	(?)	(?)	(?)	(?)	2,464	(*) 23,823
Unaffiliated.....	28,488	484	5,381	3,147	2,234	1,099	1,674	3,148	2,432	770	5,231	3,590	(*) 4,680
<b>Unaffiliated by Country:</b>													
<b>Canada</b> .....	2,954	89	770	449	322	93	156	305	156	30	400	403	553
<b>Europe</b> .....	10,958	221	2,818	1,790	1,028	560	661	1,661	691	225	1,558	1,529	1,034
Belgium-Luxembourg.....	346	3	72	50	22	22	11	50	49	2	97	15	24
France.....	1,130	29	199	124	75	61	32	217	21	5	219	247	100
Germany.....	1,312	46	241	164	77	115	92	266	43	28	290	74	118
Italy.....	477	24	165	64	101	9	15	43	6	(D)	106	55	(D)
Netherlands.....	558	4	145	74	70	15	36	83	9	(D)	97	(D)	43
Norway.....	103	(*)	21	13	8	3	3	14	2	5	19	21	15
Spain.....	357	3	57	31	26	6	34	29	52	(D)	43	62	(D)
Sweden.....	301	3	72	48	24	15	18	70	(D)	3	32	7	(D)
Switzerland.....	704	20	131	74	57	127	46	136	15	(D)	66	(D)	109
United Kingdom.....	3,501	81	1,342	982	359	139	147	583	94	39	387	384	306
Other.....	2,168	9	374	166	208	48	227	169	(D)	(D)	203	507	231
<b>Latin America and Other Western Hemisphere</b> .....	4,659	82	514	190	324	49	253	208	560	156	893	604	1,339
South and Central America.....	4,018	70	468	173	295	37	181	147	464	(D)	751	520	(D)
Argentina.....	320	6	38	14	24	2	3	13	31	(D)	10	31	(D)
Brazil.....	984	15	139	54	85	11	22	33	233	22	152	183	173
Chile.....	134	2	24	6	18	1	2	6	2	(D)	15	(D)	18
Mexico.....	938	36	165	54	111	10	34	52	25	(D)	246	165	(D)
Venezuela.....	529	5	36	13	23	4	13	12	72	6	271	(D)	(D)
Other.....	1,114	6	65	31	34	10	108	31	101	12	56	77	647
<b>Other Western Hemisphere</b> .....	641	12	46	16	29	12	72	61	96	(D)	143	85	(D)
Bermuda.....	242	7	9	4	6	(D)	(D)	31	1	(*)	(D)	9	(D)
Other.....	399	5	36	13	24	(D)	(D)	30	95	(D)	(D)	76	86
<b>Africa</b> .....	1,052	4	188	136	51	29	183	28	114	27	115	93	273
South Africa.....	229	1	125	96	29	9	21	15	9	(*)	20	(*)	27
Other.....	823	2	63	40	23	19	162	13	104	27	95	93	245
<b>Middle East</b> .....	1,526	7	201	97	104	38	147	77	220	40	393	(D)	(D)
Israel.....	276	3	55	35	20	11	34	52	9	(D)	32	5	(D)
Saudi Arabia.....	665	1	79	45	35	13	63	16	43	19	300	2	129
Other.....	584	4	68	18	49	13	51	9	168	(D)	60	(D)	78
<b>Asia and Pacific</b> .....	6,821	81	890	485	405	323	273	866	691	293	1,871	(D)	(D)
Australia.....	574	6	161	92	69	17	14	60	9	(D)	145	67	(D)
China.....	687	3	34	18	17	13	12	44	112	(D)	172	223	(D)
Hong Kong.....	332	9	61	32	29	3	11	50	26	4	76	63	31
India.....	274	2	51	17	34	4	13	8	9	14	26	41	104
Indonesia.....	171	1	7	4	11	3	5	21	3	83	4	13	(D)
Japan.....	2,345	31	309	181	128	240	51	587	100	29	756	54	188
Korea, Republic of.....	750	9	66	46	20	15	21	54	226	(D)	185	93	(D)
Malaysia.....	164	5	17	6	11	1	6	3	5	2	73	20	11
New Zealand.....	147	(*)	21	5	16	1	1	5	-6	(*)	39	72	13
Philippines.....	99	2	15	11	4	2	29	3	-7	4	30	2	19
Singapore.....	358	7	67	37	29	4	(D)	16	13	(D)	163	30	(D)
Taiwan.....	376	2	30	15	15	9	2	28	87	(D)	115	42	(D)
Thailand.....	211	2	26	14	12	6	9	1	18	(D)	58	1	(D)
Other.....	333	1	24	6	18	3	(D)	2	15	5	20	111	(D)
<b>International organizations and unallocated</b> .....	519	(*)	(*)	(*)	(*)	8	1	3	1	(*)	(*)	0	507
<b>Addenda:</b>													
European Union <sup>6</sup> .....	9,004	196	2,555	1,628	927	410	420	1,429	391	158	1,382	1,312	751
Eastern Europe <sup>7</sup> .....	752	3	86	61	25	15	118	74	259	3	57	81	57

\* Less than \$500,000

D Suppressed to avoid disclosure of data of individual companies

1. Receipts for construction, architectural, and engineering services are published net of merchandise exports, which are included in merchandise trade in the U.S. international transactions accounts, and net of outlays abroad for wages, services, materials, and other expenses. In 2002, total net receipts of \$2,432 million were derived as gross operating revenues of \$6,081 million less merchandise exports of \$482 million and foreign expenses of \$3,167 million. The components of the total are as follows: Construction services—net receipts of \$618 million were derived as gross operating revenues of \$3,145 million less merchandise exports of \$285 million and foreign expenses of \$2,242 million. Architectural, engineering, and other technical services—net receipts of \$1,814 million were derived as gross operating revenues of \$2,936 million less merchandise exports of \$197 million and foreign expenses of \$925 million. Payments for construction, architectural, and engineering services are not published net of merchandise imports and outlays for wages and other expenses. Data are not collected for merchandise imports and wages and other expenses, and no estimates are made because they are believed to be small.

2. Data for this type of affiliated services are not separately available. However, these data are included in "other" affiliated services and in total affiliated services.

3. Data for this type of affiliated services are not separately available. However, these data are included in total computer and information services and in total affiliated services.

4. Consists of affiliated services except for the following services that are shown in the adjacent columns: computer and information services; research, development and testing services; management, consulting, and public relations services; and operational leasing services.

5. See table 7.1, footnote 3. Receipts for mining services are published net of merchandise exports, which are included in merchandise trade in the U.S. international transactions accounts, and net of outlays abroad for wages, services, materials, and other expenses. In 2002, mining services net receipts of \$91 million were derived as gross operating revenues of \$583 million less merchandise exports of \$7 million and foreign expenses of \$485 million. Payments for mining services are not published net of merchandise imports and outlays for wages and other expenses. Data are not collected for merchandise imports and wages and other expenses, and no estimates are made because they are believed to be small.

6. See table 2, footnote 1.

7. See table 2, footnote 2.

Table 7.2. Business, Professional, and Technical Services, 2002—Continued

(Millions of dollars)

	Payments												Other
	Total	Advertising	Computer and information services			Research, development, and testing services	Management consulting, and public relations services	Legal Services	Construction, architectural, and engineering services <sup>1</sup>	Industrial engineering	Installation, maintenance, and repair of equipment	Operational leasing	
			Total	Computer and data processing services	Database and other information services								
<b>Total</b> .....	<b>36,159</b>	<b>n.a.</b>	<b>4,673</b>	<b>n.a.</b>	<b>n.a.</b>	<b>2,411</b>	<b>3,098</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>	<b>1,018</b>	<b>22,125</b>
Affiliated.....	26,542	(?)	2,900	(?)	(?)	1,500	2,200	(?)	(?)	(?)	(?)	837	(?) 19,105
Unaffiliated.....	9,617	828	1,773	1,525	248	911	898	780	348	210	668	181	(?) 3,020
<b>Unaffiliated by Country:</b>													
<b>Canada</b> .....	<b>2,267</b>	<b>90</b>	<b>1,083</b>	<b>1,066</b>	<b>17</b>	<b>118</b>	<b>105</b>	<b>53</b>	<b>66</b>	<b>30</b>	<b>146</b>	<b>14</b>	<b>561</b>
<b>Europe</b> .....	<b>3,972</b>	<b>392</b>	<b>366</b>	<b>180</b>	<b>186</b>	<b>555</b>	<b>380</b>	<b>436</b>	<b>127</b>	<b>108</b>	<b>293</b>	<b>72</b>	<b>1,243</b>
Belgium-Luxembourg.....	101	7	12	9	2	11	15	10	9	9	(*)	1	28
France.....	355	31	59	(D)	(D)	38	23	31	8	10	63	6	87
Germany.....	443	63	25	18	7	84	64	57	6	16	18	7	103
Italy.....	132	26	4	3	1	14	11	10	1	4	3	(D)	(D)
Netherlands.....	199	12	22	4	19	19	11	7	4	4	26	1	88
Norway.....	24	3	1	1	(*)	3	1	5	5	3	(*)	(*)	3
Spain.....	124	22	39	(D)	(D)	3	3	11	8	3	1	3	31
Sweden.....	144	5	3	2	1	19	(D)	9	17	1	43	(D)	(D)
Switzerland.....	149	11	8	6	2	40	8	20	1	(*)	2	1	57
United Kingdom.....	1,658	184	154	79	75	254	171	225	12	43	114	18	483
Other.....	645	29	41	37	4	70	(D)	48	55	16	22	(D)	289
<b>Latin America and Other Western Hemisphere</b> .....	<b>721</b>	<b>61</b>	<b>23</b>	<b>19</b>	<b>5</b>	<b>31</b>	<b>70</b>	<b>75</b>	<b>31</b>	<b>2</b>	<b>66</b>	<b>14</b>	<b>348</b>
South and Central America.....	664	57	19	17	2	27	62	65	29	2	64	(D)	(D)
Argentina.....	79	5	1	1	(*)	7	3	8	(*)	(*)	(*)	1	54
Brazil.....	144	22	6	6	1	6	12	15	1	(*)	(D)	3	(D)
Chile.....	13	2	(*)	(*)	(*)	1	1	3	(*)	(*)	(*)	1	5
Mexico.....	215	20	9	9	(*)	5	9	21	7	1	20	4	118
Venezuela.....	31	2	1	1	(*)	3	5	5	2	(*)	(*)	1	16
Other.....	182	6	1	1	1	7	34	14	18	(*)	(D)	(D)	(D)
<b>Other Western Hemisphere</b> .....	<b>56</b>	<b>3</b>	<b>4</b>	<b>2</b>	<b>2</b>	<b>4</b>	<b>9</b>	<b>10</b>	<b>2</b>	<b>1</b>	<b>1</b>	<b>(D)</b>	<b>(D)</b>
Bermuda.....	25	1	1	1	(*)	3	3	4	(*)	1	1	2	9
Other.....	32	3	3	1	2	2	6	2	(*)	(*)	(D)	(D)	(D)
<b>Africa</b> .....	<b>335</b>	<b>4</b>	<b>9</b>	<b>9</b>	<b>(*)</b>	<b>49</b>	<b>48</b>	<b>8</b>	<b>9</b>	<b>1</b>	<b>4</b>	<b>2</b>	<b>200</b>
South Africa.....	100	3	8	8	(*)	15	5	4	1	(*)	(*)	(*)	65
Other.....	234	2	1	1	(*)	34	43	4	8	1	4	2	136
<b>Middle East</b> .....	<b>265</b>	<b>21</b>	<b>1</b>	<b>1</b>	<b>(*)</b>	<b>8</b>	<b>46</b>	<b>18</b>	<b>49</b>	<b>5</b>	<b>12</b>	<b>2</b>	<b>103</b>
Israel.....	82	2	1	1	(*)	7	10	6	22	4	2	(*)	28
Saudi Arabia.....	66	(*)	(*)	(*)	(*)	(*)	30	8	7	(*)	1	2	19
Other.....	117	18	(*)	(*)	(*)	1	7	4	21	(*)	9	(*)	57
<b>Asia and Pacific</b> .....	<b>2,058</b>	<b>260</b>	<b>290</b>	<b>251</b>	<b>39</b>	<b>150</b>	<b>249</b>	<b>190</b>	<b>66</b>	<b>63</b>	<b>148</b>	<b>78</b>	<b>564</b>
Australia.....	198	16	4	3	1	12	9	24	1	(*)	15	9	109
China.....	140	8	5	2	2	5	3	16	1	2	34	(*)	67
Hong Kong.....	154	11	33	29	4	4	15	20	1	8	6	1	53
India.....	240	3	161	159	2	14	11	5	5	8	1	(D)	(D)
Indonesia.....	55	1	1	1	(*)	5	7	7	1	1	2	(*)	31
Japan.....	627	168	27	9	18	20	120	68	8	8	46	(D)	(D)
Korea, Republic of.....	183	15	4	1	4	3	15	19	(D)	(D)	(*)	(*)	46
Malaysia.....	28	3	1	(*)	(*)	1	9	1	(*)	(*)	4	(*)	9
New Zealand.....	18	4	(*)	(*)	(*)	(*)	2	3	(*)	(*)	1	(*)	7
Philippines.....	61	6	25	21	3	1	17	3	1	1	(*)	(*)	8
Singapore.....	132	9	20	(D)	(D)	(D)	5	6	1	(D)	7	(*)	(D)
Taiwan.....	84	10	6	(D)	(D)	13	7	9	(D)	(*)	(*)	(*)	18
Thailand.....	37	3	3	2	(*)	3	14	4	2	(*)	(*)	(*)	10
Other.....	99	3	(*)	(*)	(*)	(D)	15	4	6	(*)	4	1	(D)
<b>International organizations and unaffiliated</b> .....	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Addenda:</b>													
European Union <sup>6</sup> .....	3,409	366	354	170	184	472	341	382	96	94	285	68	951
Eastern Europe <sup>7</sup> .....	297	7	3	3	(*)	36	20	23	11	3	5	1	187

\* Less than \$500,000

D Suppressed to avoid disclosure of data of individual companies

1. Receipts for construction, architectural, and engineering services are published net of merchandise exports, which are included in merchandise trade in the U.S. international transactions accounts, and net of outlays abroad for wages, services, materials, and other expenses. In 2002, total net receipts of \$2,432 million were derived as gross operating revenues of \$6,081 million less merchandise exports of \$482 million and foreign expenses of \$3,167 million. The components of the total are as follows: Construction services—net receipts of \$618 million were derived as gross operating revenues of \$3,145 million less merchandise exports of \$285 million and foreign expenses of \$2,242 million. Architectural, engineering, and other technical services—net receipts of \$1,814 million were derived as gross operating revenues of \$2,936 million less merchandise exports of \$197 million and foreign expenses of \$925 million. Payments for construction, architectural, and engineering services are not published net of merchandise imports and outlays for wages and other expenses. Data are not collected for merchandise imports and wages and other expenses, and no estimates are made because they are believed to be small.

2. Data for this type of affiliated services are not separately available. However, these data are included in "other" affil-

ated services and in total affiliated services.

3. Data for this type of affiliated services are not separately available. However, these data are included in total computer and information services and in total affiliated services.

4. Consists of affiliated services except for the following services that are shown in the adjacent columns: computer and information services; research, development and testing services; management, consulting, and public relations services; and operational leasing services.

5. See table 7.1, footnote 3. Receipts for mining services are published net of merchandise exports, which are included in merchandise trade in the U.S. international transactions accounts, and net of outlays abroad for wages, services, materials, and other expenses. In 2002, mining services net receipts of \$91 million were derived as gross operating revenues of \$583 million less merchandise exports of \$7 million and foreign expenses of \$485 million. Payments for mining services are not published net of merchandise imports and outlays for wages and other expenses. Data are not collected for merchandise imports and wages and other expenses, and no estimates are made because they are believed to be small.

6. See table 2, footnote 1.

7. See table 2, footnote 2.

**Table 7.3. Business, Professional, and Technical Services, 2003**  
[Millions of dollars]

	Receipts												
	Total	Advertising	Computer and information services			Research, development, and testing services	Management, consulting, and public relations services	Legal Services	Construction, architectural, and engineering services <sup>1</sup>	Industrial engineering	Installation, maintenance, and repair of equipment	Operational leasing	Other
			Total	Computer and data processing services	Database and other information services								
<b>Total</b> .....	<b>69,706</b>	<b>n.a.</b>	<b>7,619</b>	<b>n.a.</b>	<b>n.a.</b>	<b>6,801</b>	<b>4,186</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>	<b>6,250</b>	<b>32,759</b>
Affiliated.....	40,622	( <sup>2</sup> )	2,100	( <sup>2</sup> )	( <sup>2</sup> )	5,500	2,400	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	2,602	( <sup>2</sup> ) 28,020
Unaffiliated.....	29,084	511	5,519	3,226	2,293	1,301	1,786	3,376	2,411	828	4,963	3,648	( <sup>2</sup> ) 4,739
<b>Unaffiliated by Country:</b>													
<b>Canada</b> .....	<b>3,000</b>	<b>75</b>	<b>781</b>	<b>386</b>	<b>395</b>	<b>108</b>	<b>154</b>	<b>326</b>	<b>133</b>	<b>35</b>	<b>396</b>	<b>315</b>	<b>679</b>
<b>Europe</b> .....	<b>11,517</b>	<b>238</b>	<b>2,944</b>	<b>1,822</b>	<b>1,122</b>	<b>702</b>	<b>716</b>	<b>1,776</b>	<b>604</b>	<b>173</b>	<b>1,715</b>	<b>1,564</b>	<b>1,086</b>
Belgium-Luxembourg.....	376	5	72	50	22	18	14	60	35	(D)	113	17	(D)
France.....	1,290	24	211	140	71	55	30	246	33	7	219	(D)	(D)
Germany.....	1,460	42	348	205	142	158	92	262	36	19	255	115	132
Italy.....	470	23	167	46	121	13	44	8	(D)	(D)	83	58	(D)
Netherlands.....	606	7	124	75	49	16	47	88	11	5	142	(D)	(D)
Norway.....	125	( <sup>1</sup> )	26	17	9	4	2	17	2	4	29	27	15
Spain.....	386	15	53	35	18	10	43	38	55	(D)	46	83	(D)
Sweden.....	299	4	69	45	24	19	21	58	(D)	3	37	7	(D)
Switzerland.....	799	18	129	77	53	137	46	179	9	7	89	(D)	(D)
United Kingdom.....	3,754	77	1,404	1,004	400	203	166	630	61	37	499	382	296
Other.....	1,952	23	341	128	213	70	238	153	(D)	36	204	346	(D)
<b>Latin America and Other Western Hemisphere</b> .....	<b>4,483</b>	<b>95</b>	<b>498</b>	<b>211</b>	<b>287</b>	<b>55</b>	<b>256</b>	<b>218</b>	<b>540</b>	<b>98</b>	<b>455</b>	<b>620</b>	<b>1,647</b>
South and Central America.....	3,990	77	456	187	269	41	186	150	497	79	430	531	1,543
Argentina.....	344	7	49	22	27	4	3	15	44	7	24	16	(D)
Brazil.....	935	18	143	58	85	6	19	24	(D)	3	114	202	(D)
Chile.....	116	2	21	7	14	1	2	7	6	5	13	39	21
Mexico.....	1,116	39	128	53	75	18	28	53	48	37	232	184	350
Venezuela.....	292	5	38	16	22	3	11	16	93	6	4	9	108
Other.....	1,187	7	78	32	46	9	123	35	(D)	21	44	81	(D)
Other Western Hemisphere.....	493	19	42	23	19	14	70	68	43	19	25	89	104
Bermuda.....	126	9	11	5	6	12	42	34	1	( <sup>1</sup> )	2	1	16
Other.....	367	10	31	19	13	3	28	34	42	19	23	89	88
<b>Africa</b> .....	<b>1,055</b>	<b>3</b>	<b>164</b>	<b>129</b>	<b>35</b>	<b>21</b>	<b>166</b>	<b>29</b>	<b>184</b>	<b>28</b>	<b>105</b>	<b>86</b>	<b>268</b>
South Africa.....	214	1	117	97	20	21	26	10	3	( <sup>1</sup> )	13	( <sup>1</sup> )	32
Other.....	842	2	47	32	15	11	140	19	181	28	92	86	236
<b>Middle East</b> .....	<b>1,727</b>	<b>6</b>	<b>167</b>	<b>96</b>	<b>70</b>	<b>48</b>	<b>177</b>	<b>81</b>	<b>270</b>	<b>(D)</b>	<b>352</b>	<b>(D)</b>	<b>293</b>
Israel.....	292	4	49	28	21	15	33	45	7	4	36	6	93
Saudi Arabia.....	656	1	71	45	26	14	62	21	(D)	77	245	( <sup>1</sup> )	(D)
Other.....	778	2	47	23	23	19	83	15	(D)	(D)	71	(D)	(D)
<b>Asia and Pacific</b> .....	<b>7,268</b>	<b>94</b>	<b>966</b>	<b>582</b>	<b>384</b>	<b>359</b>	<b>316</b>	<b>947</b>	<b>680</b>	<b>(D)</b>	<b>1,940</b>	<b>(D)</b>	<b>743</b>
Australia.....	713	10	220	132	88	16	20	60	6	11	214	83	73
China.....	718	6	41	25	16	10	12	40	160	(D)	149	224	(D)
Hong Kong.....	338	12	37	21	16	3	9	55	15	(D)	78	(D)	34
India.....	353	3	104	83	21	9	12	12	10	(D)	18	31	(D)
Indonesia.....	237	2	14	11	2	4	22	1	85	(D)	23	28	(D)
Japan.....	2,499	33	325	157	168	273	57	640	76	81	818	47	148
Korea, Republic of.....	776	10	58	39	18	20	25	58	204	(D)	195	95	(D)
Malaysia.....	189	1	16	12	4	2	6	4	5	(D)	81	25	(D)
New Zealand.....	127	1	13	6	7	1	1	4	( <sup>1</sup> )	( <sup>1</sup> )	30	(D)	(D)
Philippines.....	145	1	8	6	2	2	36	4	23	4	30	10	26
Singapore.....	289	5	57	38	19	4	35	12	5	2	140	15	14
Taiwan.....	354	2	26	17	10	7	2	47	77	(D)	97	43	(D)
Thailand.....	137	1	20	17	3	7	9	1	3	(D)	57	1	(D)
Other.....	394	6	26	19	7	2	69	8	12	(D)	11	120	(D)
<b>International organizations and unallocated</b> .....	<b>34</b>	<b>(<sup>1</sup>)</b>	<b>(<sup>1</sup>)</b>	<b>(<sup>1</sup>)</b>	<b>0</b>	<b>8</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>(<sup>1</sup>)</b>	<b>(<sup>1</sup>)</b>	<b>0</b>	<b>24</b>
<b>Addenda:</b>													
European Union <sup>6</sup> .....	9,509	204	2,714	1,682	1,032	531	459	1,490	346	148	1,512	1,309	796
Eastern Europe <sup>7</sup> .....	712	9	60	39	21	18	125	77	225	8	53	88	50

\* Less than \$500,000

D Suppressed to avoid disclosure of data of individual companies

1. Receipts for construction, architectural, and engineering services are published net of merchandise exports, which are included in merchandise trade in the U.S. international transactions accounts, and net of outlays abroad for wages, services, materials, and other expenses. In 2003, total net receipts of \$2,411 million were derived as gross operating revenues of \$4,915 million less merchandise exports of \$395 million and foreign expenses of \$2,107 million. The components of the total are as follows: Construction services—net receipts of \$688 million were derived as gross operating revenues of \$2,335 million less merchandise exports of \$261 million and foreign expenses of \$1,385 million. Architectural, engineering, and other technical services— net receipts of \$1,723 million were derived as gross operating revenues of \$2,580 million less merchandise exports of \$134 million and foreign expenses of \$722 million. Payments for construction, architectural, and engineering services are not published net of merchandise imports and outlays for wages and other expenses. Data are not collected for merchandise imports and wages and other expenses, and no estimates are made because they are believed to be small.

2. Data for this type of affiliated services are not separately available. However, these data are included in "other" affiliated services and in total affiliated services.

3. Data for this type of affiliated services are not separately available. However, these data are included in total computer and information services and in total affiliated services.

4. Consists of affiliated services except for the following services that are shown in the adjacent columns: computer and information services; research, development and testing services; management, consulting, and public relations services; and operational leasing services.

5. See table 7.1, footnote 3. Receipts for mining services are published net of merchandise exports, which are included in merchandise trade in the U.S. international transactions accounts, and net of outlays abroad for wages, services, materials, and other expenses. In 2003, mining services net receipts of \$318 million were derived as gross operating revenues of \$815 million less merchandise exports of \$10 million and foreign expenses of \$487 million. Payments for mining services are not published net of merchandise imports and outlays for wages and other expenses. Data are not collected for merchandise imports and wages and other expenses, and no estimates are made because they are believed to be small.

6. See table 2, footnote 1.

7. See table 2, footnote 2.

**Table 7.3. Business, Professional, and Technical Services, 2003—Continued**  
(Millions of dollars)

	Payments												
	Total	Advertising	Computer and information services			Research, development, and testing services	Management, consulting, and public relations services	Legal Services	Construction, architectural, and engineering services <sup>1</sup>	Industrial engineering	Installation, maintenance, and repair of equipment	Operational leasing	Other
			Total	Computer and data processing services	Database and other information services								
<b>Total</b> .....	<b>40,843</b>	<b>n.a.</b>	<b>5,198</b>	<b>n.a.</b>	<b>n.a.</b>	<b>2,885</b>	<b>3,597</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>	<b>884</b>	<b>25,183</b>
Affiliated.....	29,883	(?)	3,300	(?)	(?)	1,600	2,500	(?)	(?)	(?)	(?)	686	(?) 21,797
Unaffiliated.....	10,960	896	1,898	1,670	228	1,285	1,097	879	533	123	668	198	(?) 3,386
<b>Unaffiliated by Country:</b>													
<b>Canada</b> .....	<b>2,786</b>	<b>146</b>	<b>1,004</b>	<b>984</b>	<b>20</b>	<b>175</b>	<b>270</b>	<b>60</b>	<b>166</b>	<b>18</b>	<b>202</b>	<b>13</b>	<b>732</b>
<b>Europe</b> .....	<b>4,378</b>	<b>404</b>	<b>415</b>	<b>237</b>	<b>178</b>	<b>788</b>	<b>363</b>	<b>499</b>	<b>150</b>	<b>67</b>	<b>240</b>	<b>60</b>	<b>1,392</b>
Belgium-Luxembourg.....	129	7	18	16	2	21	16	16	9	(?)	2	(D)	(D)
France.....	373	31	82	(D)	(D)	43	20	34	(D)	12	11	7	(D)
Germany.....	494	62	35	26	10	130	29	69	7	4	14	8	136
Italy.....	164	26	4	3	(?)	15	18	11	4	2	3	4	78
Netherlands.....	185	14	14	3	11	28	14	11	6	4	15	2	76
Norway.....	63	3	3	3	(?)	9	3	5	4	(?)	3	(?)	34
Spain.....	142	27	52	8	44	3	3	12	8	1	5	3	26
Sweden.....	144	4	2	2	(?)	20	(D)	12	17	(D)	38	1	(D)
Switzerland.....	193	16	22	5	17	59	10	20	4	(?)	2	1	60
United Kingdom.....	1,834	175	145	105	40	358	172	253	21	23	127	9	552
Other.....	656	37	37	(D)	(D)	101	(D)	57	(D)	(D)	19	(D)	294
<b>Latin America and Other Western Hemisphere</b> .....	<b>872</b>	<b>88</b>	<b>19</b>	<b>15</b>	<b>3</b>	<b>95</b>	<b>140</b>	<b>89</b>	<b>18</b>	<b>11</b>	<b>58</b>	<b>10</b>	<b>344</b>
South and Central America.....	774	85	14	13	1	89	104	78	17	11	56	10	310
Argentina.....	90	7	1	1	(?)	17	2	10	1	(?)	(?)	(?)	52
Brazil.....	166	29	6	6	(?)	32	13	18	3	4	31	2	28
Chile.....	14	2	(?)	(?)	(?)	3	1	3	(?)	(?)	(?)	(?)	5
Mexico.....	260	36	5	5	(?)	22	49	24	(D)	6	(D)	6	96
Venezuela.....	30	2	1	1	(?)	1	2	6	2	1	(?)	1	15
Other.....	213	10	1	(?)	1	15	36	17	(D)	1	(D)	(?)	114
Other Western Hemisphere.....	98	3	5	2	2	6	36	10	1	(?)	2	(?)	34
Bermuda.....	24	1	2	1	(?)	3	4	5	(?)	(?)	(?)	(?)	9
Other.....	74	2	3	1	2	3	32	6	1	(?)	(?)	(?)	25
<b>Africa</b> .....	<b>340</b>	<b>6</b>	<b>7</b>	<b>7</b>	<b>(?)</b>	<b>59</b>	<b>54</b>	<b>13</b>	<b>10</b>	<b>(?)</b>	<b>(D)</b>	<b>2</b>	<b>(D)</b>
South Africa.....	81	5	5	5	(?)	9	7	5	2	(?)	9	(?)	38
Other.....	259	1	2	1	(?)	50	47	7	8	(?)	(D)	2	(D)
<b>Middle East</b> .....	<b>355</b>	<b>10</b>	<b>7</b>	<b>6</b>	<b>(?)</b>	<b>14</b>	<b>78</b>	<b>20</b>	<b>41</b>	<b>13</b>	<b>(D)</b>	<b>1</b>	<b>(D)</b>
Israel.....	113	2	6	6	(?)	11	8	5	33	13	2	(?)	31
Saudi Arabia.....	65	(?)	(?)	(?)	(?)	(?)	37	9	(?)	(?)	1	(?)	17
Other.....	177	8	1	1	(?)	2	32	5	8	(?)	(D)	(?)	(D)
<b>Asia and Pacific</b> .....	<b>2,227</b>	<b>241</b>	<b>447</b>	<b>420</b>	<b>26</b>	<b>154</b>	<b>198</b>	<b>198</b>	<b>146</b>	<b>14</b>	<b>147</b>	<b>112</b>	<b>577</b>
Australia.....	230	31	6	5	1	21	13	29	(?)	(?)	10	(D)	(D)
China.....	137	9	5	4	1	4	6	23	1	2	14	4	70
Hong Kong.....	154	10	33	31	2	3	12	18	(?)	(?)	(D)	4	(D)
India.....	420	3	330	(D)	(D)	24	18	6	3	5	3	(?)	28
Indonesia.....	64	1	1	1	(?)	9	7	8	1	(?)	5	(?)	33
Japan.....	519	144	17	11	7	32	33	64	8	1	41	(D)	(D)
Korea, Republic of.....	142	11	2	1	1	3	19	20	46	5	6	(?)	30
Malaysia.....	29	1	5	5	(?)	1	10	1	(?)	(?)	4	(?)	6
New Zealand.....	37	5	(?)	(?)	(?)	7	2	2	(?)	(?)	1	(?)	19
Philippines.....	65	2	27	26	(?)	1	20	3	1	(?)	(?)	(?)	11
Singapore.....	167	5	6	(D)	(D)	17	7	5	(D)	1	25	(?)	(D)
Taiwan.....	95	9	15	14	(?)	15	8	8	2	(?)	17	(?)	21
Thailand.....	44	2	1	1	(?)	5	17	5	2	(?)	(?)	(?)	12
Other.....	125	8	1	1	(?)	12	19	4	(D)	(?)	(D)	1	69
<b>International organizations and unallocated</b> .....	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Addenda:</b>													
European Union <sup>6</sup> .....	3,771	369	385	225	160	677	307	445	116	58	234	58	1,123
Eastern Europe <sup>7</sup> .....	258	10	4	3	(?)	41	27	22	5	1	(?)	1	147

\* Less than \$500,000.

D Suppressed to avoid disclosure of data of individual companies.

1. Receipts for construction, architectural, and engineering services are published net of merchandise exports, which are included in merchandise trade in the U.S. international transactions accounts, and net of outlays abroad for wages, services, materials, and other expenses. In 2003, total net receipts of \$2,411 million were derived as gross operating revenues of \$4,915 million less merchandise exports of \$395 million and foreign expenses of \$2,107 million. The components of the total are as follows: Construction services—net receipts of \$688 million were derived as gross operating revenues of \$2,335 million less merchandise exports of \$261 million and foreign expenses of \$1,385 million. Architectural, engineering, and other technical services—net receipts of \$1,723 million were derived as gross operating revenues of \$2,580 million less merchandise exports of \$134 million and foreign expenses of \$722 million. Payments for construction, architectural, and engineering services are not published net of merchandise imports and outlays for wages and other expenses. Data are not collected for merchandise imports and wages and other expenses, and no estimates are made because they are believed to be small.

2. Data for this type of affiliated services are not separately available. However, these data are included in "other" affiliated services and in total affiliated services.

3. Data for this type of affiliated services are not separately available. However, these data are included in total computer and information services and in total affiliated services.

4. Consists of affiliated services except for the following services that are shown in the adjacent columns: computer and information services; research, development and testing services; management, consulting, and public relations services; and operational leasing services.

5. See table 7.1, footnote 3. Receipts for mining services are published net of merchandise exports, which are included in merchandise trade in the U.S. international transactions accounts, and net of outlays abroad for wages, services, materials, and other expenses. In 2003, mining services net receipts of \$318 million were derived as gross operating revenues of \$815 million less merchandise exports of \$10 million and foreign expenses of \$487 million. Payments for mining services are not published net of merchandise imports and outlays for wages and other expenses. Data are not collected for merchandise imports and wages and other expenses, and no estimates are made because they are believed to be small.

6. See table 2, footnote 1.

7. See table 2, footnote 2.



Table 8.1. Other Private Services by Affiliation of Transactors, 2001

[Millions of dollars]

	Receipts						Payments					
	Total	Affiliated			Unaffiliated Total	Addendum: Film and television tape rentals <sup>1</sup>	Total	Affiliated			Unaffiliated Total	Addendum: Film and television tape rentals <sup>2</sup>
		Total	By U.S. parents from their foreign affiliates	By U.S. affiliates from their foreign parents				Total	Total	By U.S. parents to their foreign affiliates		
<b>All countries</b> .....	115,614	39,262	24,327	14,935	76,352	8,795	67,675	29,845	16,587	13,258	37,830	124
<b>Canada</b> .....	10,622	4,610	3,398	1,211	6,012	587	5,871	2,841	1,049	1,792	3,030	30
<b>Europe</b> .....	46,586	20,185	12,080	8,105	26,401	5,646	32,816	16,428	9,028	7,400	16,388	58
Belgium-Luxembourg.....	1,587	(D)	455	(D)	(D)	84	932	(D)	464	(D)	(D)	2
France.....	4,337	2,007	1,142	864	2,330	617	3,061	1,773	696	1,078	1,288	6
Germany.....	6,486	3,029	1,233	1,795	3,457	1,178	4,693	2,757	811	1,946	1,936	5
Italy.....	2,198	534	367	167	1,664	458	967	389	228	161	578	2
Netherlands.....	3,307	2,117	1,562	555	1,190	802	2,061	1,552	448	1,104	509	2
Norway.....	666	317	221	96	349	38	214	127	14	112	87	1
Spain.....	1,556	294	249	44	1,262	539	644	190	154	37	454	2
Sweden.....	1,850	1,166	145	1,021	684	106	616	341	214	127	275	1
Switzerland.....	3,192	1,856	662	1,194	1,336	37	2,646	1,011	288	723	1,635	0
United Kingdom.....	14,012	5,245	4,040	1,206	8,767	1,322	13,554	6,470	5,143	1,327	7,084	34
Other.....	7,396	(D)	2,005	(D)	(D)	463	3,431	(D)	569	(D)	(D)	2
<b>Latin America and Other Western Hemisphere</b> .....	21,730	4,685	2,596	2,089	17,045	820	16,852	4,324	2,095	2,229	12,528	3
South and Central America.....	14,595	(D)	1,669	(D)	(D)	795	3,940	1,034	816	218	2,906	2
Argentina.....	1,143	164	160	5	979	98	241	101	100	1	140	2
Brazil.....	2,661	(D)	231	(D)	(D)	223	516	199	184	16	317	0
Chile.....	496	98	62	36	398	31	165	68	12	56	97	0
Mexico.....	6,824	1,004	909	95	5,820	260	1,859	589	451	137	1,270	0
Venezuela.....	851	81	74	7	770	98	131	46	43	2	85	0
Other.....	2,719	280	233	47	2,439	85	1,027	32	26	6	995	0
Other Western Hemisphere.....	7,035	(D)	928	(D)	(D)	26	12,911	3,290	1,279	2,011	9,621	1
Bermuda.....	3,232	1,565	318	1,246	1,667	0	9,203	1,932	469	1,464	7,271	0
Other.....	3,803	(D)	609	(D)	(D)	25	3,710	1,358	811	547	2,352	1
<b>Africa</b> .....	2,810	(D)	360	(D)	(D)	97	781	(D)	129	(D)	(D)	0
South Africa.....	631	83	75	8	548	90	282	108	107	(*)	174	0
Other.....	2,178	(D)	285	(D)	(D)	7	498	(D)	22	(D)	(D)	0
<b>Middle East</b> .....	3,339	(D)	223	(D)	(D)	105	965	(D)	317	(D)	(D)	0
Israel.....	766	(D)	47	(D)	(D)	61	533	314	(D)	(D)	219	0
Saudi Arabia.....	1,099	(D)	33	(D)	(D)	25	141	6	2	4	135	0
Other.....	1,473	(D)	143	(D)	(D)	19	291	(D)	(D)	10	(D)	0
<b>Asia and Pacific</b> .....	27,752	8,899	5,669	3,229	18,853	1,442	10,137	5,734	3,969	1,765	4,403	31
Australia.....	2,130	658	616	42	1,472	283	1,028	540	484	55	488	(D)
China.....	2,467	(D)	257	(D)	(D)	12	337	170	158	12	167	0
Hong Kong.....	1,645	778	686	91	867	43	1,531	1,238	1,149	89	293	(D)
India.....	1,501	60	58	2	1,441	12	802	(D)	77	(D)	(D)	0
Indonesia.....	519	72	70	3	447	17	78	6	6	(*)	72	0
Japan.....	9,404	4,383	1,799	2,584	5,021	757	3,867	2,694	1,296	1,399	1,173	11
Korea, Republic of.....	2,153	290	195	95	1,863	77	458	149	110	39	309	0
Malaysia.....	533	178	170	8	415	15	133	97	94	3	36	0
New Zealand.....	327	27	23	4	300	52	80	35	33	2	45	0
Philippines.....	396	77	75	3	319	21	289	52	49	2	237	0
Singapore.....	2,372	1,590	1,384	206	782	41	583	407	366	41	176	0
Taiwan.....	1,659	352	226	126	1,307	87	317	141	99	42	176	0
Thailand.....	565	103	102	2	462	21	123	49	45	4	74	0
Other.....	2,024	(D)	9	(D)	(D)	3	508	(D)	2	(D)	(D)	0
<b>International organizations and unallocated</b> .....	2,773	0	0	0	2,773	97	256	0	0	0	256	2
<b>Addenda:</b>												
European Union <sup>3</sup> .....	39,587	17,764	10,984	6,780	21,823	5,319	29,113	15,161	8,654	6,508	13,952	57
Eastern Europe <sup>4</sup> .....	2,105	204	170	33	1,901	191	624	(D)	60	(D)	(D)	0

\* Less than \$500,000

D Suppressed to avoid disclosure of data of individual companies

1. In "other services" in table 5.1, receipts for film and television tape rentals account for \$6,618 million of total unaffiliated receipts of \$13,938 million; receipts of U.S. parents account for \$2,171 million of total affiliated receipts of \$2,176 million, and their affiliates account for \$5 million.

2. In "other services" in table 5.1, payments for film and television tape rentals account for \$121 million of total unaffiliated payments of \$636 million; payments of U.S. parents account for less than \$1 million of total affiliated payments of \$3 million, and their affiliates account for nearly \$3 million.

3. See table 2, footnote 1.

4. See table 2, footnote 2.

Table 8.2. Other Private Services by Affiliation of Transactors, 2002

(Millions of dollars)

	Receipts						Payments					
	Total	Affiliated			Unaffiliated Total	Addendum: Film and television tape rentals <sup>1</sup>	Total	Affiliated			Unaffiliated Total	Addendum: Film and television tape rentals <sup>2</sup>
		Total	By U.S. parents from their foreign affiliates	By U.S. affiliates from their foreign parents				Total	Total	By U.S. parents from their foreign affiliates		
<b>All countries.....</b>	<b>124,181</b>	<b>43,329</b>	<b>25,083</b>	<b>18,246</b>	<b>80,852</b>	<b>9,437</b>	<b>75,271</b>	<b>31,848</b>	<b>17,006</b>	<b>14,842</b>	<b>43,423</b>	<b>236</b>
<b>Canada.....</b>	<b>11,058</b>	<b>4,796</b>	<b>3,447</b>	<b>1,349</b>	<b>6,262</b>	<b>614</b>	<b>6,531</b>	<b>3,085</b>	<b>1,094</b>	<b>1,992</b>	<b>3,446</b>	<b>34</b>
<b>Europe.....</b>	<b>51,484</b>	<b>23,298</b>	<b>12,464</b>	<b>10,834</b>	<b>28,186</b>	<b>6,167</b>	<b>38,197</b>	<b>17,388</b>	<b>9,241</b>	<b>8,146</b>	<b>20,809</b>	<b>115</b>
Belgium-Luxembourg.....	2,387	(D)	467	(D)	(D)	182	968	(D)	517	(D)	(D)	1
France.....	5,214	2,657	1,205	1,453	2,557	683	3,751	2,036	751	1,285	1,715	9
Germany.....	6,975	3,904	1,536	2,368	3,071	887	7,251	2,991	887	2,104	4,260	7
Italy.....	2,331	593	466	127	1,738	531	901	351	224	126	550	2
Netherlands.....	3,633	2,407	1,566	841	1,226	803	1,881	1,350	471	880	531	2
Norway.....	649	245	137	108	404	38	167	78	22	56	89	0
Spain.....	1,689	419	299	119	1,270	610	661	167	135	31	494	1
Sweden.....	2,009	1,310	161	1,149	699	123	740	461	246	216	279	0
Switzerland.....	3,548	2,139	724	1,415	1,409	45	3,814	1,068	282	786	2,746	0
United Kingdom.....	14,966	5,757	4,249	1,508	9,209	1,742	14,132	6,786	5,033	1,753	7,346	90
Other.....	8,083	(D)	1,654	(D)	(D)	524	3,930	(D)	673	(D)	(D)	3
<b>Latin America and Other Western Hemisphere.....</b>	<b>22,637</b>	<b>5,094</b>	<b>2,718</b>	<b>2,376</b>	<b>17,543</b>	<b>630</b>	<b>17,684</b>	<b>4,736</b>	<b>2,104</b>	<b>2,633</b>	<b>12,948</b>	<b>31</b>
<b>South and Central America.....</b>	<b>14,309</b>	<b>1,943</b>	<b>1,713</b>	<b>230</b>	<b>12,366</b>	<b>617</b>	<b>4,223</b>	<b>1,193</b>	<b>902</b>	<b>292</b>	<b>3,030</b>	<b>26</b>
Argentina.....	823	133	130	3	690	26	198	42	2	156	2	
Brazil.....	2,148	323	311	12	1,825	169	603	266	258	7	337	7
Chile.....	422	58	33	24	364	25	184	88	11	78	96	0
Mexico.....	7,097	1,102	956	146	5,995	251	2,058	728	526	202	1,330	(D)
Venezuela.....	936	94	82	12	842	63	117	30	28	1	87	0
Other.....	2,883	234	201	32	2,649	83	1,063	40	39	1	1,023	(D)
<b>Other Western Hemisphere.....</b>	<b>8,328</b>	<b>3,151</b>	<b>1,005</b>	<b>2,146</b>	<b>5,177</b>	<b>13</b>	<b>13,460</b>	<b>3,543</b>	<b>1,202</b>	<b>2,341</b>	<b>9,917</b>	<b>5</b>
Bermuda.....	4,395	(D)	338	(D)	(D)	1	10,193	(D)	554	(D)	(D)	0
Other.....	3,933	(D)	666	(D)	(D)	12	3,269	(D)	648	(D)	(D)	5
<b>Africa.....</b>	<b>2,877</b>	<b>(D)</b>	<b>476</b>	<b>(D)</b>	<b>(D)</b>	<b>138</b>	<b>827</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>0</b>
South Africa.....	618	69	67	2	549	127	245	(D)	(D)	3	(D)	0
Other.....	2,260	(D)	409	(D)	(D)	11	580	(D)	(D)	(D)	496	0
<b>Middle East.....</b>	<b>3,322</b>	<b>(D)</b>	<b>192</b>	<b>(D)</b>	<b>(D)</b>	<b>114</b>	<b>984</b>	<b>(D)</b>	<b>332</b>	<b>(D)</b>	<b>(D)</b>	<b>0</b>
Israel.....	760	118	31	88	642	73	477	328	311	17	149	0
Saudi Arabia.....	1,072	(D)	53	(D)	(D)	18	147	3	2	1	144	0
Other.....	1,489	118	108	9	1,371	23	359	(D)	19	(D)	(D)	0
<b>Asia and Pacific.....</b>	<b>29,639</b>	<b>9,262</b>	<b>5,787</b>	<b>3,475</b>	<b>20,377</b>	<b>1,576</b>	<b>10,903</b>	<b>6,051</b>	<b>4,132</b>	<b>1,919</b>	<b>4,852</b>	<b>56</b>
Australia.....	2,277	733	660	72	1,544	325	1,083	564	488	76	519	(D)
China.....	2,615	(D)	281	(D)	(D)	14	437	205	187	18	232	0
Hong Kong.....	1,688	833	773	60	855	59	1,583	1,296	1,205	91	287	(D)
India.....	1,810	63	58	5	1,747	15	836	(D)	71	(D)	(D)	0
Indonesia.....	600	109	106	2	491	20	104	3	3	(*)	101	0
Japan.....	9,659	4,331	1,723	2,609	5,328	828	4,040	2,844	1,402	1,443	1,196	20
Korea, Republic of.....	2,588	362	218	145	2,226	78	522	188	93	95	334	1
Malaysia.....	612	188	178	9	424	18	142	91	86	5	51	0
New Zealand.....	338	28	27	1	310	50	96	38	32	6	58	1
Philippines.....	418	(D)	103	(D)	(D)	22	327	(D)	77	(D)	(D)	0
Singapore.....	2,562	(D)	1,266	(D)	(D)	44	653	(D)	352	(D)	(D)	0
Taiwan.....	1,597	326	235	91	1,271	80	317	130	95	35	187	0
Thailand.....	692	151	149	1	541	23	128	44	40	5	84	0
Other.....	2,185	(D)	9	(D)	(D)	3	633	(D)	3	(D)	(D)	0
<b>International organizations and unallocated.....</b>	<b>3,165</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,165</b>	<b>198</b>	<b>148</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>148</b>	<b>1</b>
<b>Addenda:</b>												
European Union <sup>3</sup> .....	44,063	20,618	11,341	9,277	23,445	5,804	33,208	16,110	8,841	7,269	17,098	114
Eastern Europe <sup>4</sup> .....	2,136	250	216	34	1,886	228	732	(D)	69	(D)	(D)	0

\* Less than \$500,000

D Suppressed to avoid disclosure of data of individual companies

1. In "other services" in table 5.2, receipts for film and television tape rentals account for \$6,695 million of total unaffiliated receipts of \$14,115 million; receipts of U.S. parents account for \$2,740 million of total affiliated receipts of \$2,742 million, and their affiliates account for \$2 million.

2. In "other services" in table 5.2, payments for film and television tape rentals account for \$230 million of total unaffiliated payments of \$769 million; payments of U.S. parents account for \$1 million of total affiliated payments of \$6 million, and their affiliates account for \$5 million.

3. See table 2, footnote 1.

4. See table 2, footnote 2.

Table 8.3. Other Private Services by Affiliation of Transactors, 2003

(Millions of dollars)

	Receipts						Payments					
	Total	Affiliated			Unaffiliated Total	Addendum: Film and television tape rentals <sup>1</sup>	Total	Affiliated			Unaffiliated Total	Addendum: Film and television tape rentals <sup>2</sup>
		Total	By U.S. parents from their foreign affiliates	By U.S. affiliates from their foreign parents				Total	Total	By U.S. parents to their foreign affiliates		
<b>All countries</b> .....	<b>133,818</b>	<b>48,450</b>	<b>27,674</b>	<b>20,776</b>	<b>85,368</b>	<b>10,079</b>	<b>85,829</b>	<b>35,497</b>	<b>18,606</b>	<b>16,891</b>	<b>50,332</b>	<b>350</b>
<b>Canada</b> .....	<b>11,763</b>	<b>4,876</b>	<b>3,636</b>	<b>1,240</b>	<b>6,887</b>	<b>694</b>	<b>7,920</b>	<b>3,890</b>	<b>1,168</b>	<b>2,722</b>	<b>4,030</b>	<b>43</b>
<b>Europe</b> .....	<b>55,768</b>	<b>25,730</b>	<b>14,196</b>	<b>11,534</b>	<b>30,038</b>	<b>6,697</b>	<b>42,180</b>	<b>19,430</b>	<b>10,811</b>	<b>8,619</b>	<b>22,750</b>	<b>155</b>
Belgium-Luxembourg.....	2,118	945	747	198	1,173	176	1,226	888	705	183	338	1
France.....	5,630	2,729	1,473	1,255	2,901	832	3,729	2,106	854	1,252	1,623	12
Germany.....	8,278	4,648	1,769	2,879	3,630	1,149	6,906	2,696	1,117	1,581	4,208	10
Italy.....	2,499	699	592	107	1,800	555	1,065	448	281	168	617	1
Netherlands.....	3,494	2,204	1,520	684	1,290	646	2,001	1,424	506	918	577	3
Norway.....	735	306	151	154	429	45	251	129	25	104	122	0
Spain.....	1,737	420	363	58	1,317	593	759	220	153	67	539	7
Sweden.....	2,216	1,515	179	1,337	701	151	701	427	206	221	274	0
Switzerland.....	4,005	2,475	848	1,628	1,530	51	4,700	1,561	319	1,242	3,139	1
United Kingdom.....	16,713	6,438	4,704	1,734	10,275	1,931	16,274	7,968	5,891	2,076	8,306	116
Other.....	8,346	3,351	1,850	1,501	4,995	568	4,567	1,560	755	806	3,007	4
<b>Latin America and Other Western Hemisphere</b> .....	<b>24,721</b>	<b>6,065</b>	<b>2,717</b>	<b>3,348</b>	<b>18,656</b>	<b>602</b>	<b>22,408</b>	<b>5,555</b>	<b>1,987</b>	<b>3,568</b>	<b>16,853</b>	<b>22</b>
South and Central America.....	14,795	1,984	1,808	176	12,811	590	4,484	1,206	874	332	3,278	22
Argentina.....	847	110	109	1	737	43	221	51	47	3	170	0
Brazil.....	2,153	371	338	34	1,782	189	591	212	192	20	379	8
Chile.....	397	39	28	11	358	20	150	(D)	9	(D)	(D)	0
Mexico.....	7,475	1,135	1,026	109	6,340	188	2,253	830	563	267	1,423	9
Venezuela.....	794	74	71	3	720	71	106	24	24	(*)	82	0
Other.....	3,129	254	236	19	2,875	80	1,158	(D)	39	(D)	(D)	4
Other Western Hemisphere.....	9,927	4,081	909	3,172	5,846	12	17,925	4,349	1,113	3,236	13,576	0
Bermuda.....	5,226	3,267	218	3,049	1,959	0	14,447	3,463	489	2,974	10,984	0
Other.....	4,701	814	691	123	3,887	12	3,479	886	624	262	2,593	0
<b>Africa</b> .....	<b>3,228</b>	<b>679</b>	<b>657</b>	<b>22</b>	<b>2,549</b>	<b>91</b>	<b>958</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>0</b>
South Africa.....	546	70	62	8	476	82	301	156	(D)	(D)	145	0
Other.....	2,685	610	595	14	2,075	9	657	(D)	33	(D)	(D)	0
<b>Middle East</b> .....	<b>3,587</b>	<b>537</b>	<b>237</b>	<b>301</b>	<b>3,050</b>	<b>104</b>	<b>1,164</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>
Israel.....	741	78	25	53	663	53	620	(D)	(D)	45	(D)	(D)
Saudi Arabia.....	1,231	(D)	100	(D)	(D)	19	139	3	3	0	136	0
Other.....	1,616	(D)	112	(D)	(D)	32	406	(D)	32	(D)	(D)	0
<b>Asia and Pacific</b> .....	<b>32,040</b>	<b>10,561</b>	<b>6,231</b>	<b>4,330</b>	<b>21,479</b>	<b>1,665</b>	<b>11,086</b>	<b>5,862</b>	<b>4,020</b>	<b>1,842</b>	<b>5,224</b>	<b>(D)</b>
Australia.....	2,775	1,023	735	287	1,752	350	1,193	567	494	74	626	40
China.....	2,833	394	324	70	2,439	14	467	230	214	16	237	(D)
Hong Kong.....	1,720	833	735	98	887	50	1,385	1,088	1,005	83	297	2
India.....	2,146	116	110	6	2,030	14	1,139	262	178	84	877	0
Indonesia.....	652	113	110	3	539	22	109	3	3	(*)	106	0
Japan.....	9,964	4,365	1,821	2,544	5,599	922	3,718	2,620	1,264	1,356	1,098	25
Korea, Republic of.....	2,647	287	231	55	2,360	72	424	115	72	42	309	1
Malaysia.....	675	(D)	207	(D)	(D)	14	177	123	119	4	54	0
New Zealand.....	314	23	22	1	291	59	132	24	18	6	108	4
Philippines.....	483	(D)	86	(D)	(D)	20	421	(D)	82	(D)	(D)	0
Singapore.....	3,390	2,586	1,420	1,166	804	42	816	550	459	91	266	0
Taiwan.....	1,644	347	279	67	1,297	63	311	112	77	34	199	0
Thailand.....	596	148	140	8	448	20	133	39	34	5	94	0
Other.....	2,200	(D)	9	(D)	(D)	3	665	(D)	1	(D)	(D)	0
<b>International organizations and unallocated</b> .....	<b>2,708</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,708</b>	<b>226</b>	<b>106</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>106</b>	<b>2</b>
<b>Addenda:</b>												
European Union <sup>3</sup> .....	47,659	22,562	12,838	9,724	25,097	6,256	36,202	17,558	10,344	7,214	18,644	155
Eastern Europe <sup>4</sup> .....	2,301	329	304	26	1,972	285	748	153	101	52	595	0

\* Less than \$500,000

D Suppressed to avoid disclosure of data of individual companies

1. In "other services" in table 5.3, receipts for film and television tape rentals account for \$7,351 million of total unaffiliated receipts of \$14,894 million; receipts of U.S. parents account for \$2,726 million of total affiliated receipts of \$2,728 million, and their affiliates account for \$2 million.

2. In "other services" in table 5.3, payments for film and television tape rentals account for \$336 million of total unaffiliated payments of \$938 million; payments of U.S. parents account for \$13 million of total affiliated payments of \$14 million, and their affiliates account for \$1 million.

3. See table 2, footnote 1.

4. See table 2, footnote 2.













# U.S. International Transactions

## Second Quarter of 2004

By Renee M. Sauers

THE U.S. current-account deficit—the combined balances on trade in goods and services, income, and net unilateral current transfers—increased to \$166.2 billion in the second quarter of 2004 from \$147.2 billion (revised) in the first quarter (table A, chart 1).<sup>1</sup> The increase was more than accounted for by an increase in the deficit on goods and by a decrease in the surplus on income. In contrast, the surplus on services increased, and net outflows for unilateral current transfers decreased.

In the financial account, net recorded financial inflows—net acquisitions by foreign residents of assets in the United States less net acquisitions by U.S. residents of assets abroad—increased to \$146.8 billion in the second quarter from \$138.6 billion in the first quarter. Financial outflows for U.S.-owned assets abroad decreased more than financial inflows for foreign-owned assets in the United States.

The statistical discrepancy—errors and omissions in

recorded transactions—was a positive \$19.7 billion in the second quarter, compared with a positive \$8.9 billion in the first quarter.

The following are highlights for the second quarter of 2004:

- For the third consecutive quarter, a surge in goods imports outpaced a sizable increase in goods exports.
- The surplus on income decreased substantially as a result of a sizable increase in income payments.
- Net foreign private purchases of U.S. Treasury securities slowed, while net foreign private purchases of other U.S. securities picked up.
- U.S. direct investment abroad and foreign direct investment in the United States both picked up.
- U.S. claims and liabilities reported by U.S. banks both increased, but by much less in the second quarter than in the first quarter.

### U.S. dollar in exchange markets

In the second quarter, the U.S. dollar appreciated 3 percent on a nominal, trade-weighted, quarterly average basis against a group of seven major currencies

1. Quarterly estimates of U.S. current-account and financial-account components are seasonally adjusted when series demonstrate statistically significant patterns. The accompanying tables present both adjusted and unadjusted estimates.

**Table A. Summary of U.S. International Transactions**

[Millions of dollars, quarters seasonally adjusted]

Line	Lines in tables 1 and 11 in which transactions are included are indicated in ( ) (Credits +; debits -)	2002	2003	2003				2004		Change: 2004 I-II
				I	II	III	IV	I <sup>r</sup>	II <sup>p</sup>	
<b>Current account</b>										
1	Exports of goods and services and income receipts (1).....	1,242,739	1,314,888	315,676	317,367	329,508	352,336	359,604	371,177	11,573
2	Goods, balance of payments basis (3).....	681,833	713,122	173,459	174,554	178,251	186,858	193,920	199,315	5,395
3	Services (4).....	294,107	307,381	74,540	73,920	77,472	81,448	82,156	84,979	2,823
4	Income receipts (12).....	266,799	294,385	67,677	68,893	73,785	84,030	83,528	86,883	3,355
5	Imports of goods and services and income payments (18).....	-1,657,301	-1,778,117	-437,067	-434,873	-444,497	-461,679	-486,042	-518,820	-32,778
6	Goods, balance of payments basis (20).....	-1,164,728	-1,260,674	-311,402	-310,087	-312,886	-326,299	-344,688	-362,895	-18,207
7	Services (21).....	-232,947	-256,337	-61,983	-61,767	-65,087	-67,501	-69,990	-71,685	-1,695
8	Income payments (29).....	-259,626	-261,106	-63,682	-63,019	-66,524	-67,879	-71,364	-84,240	-12,876
9	Unilateral current transfers, net (35).....	-59,382	-67,439	-16,815	-16,369	-16,639	-17,617	-20,726	-18,534	2,192
<b>Capital account</b>										
10	Capital account transactions, net (39).....	-1,260	-3,079	-406	-1,552	-821	-300	-396	-321	75
<b>Financial account</b>										
11	U.S.-owned assets abroad, net (increase/financial outflow (-)) (40).....	-198,014	-283,414	-102,665	-110,962	-8,138	-61,647	-306,729	-118,455	188,274
12	U.S. official reserve assets, net (41).....	-3,681	1,523	83	-170	-611	2,221	557	1,122	565
13	U.S. Government assets, other than official reserve assets, net (46).....	345	537	53	310	483	-309	727	-41	-768
14	U.S. private assets, net (50).....	-194,678	-285,474	-102,801	-111,102	-8,010	-63,559	-308,013	-119,536	188,477
15	Foreign-owned assets in the United States, net (increase/financial inflow (+)) (55).....	768,246	829,173	246,105	218,553	134,202	230,311	445,348	265,246	-180,102
16	Foreign official assets in the United States, net (56).....	113,990	248,573	48,986	65,245	50,663	83,679	127,864	73,877	-53,987
17	Other foreign assets in the United States, net (63).....	654,256	580,600	197,119	153,308	83,539	146,632	317,484	191,369	-126,115
18	Statistical discrepancy (sum of above items with sign reversed) (70).....	-95,028	-12,012	-4,828	27,836	6,385	-41,404	8,941	19,707	10,766
<b>Memoranda:</b>										
19	Balance on current account (76).....	-473,944	-530,668	-138,206	-133,875	-131,628	-126,960	-147,164	-166,177	-19,013
20	Net financial flows (40 and 55).....	570,232	545,759	143,440	107,591	126,064	168,664	138,619	146,791	8,172

r Revised.  
p Preliminary.

that are widely traded in international markets (table B, chart 2).

Several factors had a potential impact on the value of the U.S. dollar. In the United States, data releases indicated that U.S. nonfarm employment increased more in March and April than in previous months. U.S. long-term interest rates increased substantially in the first half of the quarter and remained higher by the end of the quarter. At the end of the quarter, U.S. monetary authorities tightened monetary policy for the first time in more than 4 years, raising their target for the federal funds rate by 25 basis points.

In Europe, data releases indicated that euro area economic conditions changed little; growth in some larger countries (notably Germany) remained weaker than in the United States. Yields on long-term German Government bonds increased, but yields on long-

term U.S. Treasury bonds increased even more and surpassed German Government bond yields. Euro area monetary policy was unchanged.

In Japan, data releases in the second quarter indicated that Japanese economic growth in the first quarter was very strong. There were no large-scale intervention sales of yen in foreign currency markets in the second quarter after substantial intervention sales in the first quarter.

### Current Account

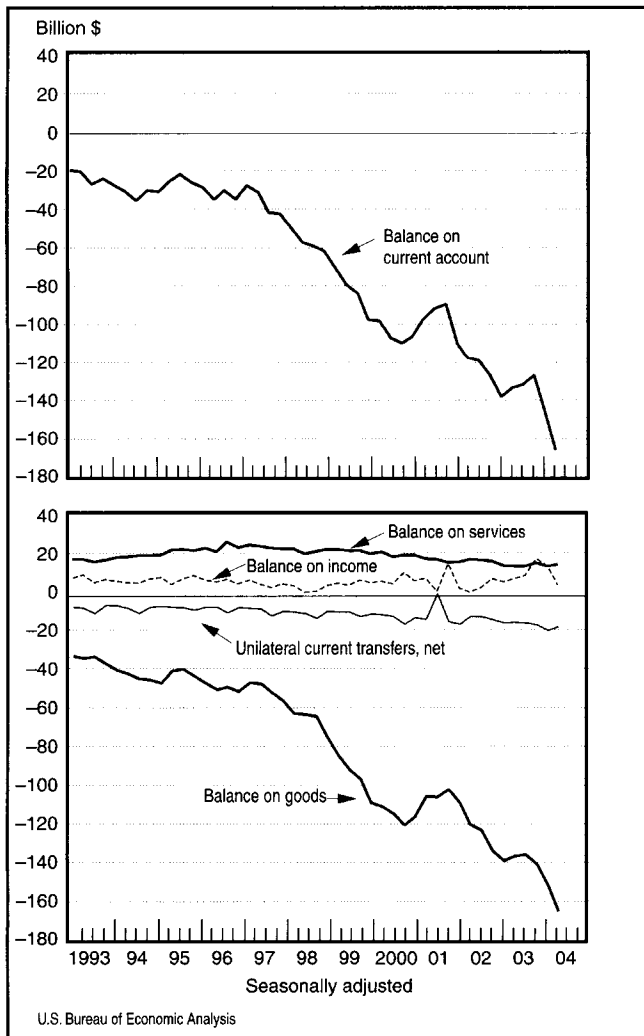
#### Goods and services

The deficit on goods and services increased to \$150.3 billion in the second quarter from \$138.6 billion in the first quarter. The increase was more than accounted for by a large increase in the deficit on goods. In contrast, the surplus on services increased.

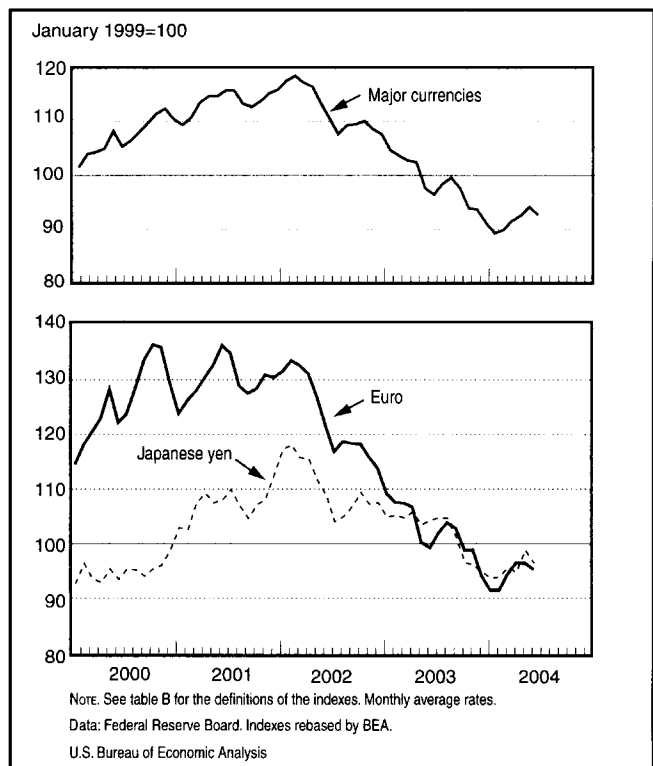
#### Goods

The deficit on goods increased to \$163.6 billion in the second quarter from \$150.8 billion in the first quarter, as imports increased much more than exports. The goods deficit has increased significantly over the last three quarters as strong growth in exports has been exceeded by even stronger growth in imports (chart 3).

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



**Chart 2. Nominal Indexes of Foreign Currency Price of the U.S. Dollar**



The relative strength in imports partly reflects the stronger growth in economic activity in the United States than in most foreign countries.

**Exports.** Goods exports increased \$5.4 billion, or 3 percent, to a new record of \$199.3 billion in the second quarter of 2004. After falling to a low in the first quarter of 2002, the current-dollar value of exports has increased in eight out of nine quarters and now exceeds the previous record level set in the third quarter of 2000. In the second quarter, real exports increased 2

percent and export prices increased 1 percent (table C).<sup>2</sup>

Nonagricultural industrial supplies and materials increased strongly in the second quarter, rising \$2.0 billion, after an even sharper increase in the first quarter (chart 4). More than half of the second-quarter

2. Quantity (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 as chained (2000) dollars. Price indexes (2000 = 100) are also calculated using a chain-type Fisher formula.

**Table B. Indexes of Foreign Currency Price of the U.S. Dollar**  
(January 1999=100)

	2003			2004			2003						2004					
	II	III	IV	I	II	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Nominal: <sup>1</sup>																		
Broad <sup>2</sup>	104.2	104.1	101.1	99.1	101.5	102.6	103.7	104.9	103.7	101.6	101.5	100.1	98.4	98.9	99.9	100.7	102.4	101.4
Major currencies <sup>3</sup>	98.8	98.6	93.0	90.3	93.2	96.5	98.4	99.6	97.7	94.0	93.7	91.3	89.4	89.9	91.5	92.6	94.2	92.7
Other important trading partners <sup>4</sup>	110.7	110.8	111.6	110.7	112.3	110.3	110.1	111.3	111.1	111.4	111.6	111.8	110.4	110.7	110.9	111.2	113.0	112.7
Real: <sup>1</sup>																		
Broad <sup>2</sup>	105.2	105.6	101.6	99.8	102.9	103.8	105.1	106.4	105.2	102.7	101.9	100.3	98.9	99.6	100.9	101.8	103.9	103.1
Major currencies <sup>3</sup>	103.0	103.1	97.0	94.8	98.3	100.6	102.8	104.3	102.3	98.4	97.7	95.0	93.5	94.5	96.4	97.5	99.4	98.1
Other important trading partners <sup>4</sup>	107.4	107.9	107.0	105.7	108.2	107.3	107.2	108.5	108.1	107.6	106.7	106.6	105.2	105.6	106.2	106.6	109.0	109.0
Selected currencies: (nominal) <sup>5</sup>																		
Canada	92.0	90.9	86.6	86.7	89.5	89.0	91.0	91.9	89.7	87.0	86.4	86.4	85.3	87.5	87.4	88.3	90.8	89.4
European currencies:																		
Euro area <sup>6</sup>	102.1	102.9	97.4	92.6	96.2	99.3	102.0	103.9	102.9	98.9	99.0	94.3	91.7	91.7	94.5	96.7	96.6	95.4
United Kingdom	101.9	102.4	96.7	89.7	91.4	99.3	101.7	103.5	102.1	98.2	97.6	94.2	90.4	88.4	90.3	91.5	92.4	90.3
Switzerland	96.4	99.0	94.2	90.5	92.2	95.2	98.2	99.7	99.2	95.4	96.1	91.2	89.4	89.8	92.2	93.6	92.7	90.2
Japan	104.6	103.6	96.1	94.6	96.9	104.4	104.8	104.7	101.3	96.7	96.4	95.1	93.8	94.2	95.8	95.0	99.0	96.6
Mexico	103.2	105.9	110.5	108.5	112.5	103.7	103.3	106.5	107.8	110.4	110.1	111.1	107.8	108.9	108.8	111.3	113.7	112.5
Brazil	197.3	194.2	191.9	191.7	201.5	191.1	190.7	198.8	193.1	189.3	192.8	193.5	188.7	194.1	192.2	192.3	205.2	207.0

1. For more information on the nominal and real indexes of the foreign exchange value of the U.S. dollar, see *Federal Reserve Bulletin*, vol. 84 (October 1998): 811-18.  
 2. Weighted average of the foreign exchange value of the U.S. dollar against the currencies of a broad group of U.S. trading partners, including the currencies of the euro-area countries, Australia, Canada, Japan, Sweden, Switzerland, United Kingdom, Argentina, Brazil, Chile, Colombia, Mexico, Venezuela, China, Hong Kong, India, Indonesia, Korea, Malaysia, the Philippines, Singapore, Taiwan, Thailand, Israel, Saudi Arabia, and Russia. Data: Federal Reserve Board.  
 3. Weighted average of the foreign exchange value of the U.S. dollar against broad-index currencies that circulate widely outside the country of issue, including the currencies of the euro-area countries, Australia, Canada, Japan, Sweden, Switzerland, and the United Kingdom. The weight for each currency is its broad-index weight divided by the sum of the broad-index weights for all of the currencies included in the major currency index. Data: Federal Reserve Board.

4. Monthly and quarterly average rates. Index rebased by BEA.  
 5. Data: Federal Reserve Board. Monthly and quarterly average rates. Indexes prepared by BEA.  
 6. The euro area consists of Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, and Spain.

**Table C. U.S. Trade in Goods, Current and Chained (2000) Dollars, and Percent Changes from Previous Period**  
[Balance of payments basis, millions of dollars, quarters seasonally adjusted]

	Current dollars										Chained (2000) dollars <sup>1</sup>							
	2002	2003	2003				2004		2002 <sup>r</sup>	2003 <sup>r</sup>	2003				2004			
			I	II	III	IV	I <sup>p</sup>	II <sup>p</sup>			I <sup>r</sup>	II <sup>r</sup>	III <sup>r</sup>	IV <sup>r</sup>	I <sup>r</sup>	II <sup>p</sup>		
Exports	681,833	713,122	173,459	174,554	178,251	186,858	193,920	199,315	691,087	708,587	173,192	173,580	177,528	184,209	188,230	190,960		
Agricultural products	54,512	60,883	14,322	14,607	15,651	16,303	15,902	15,690	53,130	53,844	13,286	13,282	14,006	13,279	12,432	11,789		
Nonagricultural products	627,321	652,239	159,137	159,947	162,600	170,555	178,018	183,625	637,845	654,582	159,864	160,258	163,429	171,029	176,175	179,780		
Imports	1,164,728	1,260,674	311,402	310,087	312,886	326,299	344,688	362,895	1,222,414	1,285,510	314,462	318,610	319,562	332,921	343,469	354,819		
Petroleum and products	103,491	133,088	36,040	30,807	32,642	33,599	40,597	41,046	121,562	129,287	32,146	31,930	31,981	33,229	36,086	32,619		
Nonpetroleum products	1,061,237	1,127,586	275,362	279,280	280,244	292,700	304,091	321,849	1,100,777	1,155,764	282,122	286,603	287,459	299,569	307,048	322,724		
	Percent change from previous period (current dollars)										Percent change from previous period (chained (2000) dollars)							
	2002	2003	2003				2004		2002 <sup>r</sup>	2003 <sup>r</sup>	2003				2004			
			I	II	III	IV	I <sup>p</sup>	II <sup>p</sup>			I <sup>r</sup>	II <sup>r</sup>	III <sup>r</sup>	IV <sup>r</sup>	I <sup>r</sup>	II <sup>p</sup>		
Exports	-5.1	4.6	1.9	0.6	2.1	4.8	3.8	2.8	-4.5	2.5	1.0	0.2	2.3	3.8	2.2	1.5		
Agricultural products	-0.7	11.7	5.5	2.0	7.1	4.2	-2.5	-1.3	-2.5	1.3	4.6	0.0	5.5	-5.2	-6.4	-5.2		
Nonagricultural products	-5.5	4.0	1.5	0.5	1.7	4.9	4.4	3.1	-4.7	2.6	0.7	0.2	2.0	4.7	3.0	2.0		
Imports	1.6	8.2	2.8	-0.4	0.9	4.3	5.6	5.3	3.5	5.2	-0.1	1.3	0.3	4.2	3.2	3.3		
Petroleum and products	-0.1	28.6	18.0	-14.5	6.0	2.9	20.8	1.1	-2.5	6.4	-1.6	-0.7	0.2	3.9	8.6	-9.6		
Nonpetroleum products	1.8	6.3	1.1	1.4	0.3	4.4	3.9	5.8	4.1	5.0	0.0	1.6	0.3	4.2	2.5	5.1		

<sup>r</sup> Revised.  
<sup>p</sup> Preliminary.  
 1. Because chain indexes use weights of more than one period, the corresponding chained dollar estimates are usually not additive.  
 NOTE: Percent changes in quarterly estimates are not annualized and are expressed at quarterly rates.

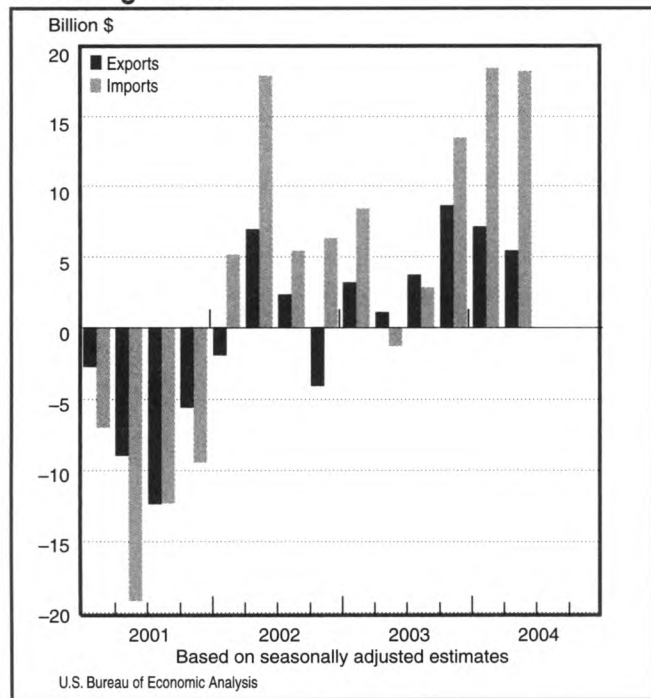
increase was attributable to fuels and lubricants; petroleum and petroleum products increased \$0.7 billion, or 22 percent, and coal and related fuels increased \$0.4 billion, or 73 percent. In addition, chemicals increased \$0.6 billion, and steelmaking materials increased \$0.2 billion. After rising sharply in the first quarter, prices of many nonagricultural industrial supplies and materials again increased substantially in the second quarter, as worldwide economic activity and industrial production remained relatively strong (chart 5).

Capital goods increased \$1.4 billion. After sharp declines in 2001 and little change from early 2002 to mid-2003, capital goods have increased substantially in the last four quarters (chart 6). In the second quarter of 2004, electric generating machinery and parts jumped \$0.6 billion, and most other types of industrial, agricultural, and service machinery also increased. Among technology products, telecommunications equipment continued to increase strongly; however, semiconductors decreased in the second quarter after slowing in the first quarter and computers, peripherals, and parts continued to decrease. Completed civilian aircraft dropped substantially in the second quarter.

Consumer goods increased \$1.1 billion. The largest increases were in medical, dental, and pharmaceutical preparations and in artwork.

Automotive vehicles, engines, and parts increased \$0.5 billion, mainly in passenger cars to Canada, Western Europe, and the Middle East.

**Chart 3. U.S. Trade in Goods: Change from Preceding Quarter**

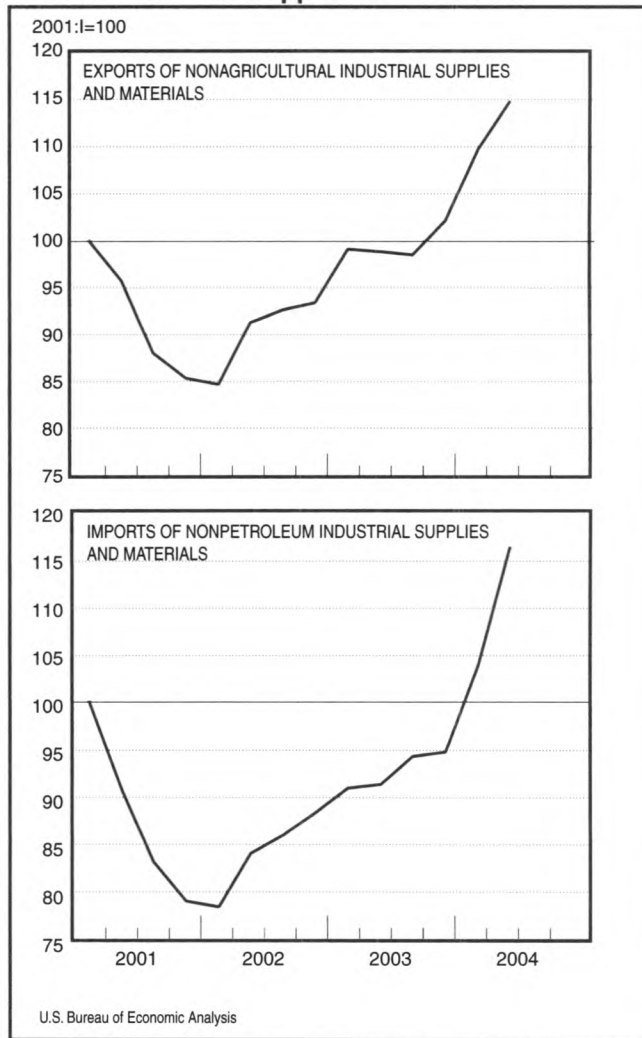


In contrast, agricultural products decreased \$0.2 billion. Declines in soybeans, mainly to China, and in vegetables, fruits, and nuts more than offset increases in meat products and poultry and in corn.

**Imports.** Goods imports increased \$18.2 billion, or 5 percent, to \$362.9 billion in the second quarter. Imports have increased substantially for three consecutive quarters, largely as a result of strong growth in the U.S. economy, though growth decelerated in the second quarter of 2004. In the second quarter, real imports increased 3 percent, and import prices increased 2 percent (table C).

Nonpetroleum industrial supplies and materials increased very sharply for the second consecutive quarter (chart 4). In the second quarter, iron and steel products rose \$2.0 billion, or 42 percent, the largest increase on record in both dollar and percentage terms. The second-quarter dollar increase more than doubled the previous record increase of \$0.9 billion in the first

**Chart 4. Growth in Exports and Imports of Selected Industrial Supplies and Materials**



quarter. The strong increases largely reflected a surge in iron and steel prices in the first half of 2004; prices increased 12 percent in the first quarter and 28 percent in the second quarter (chart 5). U.S. tariffs on steel imports were lifted in December 2003. Building materials increased a record \$1.1 billion, or 15 percent, the largest percentage increase in nearly 11 years; the second-quarter increase partly reflected increased prices for building materials amid continued strength in U.S. housing starts. Nonferrous metals increased \$0.5 billion, mainly from South Africa and Russia. Chemicals and natural gas each increased \$0.4 billion.

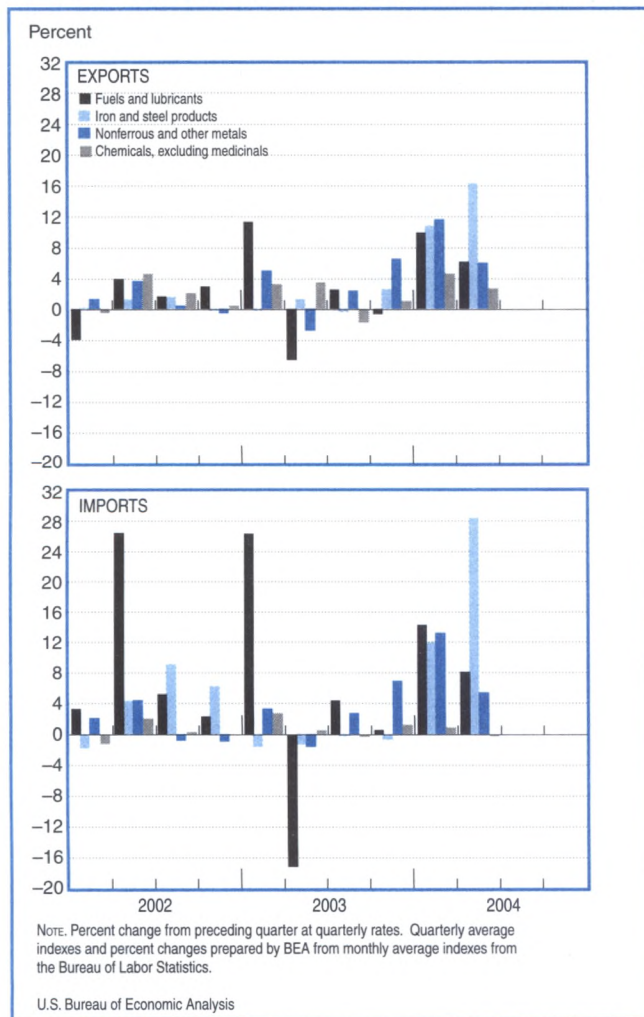
Capital goods increased \$4.9 billion, or 6 percent, the fifth consecutive quarterly increase and the largest quarterly increase in 4 years in both dollar and percentage terms (chart 6). After sharp declines in 2001 and little change in 2002, capital goods have increased substantially since the beginning of 2003; the increase

has been supported by increased capital investment by U.S. businesses, particularly for high-tech equipment. In the second quarter, the largest increases were in computers, peripherals, and parts (mainly from China), in civilian aircraft, engines, and parts (mainly from Brazil, Germany, and France), and in "other" industrial, agricultural, and service industry machinery. Telecommunications equipment and electric generating machinery also increased substantially.

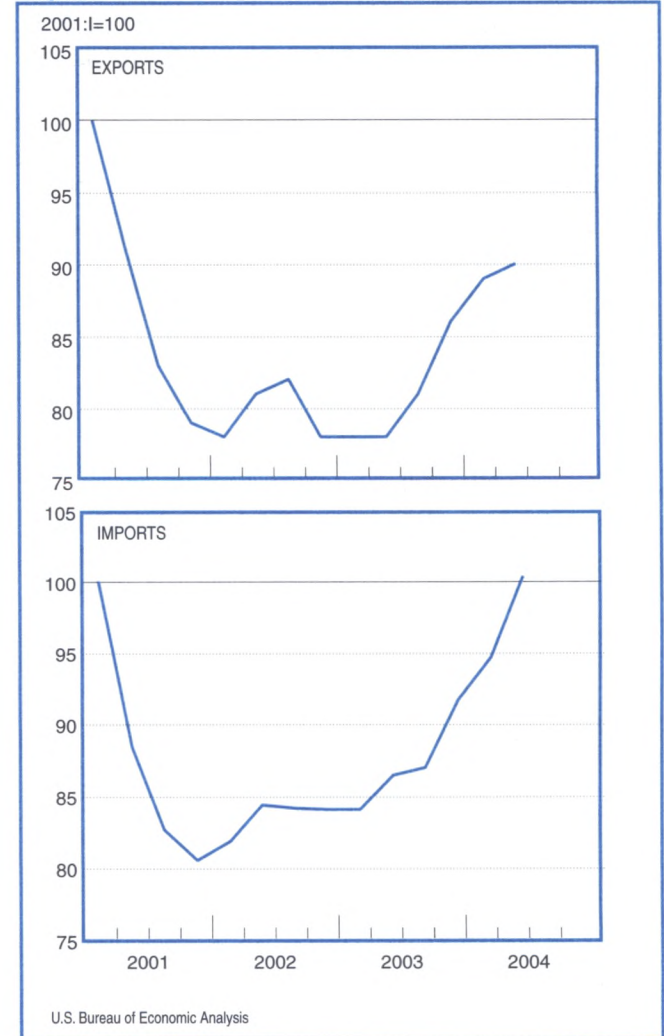
Consumer goods increased \$4.1 billion. Durable goods increased \$2.3 billion, mostly as a result of an increase in household and kitchen appliances and other household goods from China and Korea. Nondurable goods increased \$1.5 billion; apparel, footwear, and household goods from China and pharmaceutical products from Ireland accounted for most of the increase.

Automotive vehicles, engines, and parts increased

**Chart 5. Percent Change in Export and Import Prices of Selected Industrial Supplies and Materials**



**Chart 6. Growth in Exports and Imports of Capital Goods**



\$1.6 billion. Two-thirds of the increase was accounted for by an increase in passenger cars from Canada.

Petroleum and petroleum products increased \$0.4 billion, as an increase in prices was largely offset by a decrease in volume. The average price per barrel increased to \$34.55 in the second quarter from \$30.91 in the first quarter, and the average number of barrels imported daily decreased to 13.02 million from 14.39 million. During the quarter, U.S. domestic consumption fell slightly, and domestic production increased.

**Balances by area.** The goods deficits with nearly all major regions increased in the second quarter.<sup>3</sup> The deficit with Asia excluding Japan increased \$8.2 billion after declining for two quarters; a surge in imports from China accounted for most of the increase. The deficit with Europe increased \$3.5 billion as a result of increased imports, mainly from Germany, the United Kingdom, and Ireland. The deficit with Latin America increased \$1.1 billion, to a record \$20.6 billion, largely because of higher imports from Brazil and Mexico.

### Services

The surplus on services increased to \$13.3 billion in the second quarter from \$12.2 billion in the first quarter. Services receipts increased \$2.8 billion, to \$85.0 billion, and services payments increased \$1.7 billion, to \$71.7 billion.

Travel receipts increased \$1.1 billion, to \$18.9 billion, and travel payments increased \$0.7 billion, to \$16.2 billion. The increases were attributable to a rise in the number of overseas visitors to the United States and to a rise in the number of U.S. travelers overseas. Passenger fare receipts and passenger fare payments both increased \$0.2 billion, reflecting the rise in the number of international travelers.

“Other” transportation receipts increased \$0.3 billion, to \$9.4 billion. The rise was mostly attributable to increases in air port services and in ocean port services. “Other” transportation payments decreased \$0.1 billion, to \$13.0 billion, mostly because of a decline in ocean freight payments.

“Other” private services receipts increased \$0.8 billion, to \$35.5 billion. The increase was accounted for by increases in receipts for unaffiliated services—particularly business, professional, and technical services—and for affiliated services. “Other” private

3. Seasonally adjusted estimates of exports for areas and countries are derived by applying seasonal factors for total U.S. agricultural and nonagricultural exports to the unadjusted agricultural and nonagricultural exports for areas and countries and then summing the seasonally adjusted estimates. Seasonally adjusted estimates of imports for areas and countries are derived by applying seasonal factors for total U.S. petroleum and nonpetroleum imports to the unadjusted petroleum and nonpetroleum imports for areas and countries and then summing the seasonally adjusted estimates. (The seasonal factors are derived from the seasonal adjustment of U.S. exports and U.S. imports by five-digit end-use commodity category.)

services payments increased \$0.5 billion, to \$23.5 billion. Affiliated services and unaffiliated services increased by similar amounts. The increase in unaffiliated services largely reflected a rise in payments for insurance services.

### Income

The surplus on income decreased to \$2.6 billion in the second quarter from \$12.2 billion in the first quarter. A substantial increase in income payments more than offset a rise in income receipts.

Receipts of income on U.S. direct investment abroad increased \$1.1 billion, to \$56.6 billion. Foreign affiliates’ earnings increased gradually in the first half of 2003 and much more strongly in the second half, and then they fell by a relatively small amount in the first quarter of 2004. In the second quarter, earnings rebounded, reflecting the continued growth in economic activity abroad. By industry, earnings increased in manufacturing, in finance and insurance, and in “other” industries (mainly oil and gas extraction as a result of a rise in crude oil prices).

Payments of income on foreign direct investment in the United States increased \$6.8 billion, to \$27.6 billion. After increasing strongly in the first quarter, U.S. affiliates’ earnings increased even more sharply in the second quarter. The increases reflected growth in affiliates’ earnings in many industries, as U.S. economic growth and corporate profitability remained strong. In the second quarter, the largest increases in earnings were in wholesale trade, largely wholesalers of autos and petroleum, in manufacturing, mainly chemicals and petroleum and coal products, and in “other” industries. The increased earnings of affiliates in petroleum partly resulted from a rise in petroleum prices.

Receipts of “other” private income increased \$2.4 billion, to \$28.9 billion. The increase was mostly attributable to a rise in interest receipts on bonds as a

#### Data Availability

The estimates that are presented in tables 1–12 of the U.S. international transactions accounts (table 12 is presented annually in the July SURVEY OF CURRENT BUSINESS) are available interactively on BEA’s Web site at <[www.bea.gov](http://www.bea.gov)>. Users may view and download the most recent quarterly estimates (annual estimates for table 12) for an entire table, or they may select the period, frequency, and lines that they wish to view. The estimates are available in an HTML table, in an Excel file, or as comma-separated values.

The current and historical estimates in tables 1–12 are also available as compressed files on our Web site at <[www.bea.gov/bea/uguide.htm#\\_1\\_22](http://www.bea.gov/bea/uguide.htm#_1_22)>.

result of a substantial increase in yields and to a rise in interest receipts on bank claims as a result of increases in yields and in average amounts outstanding.

Payments of "other" private income increased \$4.5 billion, to \$33.9 billion. The increase mostly resulted from a rise in interest payments on bonds, reflecting a substantial increase in yields. Interest payments on bank and nonbank liabilities also increased.

Receipts of income on U.S. Government assets decreased \$0.2 billion, to \$0.6 billion. Payments of income on U.S. Government liabilities increased \$1.4 billion, to \$20.5 billion, mostly as a result of increases in average foreign holdings of U.S. Treasury bonds and in average yields on U.S. agency bonds.

### Unilateral current transfers

Unilateral current transfers were a net outflow of \$18.5 billion in the second quarter, down from a net outflow of \$20.7 billion in the first quarter. The decrease was more than accounted for by a decrease in U.S. Government grants.

### Capital Account

Capital account transactions were a net outflow of \$0.3 billion in the second quarter, down slightly from a net outflow of \$0.4 billion in the first quarter.

### Financial Account

Net recorded financial inflows—net acquisitions by foreign residents of assets in the United States less net acquisitions by U.S. residents of assets abroad—were \$146.8 billion in the second quarter, up from \$138.6 billion in the first quarter. Both financial outflows for U.S.-owned assets abroad and financial inflows for foreign-owned assets in the United States decreased sharply from record highs in the first quarter, but outflows decreased more than inflows.

### U.S.-owned assets abroad

U.S.-owned assets abroad increased \$118.5 billion in the second quarter after an increase of \$306.7 billion in the first quarter. The slowdown was more than accounted for by a much smaller increase in U.S. claims on foreigners reported by U.S. banks in the second quarter than in the first quarter and by a decrease in U.S. claims on foreigners reported by U.S. nonbanks in the second quarter after a sizable increase in the first quarter. In contrast, both net U.S. purchases of foreign securities and net financial outflows for U.S. direct investment abroad picked up.

**U.S. official reserve assets.** U.S. official reserve assets decreased \$1.1 billion in the second quarter after a decrease of \$0.6 billion in the first quarter. The second-quarter decrease was more than accounted for by a

decrease in the U.S. reserve position in the International Monetary Fund (IMF), reflecting the net repayment of U.S. dollars to the IMF by Brazil, Turkey, Argentina, and Russia.

**Claims reported by banks and by nonbanks.** U.S. claims on foreigners reported by U.S. banks and securities brokers increased \$30.9 billion in the second quarter after a record increase of \$187.1 billion in the first quarter.

Banks' own claims denominated in dollars increased \$12.5 billion in the second quarter after a record increase of \$182.0 billion in the first quarter. The slowdown was attributable to a substantial shift in resale agreements to a second-quarter decrease from an especially large first-quarter increase and to sharply reduced growth in overseas deposits and other bank claims. The modest second-quarter increase in claims was mainly to nonbank investment funds in the Caribbean and to nonbanks in Europe.

Banks' domestic customers' claims increased \$11.3 billion after an increase of \$3.6 billion. In the second quarter, the largest increases were in negotiable certificates of deposits and in deposits and brokerage balances. In contrast, foreign commercial paper decreased.

Claims reported by U.S. nonbanking concerns decreased \$2.4 billion, in contrast to an increase of \$56.8 billion. In the second quarter, a decrease in deposits was mostly offset by increases in resale agreements and in "other" claims.

**Foreign securities.** Net U.S. purchases of foreign securities were \$30.3 billion in the second quarter, up from \$16.5 billion in the first quarter. A step-up in net U.S. purchases of foreign stocks more than offset a step-up in net U.S. sales of foreign bonds.

Net U.S. purchases of foreign stocks were \$40.2 billion, up from \$21.4 billion. The step-up was partly attributable to exchanges of stock that resulted from foreign acquisitions of U.S. companies. Nonmerger-related net U.S. purchases were boosted by transactions with the United Kingdom, which shifted to net purchases from net sales. In contrast, net U.S. purchases from Japan decreased; the depreciation of the yen against the dollar and little appreciation in Japanese stock prices may have dampened U.S. investors' net purchases.

Net U.S. sales of foreign bonds were \$9.9 billion, up from \$4.9 billion, as global bond markets fell in the second quarter. An increase in net U.S. sales to Japan and a decrease in net U.S. purchases from the United Kingdom more than offset a shift from net U.S. sales to net U.S. purchases from Caribbean financial centers. Foreign new issues in the United States fell to a 14-year low, as an increase in long-term interest rates raised

borrowing costs.

**Direct investment.** Net financial outflows for U.S. direct investment abroad were \$60.7 billion in the second quarter, up from \$47.6 billion in the first quarter. The increase was accounted for by an increase in net equity capital outflows that mostly resulted from a few large U.S. acquisitions of foreign companies. The acquisitions were in the manufacturing and finance and insurance industries. A small increase in reinvested earnings was offset by a small increase in net intercompany debt inflows.

### Foreign-owned assets in the United States

Foreign-owned assets in the United States increased \$265.2 billion in the second quarter after an increase of \$445.3 billion in the first quarter. The slowdown was mostly attributable to a much smaller increase in U.S. liabilities reported by U.S. banks in the second quarter than in the first quarter. In addition, foreign official assets in the United States increased much less in the second quarter than in the first quarter, U.S. liabilities reported by U.S. nonbanks decreased in the second quarter after increasing in the first quarter, and net foreign purchases of U.S. Treasury securities slowed. In contrast, net foreign purchases of U.S. securities other than U.S. Treasury securities picked up.

**Foreign official assets.** Foreign official assets in the United States increased \$73.9 billion in the second quarter after an increase of \$127.9 billion in the first quarter.

**Liabilities reported by banks and by nonbanks.** U.S. liabilities reported by U.S. banks and securities brokers, excluding U.S. Treasury securities, increased \$30.9 billion in the second quarter after a record increase of \$140.8 billion in the first quarter.

Banks' own liabilities denominated in dollars increased \$21.2 billion after a record increase of \$135.6 billion. The slowdown in borrowing, to a level more typical of borrowing in most past quarters, partly reflected the slowdown in U.S. bank lending to foreigners that reduced banks' requirements for funding from abroad. Foreign-owned banks repaid some funds borrowed in the first quarter, largely to parent banks in Japan. In contrast, U.S.-owned banks borrowed funds from affiliated branches in Caribbean financial centers and in Europe.

Banks' customers' liabilities increased \$11.8 billion, mostly to the Caribbean, after an increase of \$3.0 billion. U.S. liabilities reported by U.S. nonbanking concerns decreased \$5.2 billion, in contrast to an increase of \$40.7 billion. In the second quarter, repayments of funds previously borrowed from the United Kingdom were mostly offset by borrowing from Caribbean financial centers.

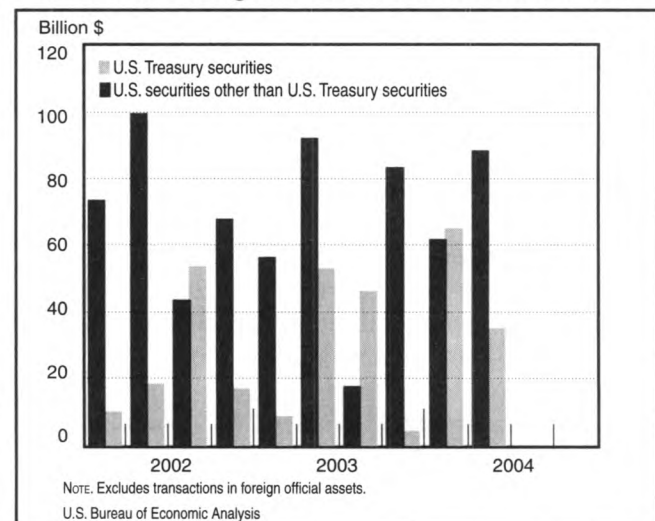
**U.S. Treasury securities.** Net foreign purchases of U.S. Treasury securities were \$35.6 billion in the second quarter, down from \$65.4 billion in the first quarter (chart 7). In the second quarter, U.S. Treasury bond prices decreased substantially. The slowdown in net foreign purchases was more than accounted for by a shift to net sales by investors in the United Kingdom from strong net purchases. In contrast, net purchases by investors in Caribbean financial centers and in Asian countries except Japan increased, and transactions by investors in Latin America shifted to net purchases from net sales.

**Other U.S. securities.** Net foreign purchases of U.S. securities other than U.S. Treasury securities were \$88.6 billion, up from \$62.1 billion (chart 7). The pickup was more than accounted for by a step-up in net foreign purchases of U.S. federally sponsored agency bonds. Net foreign purchases of U.S. corporate bonds changed little, and net foreign purchases of U.S. stocks were slightly lower.

Net foreign purchases of U.S. stocks decreased to \$2.0 billion from \$4.2 billion. A shift in nonmerger-related transactions to net sales by foreign residents from net purchases more than offset an increase in merger-related foreign acquisitions of U.S. stocks. U.S. stock prices fell in the first half of the quarter, but they rebounded in the second half to nearly the same level as at the beginning of the quarter.

Net foreign purchases of U.S. corporate bonds increased slightly to \$51.5 billion from \$51.2 billion. Although bond prices decreased, foreign demand for U.S. corporate bonds remained strong due to the improving credit quality of U.S. corporations that resulted from the recent strength in U.S. economic

**Chart 7. Net Foreign Purchases of U.S. Securities**





activity and in corporate profits. New U.S. corporate issues sold abroad, mainly denominated in euro and yen, increased, while net foreign purchases of outstanding U.S. corporate bonds decreased.

Net foreign purchases of U.S. federally sponsored agency bonds increased to a record \$35.1 billion from \$6.7 billion. After five quarters of net foreign sales, transactions in outstanding U.S. agency bonds shifted to net foreign purchases in the second quarter.

**U.S. currency flows.** Net U.S. currency shipments to foreigners were \$8.8 billion in the second quarter, following net shipments from foreigners to the United States of \$1.8 billion in the first quarter.

**Direct investment.** Net financial inflows for foreign

direct investment in the United States were \$32.7 billion in the second quarter, up from \$10.2 billion in the first quarter. The increase, the largest in 4 years, was more than accounted for by increases in net equity capital inflows and in reinvested earnings. Net equity capital inflows were boosted by foreign acquisitions of U.S. companies in finance, in manufacturing, and in other industries. The increase in reinvested earnings was largely attributable to a strong increase in earnings. In contrast, intercompany debt shifted to net outflows from net inflows, mostly because of a shift to net outflows to the United Kingdom and increased net outflows to Luxembourg.

*Tables 1 through 11 follow.*







Table 2. U.S. Trade in Goods—Continued  
(Millions of dollars)

Table with 14 columns: Line, 2003, 2003 (I-IV), 2004 (I-P), Seasonally adjusted 2003 (I-IV), and Seasonally adjusted 2004 (I-P). Rows include Trade in goods by principal end-use category, exports of goods, and various sub-categories like agricultural products, industrial supplies, and capital goods.

See footnotes on pages 106 and 107.





Table 4. U.S. Official Reserve Assets and Foreign Official Assets in the United States

(Millions of dollars)

Line	(Credits +; decrease in U.S. assets or increase in foreign assets. Debits -; increase in U.S. assets or decrease in foreign assets.)	2003	Not seasonally adjusted						Amounts outstanding June 30, 2004
			2003				2004		
			I	II	III	IV	I <sup>r</sup>	II <sup>p</sup>	
A1	<b>U.S. official reserve assets, net (table 1, line 41)</b>	<b>1,523</b>	<b>83</b>	<b>-170</b>	<b>-611</b>	<b>2,221</b>	<b>557</b>	<b>1,122</b>	<b>174,903</b>
2	Gold (table 1, line 42)								103,534
3	Special drawing rights (table 1, line 43)	601	897	-102	-97	-97	-100	-90	12,659
4	Reserve position in the International Monetary Fund (table 1, line 44)	1,494	-644	86	-383	2,435	815	1,345	20,076
5	Foreign currencies (table 1, line 45)	-572	-170	-154	-131	-117	-158	-133	38,634
B1	<b>Foreign official assets in the United States, net (table 1, line 56)</b>	<b>248,573</b>	<b>48,986</b>	<b>65,245</b>	<b>50,663</b>	<b>83,679</b>	<b>127,864</b>	<b>73,877</b>	<b>1,645,967</b>
	By instrument:								
2	U.S. Treasury securities (table 1, line 58)	169,685	30,277	42,668	23,953	72,787	101,692	63,027	1,094,468
3	Bills and certificates	21,581	16,818	3,763	-3,107	4,107	19,579	157	231,761
4	Bonds and notes, marketable	148,259	13,406	38,850	27,004	68,999	83,186	62,840	861,138
5	Bonds and notes, nonmarketable	-155	53	55	56	-319	-1,073	30	1,569
6	Other U.S. Government securities (table 1, line 59)	24,883	9,568	3,290	3,340	8,685	13,016	2,767	200,071
7	Other U.S. Government liabilities (table 1, line 60)	-564	-437	-16	-41	-70	-140	-158	16,282
8	U.S. liabilities reported by U.S. banks, not included elsewhere (table 1, line 61)	49,420	8,325	18,552	22,019	524	11,854	6,237	208,776
9	Banks' liabilities for own account <sup>1</sup>	27,316	5,670	8,175	15,264	-1,793	8,296	7,746	133,861
10	Repurchase agreements	28,558	6,125	4,668	16,709	1,056	2,029	10,506	100,277
11	Deposits and brokerage balances <sup>2</sup>	3,292	4,288	615	-2,891	1,280	1,129	3,487	28,763
12	Other liabilities	-4,534	-4,743	2,892	1,446	-4,129	5,138	-6,247	4,821
13	Banks' customers' liabilities	22,104	2,655	10,377	6,755	2,317	3,558	-1,509	74,915
14	Negotiable certificates of deposit and other short-term instruments	19,719	1,808	6,195	5,154	6,562	5,666	-3,668	72,415
15	Other liabilities	2,385	847	4,182	1,601	-4,245	-2,108	2,159	2,500
16	Other foreign official assets (table 1, line 62)	5,149	1,253	751	1,392	1,753	1,442	2,004	126,370
	By area:								
17	Europe	5,118	8,744	3,210	308	-7,144	4,549	23,489	322,301
18	Canada	-1,105	-978	-168	406	-365	892	-113	7,157
19	Latin America and Caribbean	12,290	3,339	7,992	522	437	4,448	8,026	85,557
20	Asia	228,087	40,568	49,492	51,744	86,283	117,367	45,399	1,204,235
21	Africa	328	-189	505	-972	984	1,512	-172	12,878
22	Other	3,855	-2,498	4,214	-1,345	3,484	-904	-2,752	13,839



**Table 5. Selected U.S. Government Transactions**  
[Millions of dollars]

Line	2003	Not seasonally adjusted						
		2003				2004		
		I	II	III	IV	I <sup>r</sup>	II <sup>p</sup>	
<b>A1</b>	<b>U.S. Government grants and transactions increasing Government assets, total</b>	<b>31,196</b>	<b>8,322</b>	<b>8,764</b>	<b>7,509</b>	<b>6,601</b>	<b>8,451</b>	<b>5,663</b>
	<b>By category</b>							
2	Grants, net	23,752	5,930	7,100	5,957	4,766	7,804	5,051
3	U.S. Government current grants, net (table 1, line 36, with sign reversed)	21,865	5,833	5,832	5,447	4,753	7,744	5,051
4	Financing military purchases <sup>1</sup>	6,364	2,979	1,642	512	1,230	3,973	573
5	Other grants	15,502	2,854	4,190	4,935	3,523	3,772	4,478
6	Cash contributions received from coalition partners for Persian Gulf operations							
7	Debt forgiveness (table 1, part of line 39, with sign reversed)	1,886	97	1,267	509	13	59	
8	Credits and other long-term assets (table 1, line 47, with sign reversed)	7,279	2,428	1,591	1,532	1,728	561	598
9	Capital subscriptions and contributions to international financial institutions, excluding IMF	1,434	378	405	357	294	342	513
10	Credits repayable in U.S. dollars	5,845	2,050	1,186	1,175	1,434	219	85
11	Credits repayable in other than U.S. dollars							
12	Other long-term assets							
13	Foreign currency holdings and short-term assets, net (table 1, line 49 with sign reversed)	165	-36	74	20	107	86	15
14	Foreign currency holdings (excluding administrative cash holdings), net	5			5			
	Receipts from:							
15	Sales of agricultural commodities							
16	Interest	4			4			
17	Repayments of principal	2	(*)		1			
18	Reverse grants							
19	Other sources							
	Less currencies disbursed for:							
20	Grants and credits in the recipient's currency							
21	Other grants and credits							
22	Other U.S. Government expenditures							
23	Assets acquired in performance of U.S. Government guarantee and insurance obligations, net	181	-4	94	24	67	78	
24	Other assets held under Commodity Credit Corporation Charter Act, net							
25	Assets financing military sales contracts, net <sup>2</sup>							
26	Other short-term assets (including changes in administrative cash holdings), net	-21	-33	-20	-9	40	8	15
	<b>By program</b>							
27	Capital subscriptions and contributions to international financial institutions, excluding IMF	1,434	378	405	357	294	342	513
28	Under Agricultural Trade Development and Assistance Act and related programs	2,661	327	1,318	453	564	306	297
29	Under Foreign Assistance Act and related programs	22,451	6,611	6,344	5,146	4,351	7,444	4,468
30	Under Export-Import Bank Act	3,316	753	429	1,159	975	60	23
31	Under Commodity Credit Corporation Charter Act	97	17	5	39	36	68	
32	Under other grant and credit programs	1,253	270	284	359	341	224	348
33	Other foreign currency assets acquired (lines A16, A17, and A19)	5	1		5			
34	Less foreign currencies used by U.S. Government other than for grants or credits (line A22)							
35	Other (including changes in administrative cash holdings), net	-22	-33	-20	-9	40	8	15
	<b>By disposition<sup>3</sup></b>							
36	Estimated transactions involving no direct dollar outflow from the United States	24,327	6,959	6,919	5,502	4,948	6,733	3,320
37	Expenditures on U.S. goods	9,006	3,575	2,730	1,376	1,325	3,815	982
38	Expenditures on U.S. services <sup>4</sup>	7,744	1,237	2,096	2,492	1,919	1,632	1,773
39	Financing of military sales contracts by U.S. Government <sup>5</sup> (line C6)	2,532	603	474	568	888	1,123	561
40	By long-term credits	180	10	76	58	36		
41	By short-term credits <sup>1</sup>							
42	By grants <sup>1</sup>	2,353	592	398	510	852	1,123	561
43	U.S. Government grants and credits to repay prior U.S. Government credits <sup>1 4</sup>	4,574	1,386	1,522	998	668	82	4
44	U.S. Government long- and short-term credits to repay prior U.S. private credits <sup>5</sup> and other assets	529	179	102	87	162	71	
45	Increase in liabilities associated with U.S. Government grants and transactions increasing Government assets (including changes in retained accounts) <sup>7</sup> (line C11)							
46	Less receipts on short-term U.S. Government assets (a) financing military sales contracts <sup>1</sup> (b) financing repayment of private credits and other assets, and (c) financing expenditures on U.S. goods	57	21	4	19	13	-11	
47	Less foreign currencies used by U.S. Government other than for grants or credits (line A22)							
48	Estimated dollar payments to foreign countries and international financial institutions	6,869	1,363	1,846	2,007	1,653	1,718	2,344
<b>B1</b>	<b>Repayments on U.S. Government long-term assets, total (table 1, line 48)</b>	<b>7,981</b>	<b>2,445</b>	<b>1,975</b>	<b>2,035</b>	<b>1,526</b>	<b>1,374</b>	<b>572</b>
2	Receipts of principal on U.S. Government credits	7,981	2,445	1,975	2,035	1,526	1,374	572
3	Under Agricultural Trade Development and Assistance Act and related programs	1,640	88	1,023	141	388	55	31
4	Under Foreign Assistance Act and related programs	3,417	1,792	591	724	310	795	252
5	Under Export-Import Bank Act	2,520	440	310	1,054	716	390	223
6	Under Commodity Credit Corporation Charter Act	328	125	51	107	45	125	58
7	Under other credit programs	77			9	68	10	7
8	Receipts on other long-term assets							
<b>C1</b>	<b>U.S. Government liabilities other than securities, total, net increase (+) (table 1, line 60)</b>	<b>-564</b>	<b>-437</b>	<b>-16</b>	<b>-41</b>	<b>-70</b>	<b>-140</b>	<b>-158</b>
2	Associated with military sales contracts <sup>2</sup>	-591	-441	-35	-49	-67	-142	-162
3	U.S. Government cash receipts from foreign governments (including principal repayments on credits financing military sales contracts), net of refunds <sup>1</sup>	11,062	3,126	3,178	2,273	2,484	3,439	2,773
4	Less U.S. Government receipts from principal repayments	796	346	124	244	81	567	57
5	Less U.S. Treasury securities issued in connection with prepayments for military purchases in the United States	899	997	549	-647		847	-299
6	Plus financing of military sales contracts by U.S. Government <sup>5</sup> (line A39)	2,532	603	474	568	888	1,123	561
7	By long-term credits	180	10	76	58	36		
8	By short-term credits <sup>1</sup>							
9	By grants <sup>1</sup>	2,353	592	398	510	852	1,123	561
10	Less transfers of goods and services (including transfers financed by grants for military purchases, and by credits) <sup>1 2</sup> (table 1, line 5)	12,491	2,827	3,014	3,292	3,358	3,289	3,739
11	Associated with U.S. Government grants and transactions increasing Government assets (including changes in retained accounts) <sup>7</sup> (line A45)							
12	Associated with other liabilities	27	4	19	7	-4	2	4
13	Sales of nuclear material by Department of Energy/U.S. Enrichment Corporation <sup>8</sup>							
14	Sales of space launch and other services by National Aeronautics and Space Administration	32	17	16		-1		
15	Other sales and miscellaneous operations	-6	-13	3	7	-3	2	4

See footnotes on pages 106 and 107.







**Table 8a. Claims on and Liabilities to Unaffiliated Foreigners Reported by U.S. Nonbanking Concerns Except Securities Brokers<sup>1</sup>**  
 [Millions of dollars]

Line	(Credits +; decrease in U.S. assets or increase in U.S. liabilities. Debits -; increase in U.S. assets or decrease in U.S. liabilities.)	2003	Not seasonally adjusted						Amounts outstanding June 30, 2004
			2003				2004		
			I	II	III	IV	I <sup>1</sup>	II <sup>2</sup>	
A1	<b>Claims, total (table 1, line 53)</b>	<b>-28,932</b>	<b>-11,207</b>	<b>-22,480</b>	<b>35,845</b>	<b>-31,090</b>	<b>-56,761</b>	<b>2,403</b>	<b>666,152</b>
2	<b>Financial claims</b>	<b>-26,582</b>	<b>-12,191</b>	<b>-19,998</b>	<b>34,709</b>	<b>-29,102</b>	<b>-56,206</b>	<b>2,403</b>	<b>632,020</b>
3	Denominated in U.S. dollars	-22,663	2,111	-26,072	37,755	-36,457	-47,953	11,198	497,136
4	Denominated in foreign currencies	-3,919	-14,302	6,074	-3,046	7,355	-8,253	-8,795	134,884
	By instrument: <sup>3</sup>								
5	Resale agreements	1,628	-1,162	2,869	-1,480	1,401	1,884	-6,095	8,036
6	Negotiable certificates of deposit	44	-41	108	-24	1	151	-123	129
7	Other short-term instruments (including money market instruments)	2,074	1,578	469	69	-42	583	-2,876	5,339
8	Deposits	14,621	2,784	-23,276	64,982	-29,869	-41,356	16,812	434,596
9	Other claims	-44,949	-15,350	-168	-28,838	-593	-17,468	-5,315	183,920
10	Of which: Financial intermediaries' accounts <sup>4</sup>	-44,459	-12,068	-165	-27,238	-4,988	-11,306	374	147,443
	By area:								
11	Europe	-40,544	-32,316	-16,849	15,968	-7,347	-45,119	7,844	388,256
	Of which:								
12	United Kingdom	-30,041	-25,824	-7,706	12,429	-8,940	-31,730	11,066	188,674
13	Germany	2,388	3,800	713	-435	-1,690	5,568	1,423	83,599
14	Caribbean financial centers <sup>5</sup>	21,906	26,857	-7,911	23,476	-20,516	-6,972	-9,973	207,099
15	Other	-7,944	-6,732	4,762	-4,735	-1,239	-4,115	4,532	36,665
16	<b>Commercial claims</b>	<b>-2,350</b>	<b>984</b>	<b>-2,482</b>	<b>1,136</b>	<b>-1,988</b>	<b>-555</b>		<b>34,132</b>
17	Denominated in U.S. dollars	120	5,054	-2,381	-1,291	-1,262	-929		26,456
18	Denominated in foreign currencies	-2,470	-4,070	-101	2,427	-726	374		7,676
	By instrument:								
19	Trade receivables	-2,296	892	-998	403	-2,593	-280		28,914
20	Advance payments and other claims	-54	92	-1,484	733	605	-275		5,218
	By area:								
21	Europe	-190	693	-1,808	1,225	-300	-62		14,628
22	Canada	-315	114	-310	241	-360	-207		3,275
23	Asia	-67	1,103	-404	52	-818	107		7,246
24	Other	-1,778	-926	40	-382	-510	-393		8,983
B1	<b>Liabilities, total (table 1, line 68)</b>	<b>84,014</b>	<b>69,410</b>	<b>-2,257</b>	<b>12,721</b>	<b>4,140</b>	<b>40,723</b>	<b>-5,191</b>	<b>498,520</b>
2	<b>Financial liabilities</b>	<b>84,270</b>	<b>69,681</b>	<b>-703</b>	<b>13,827</b>	<b>1,465</b>	<b>36,212</b>	<b>-5,191</b>	<b>467,744</b>
3	Denominated in U.S. dollars	88,435	54,385	4,573	23,127	6,350	45,343	-9,569	385,832
4	Denominated in foreign currencies	-4,165	15,296	-5,276	-9,300	-4,885	-9,131	4,378	81,912
	By instrument: <sup>3</sup>								
5	Repurchase agreements	6,785	5,753	-659	206	1,485	-1,717	11,049	34,726
6	Short-term instruments	-8,589	749	-3,861	-1,171	-4,306	-3,649	1,072	10,868
7	Other liabilities	86,074	63,179	3,817	14,792	4,286	41,578	-17,312	422,150
8	Of which: Financial intermediaries' accounts <sup>4</sup>	56,966	35,497	-701	21,403	767	9,996	-5,350	188,925
	By area:								
9	Europe	86,199	66,335	-912	19,291	1,485	33,311	-16,376	402,214
	Of which:								
10	United Kingdom	64,380	59,088	-2,422	17,727	-10,013	34,216	-19,302	228,835
11	Germany	14,634	10,432	5,604	-6,067	4,665	-2,313	1,125	78,556
12	Caribbean financial centers <sup>5</sup>	-4,538	-2,186	2,087	-6,813	2,374	-2,390	14,390	46,669
13	Other	2,609	5,532	-1,878	1,349	-2,394	5,291	-3,205	18,861
14	<b>Commercial liabilities</b>	<b>-256</b>	<b>-271</b>	<b>-1,554</b>	<b>-1,106</b>	<b>2,675</b>	<b>4,511</b>		<b>30,776</b>
15	Denominated in U.S. dollars	-564	-1,961	-1,136	165	2,368	4,711		28,522
16	Denominated in foreign currencies	308	1,690	-418	-1,271	307	-200		2,254
	By instrument:								
17	Trade payables	2,513	425	405	824	859	654		17,822
18	Advance receipts and other liabilities	-2,769	-696	-1,959	-1,930	1,816	3,857		12,954
	By area:								
19	Europe	1,916	-1,788	2,420	-1,486	2,770	2,179		9,256
20	Canada	-1,500	1,366	-1,502	-290	-1,074	260		2,336
21	Asia	-216	188	-1,815	55	1,356	949		13,552
22	Other	-456	-37	-657	615	-377	1,123		5,632

See footnotes on pages 106 and 107.

Table 9a. Claims on Foreigners Reported by U.S. Banks and Securities Brokers<sup>1</sup>

[Millions of dollars]

Line	(Credits +; decrease in U.S. assets. Debits -; increase in U.S. assets.)	2003	Not seasonally adjusted						Amounts outstanding June 30, 2004
			2003				2004		
			I	II	III	IV	I <sup>r</sup>	II <sup>p</sup>	
1	Claims reported by U.S. banks and securities brokers, total (table 1, line 54)	-10,406	-24,138	-63,002	29,663	47,071	-187,120	-30,880	1,997,112
2	Claims for own accounts	2,044	-4,098	-52,831	16,655	42,318	-183,528	-19,586	1,587,499
3	Denominated in dollars	-7,941	266	-51,728	5,166	38,355	-182,027	-12,522	1,501,720
	By instrument: <sup>2</sup>								
4	Resale agreements	-78,178	-20,468	-23,274	-33,768	-668	-70,840	7,122	408,471
5	Negotiable certificates of deposit	1,261	-275	1,850	-239	-75	-3,390	-1,658	5,424
6	Other short-term instruments (including money market instruments)	15,647	12,755	-3,189	5,098	963	120	-1,190	6,398
7	Deposits and brokerage balances	-24,903	-12,353	-12,092	-4,365	3,907	-52,883	-16,543	567,847
8	Other claims (including loans)	78,232	20,607	-15,043	38,440	34,228	-55,034	-253	513,580
	By foreign borrower:								
	Claims on:								
9	Foreign banks	12,713	-7,241	-40,817	11,666	49,105	-138,317	4,337	1,115,703
10	Foreign nonbanks, excluding foreign official institutions	-7,144	15,411	-16,903	1,553	-7,205	-29,706	-16,400	314,714
11	Foreign official institutions <sup>3</sup>	-13,510	-7,904	5,992	-8,053	-3,545	-14,004	-459	71,303
	By type of U.S. reporting institution: <sup>4</sup>								
	U.S.-owned banks' claims on:								
12	Foreign banks	30,838	-11,185	8,518	24,841	8,664	-41,102	-4,106	340,876
13	Foreign nonbanks and foreign official institutions	19,875	14,911	2,882	2,360	-278	1,112	643	47,902
	Foreign-owned banks' claims on:								
14	Foreign banks	-3,107	-2,693	-42,045	8,309	33,322	-84,581	-5,200	688,351
15	Foreign nonbanks and foreign official institutions	58	-767	-5,504	3,654	2,675	-4,526	-7,355	80,430
	Brokers' and dealers' claims on:								
16	Foreign banks	-15,018	6,637	-7,290	-21,484	7,119	-12,634	13,643	86,476
17	Foreign nonbanks and foreign official institutions	-40,587	-6,637	-8,289	-12,514	-13,147	-40,296	-10,147	257,685
18	Denominated in foreign currencies	9,985	-4,364	-1,103	11,489	3,963	-1,501	-7,064	85,779
	By instrument: <sup>2</sup>								
19	Deposits and brokerage balances	2,089	-2,325	-3,649	6,921	1,142	22	-1,682	38,633
20	Other claims (including loans)	7,896	-2,039	2,546	4,568	2,821	-1,523	-5,382	47,146
21	Claims for customers' accounts	-12,450	-20,040	-10,171	13,008	4,753	-3,592	-11,294	409,613
22	Denominated in dollars	-14,133	-15,905	-14,615	10,933	5,454	-6,001	-7,652	375,556
	By instrument: <sup>2</sup>								
23	Commercial paper <sup>5</sup>	-2,176	-2,115	-4,320	13,235	-8,976	-9,412	8,395	141,186
24	Negotiable certificates of deposit	9,387	2,437	6,119	-10,696	11,527	-1,027	-7,108	73,003
25	Other short-term instruments (including money market instruments) <sup>6</sup>	-5,011	-1,103	-3,989	-2,675	2,756	-2,331	-4,551	12,048
26	Deposits and brokerage balances (including sweep accounts) <sup>7</sup>	-19,146	-15,110	-14,659	8,973	1,650	5,123	-5,574	137,809
27	Other claims	2,813	-14	2,234	2,096	-1,503	1,646	1,186	11,510
28	Denominated in foreign currencies	1,683	-4,135	4,444	2,075	-701	2,409	-3,642	34,057
	By instrument: <sup>2</sup>								
29	Deposits and brokerage balances	1,749	3,654	-69	459	-2,295	1,491	-624	9,834
30	Other claims	-66	-7,789	4,513	1,616	1,594	918	-3,018	24,223
	Claims, total (line 1), by area:								
31	Europe	-2,351	2,851	-48,979	6,383	37,394	-124,362	-19,431	970,834
	Of which:								
32	United Kingdom	-41,234	-8,478	-39,708	-10,954	17,906	-55,281	-12,207	508,170
33	Switzerland	54,122	23,768	2,418	11,356	16,580	-26,192	14,984	95,711
34	Canada	11,950	6,384	11,202	-5,118	-518	-1,031	-1,649	86,708
35	Caribbean financial centers <sup>8</sup>	10,030	-8,281	-28,580	33,221	13,670	-51,483	-13,506	712,360
36	Latin America, excluding Caribbean financial centers	5,199	-562	1,046	2,121	2,594	-1,168	505	53,288
37	Asia	-32,309	-23,475	3,931	-5,031	-7,734	-3,930	-4,745	147,524
38	Of which: Japan	-21,684	-12,642	-6,743	1,041	-3,350	6,855	-13,211	81,061
39	Africa	367	-115	371	-115	226	76	287	3,944
40	Other	-3,292	-940	-1,993	-1,798	1,439	-5,222	7,659	22,454
	Memoranda:								
1	International banking facilities' (IBFs) own claims, denominated in dollars (in lines 1-15 above)	19,552	12,428	-18,310	6,452	18,982	-45,443	-1,983	341,324
	By bank ownership: <sup>4</sup>								
2	U.S.-owned IBFs	16,008	5,010	-3,140	6,476	7,662	-15,099	-7,376	77,020
3	Foreign-owned IBFs	3,544	7,418	-15,170	-24	11,320	-30,344	5,393	264,304

See footnotes on pages 106 and 107.

Table 10a. Liabilities to Foreigners, Except Foreign Official Agencies, Reported by U.S. Banks and Securities Brokers<sup>1</sup>

[Millions of dollars]

Line	(Credits +; increase in U.S. liabilities. Debits -; decrease in U.S. liabilities.)	2003	Not seasonally adjusted						Amounts outstanding June 30, 2004
			2003				2004		
			I	II	III	IV	I <sup>2</sup>	II <sup>2</sup>	
1	Liabilities reported by U.S. banks and securities brokers, total (table 1, part of line 65 and table 1, line 69).....	73,704	21,782	8,506	6,792	36,624	145,316	26,236	2,112,422
2	U.S. Treasury bills and certificates (table 1, part of line 65).....	-1,939	-2,780	-484	512	813	4,482	-4,691	45,471
3	Other U.S. liabilities, total (table 1, line 69).....	75,643	24,562	8,990	6,280	35,811	140,834	30,927	2,066,951
4	Liabilities for own accounts.....	88,451	38,058	-8,830	38,661	20,562	137,883	19,106	1,723,246
5	Denominated in dollars.....	118,877	34,079	8,974	45,298	30,526	135,610	21,240	1,663,691
	By instrument: <sup>2</sup>								
6	Repurchase agreements.....	131,328	53,016	-765	38,877	40,200	65,847	10,861	451,826
7	Deposits and brokerage balances.....	23,668	1,912	49,575	-28,573	754	8,979	35,555	868,368
8	Other liabilities (including loans).....	-36,119	-20,849	-39,836	34,994	-10,428	60,784	-25,176	343,497
	By foreign holder:								
	Liabilities to:								
9	Foreign banks.....	13,618	-9,355	11,617	5,759	5,597	78,169	8,768	1,201,187
10	Foreign nonbanks, including international organizations.....	105,259	43,434	-2,643	39,539	24,929	57,441	12,472	462,504
	By type of U.S. reporting institution: <sup>3</sup>								
	U.S.-owned banks' liabilities to:								
11	Foreign banks.....	-11,388	5,896	-34,353	-8,995	26,064	17,852	27,621	528,626
12	Foreign nonbanks, including international organizations.....	23,969	11,467	5,735	-2,135	8,902	-1,048	5,908	81,881
	Foreign-owned banks' liabilities to:								
13	Foreign banks.....	-48,211	-52,264	43,063	-13,902	-25,108	30,602	-12,717	483,331
14	Foreign nonbanks, including international organizations.....	-10,805	-4,924	-1,664	2,775	-6,992	6,090	-3,352	65,378
	Brokers' and dealers' liabilities to:								
15	Foreign banks.....	73,217	37,013	2,907	28,656	4,641	29,715	-6,136	189,230
16	Foreign nonbanks, including international organizations.....	92,095	36,891	-6,714	38,899	23,019	52,399	9,916	315,245
17	Denominated in foreign currencies.....	-30,426	3,979	-17,804	-6,637	-9,964	2,273	-2,134	59,555
	By instrument: <sup>2</sup>								
18	Deposits and brokerage balances.....	-18,722	1,796	-8,925	-4,574	-7,019	2,342	-7,133	30,798
19	Other liabilities (including loans).....	-11,704	2,183	-8,879	-2,063	-2,945	-69	4,999	28,757
20	Liabilities for customers' accounts.....	-12,808	-13,496	17,820	-32,381	15,249	2,951	11,821	343,705
21	Denominated in dollars.....	-12,783	-14,346	17,800	-31,443	15,206	2,896	12,579	339,405
	By instrument: <sup>2</sup>								
22	Negotiable certificates of deposit and other short-term instruments.....	-7,206	-3,349	8,738	-16,610	4,015	-335	6,674	139,969
23	Other liabilities (including loans).....	-5,577	-10,997	9,062	-14,833	11,191	3,231	5,905	199,436
24	Denominated in foreign currencies.....	-25	850	20	-938	43	55	-758	4,300
	Other U.S. liabilities, total (line 3), by area:								
25	Europe.....	2,479	-11,812	-22,142	24,566	11,867	90,177	16,767	742,049
26	Canada.....	2,716	2,683	2,680	-2,551	-96	-4,148	2,257	28,929
27	Caribbean financial centers <sup>4</sup> .....	81,708	43,215	37,072	-21,327	22,748	50,123	26,684	1,043,055
28	Latin America, excluding Caribbean financial centers.....	-697	301	-2,016	-2,336	3,354	1,411	-1,839	79,527
29	Asia.....	-10,651	-7,122	-11,205	7,133	543	2,466	-12,491	143,410
30	Africa.....	2,850	1,050	-269	108	1,961	204	420	9,194
31	Other.....	-2,762	-3,753	4,870	687	-4,566	601	-871	20,787
	Memoranda:								
1	International banking facilities' (IBFs) own liabilities, denominated in dollars (in lines 3-14) above.....	-41,951	-62,045	5,960	6,181	7,953	40,031	-15,762	391,459
	By bank ownership: <sup>3</sup>								
2	U.S.-owned IBFs.....	7,007	-4,731	6,904	-9,388	14,222	13,493	947	89,023
3	Foreign-owned IBFs.....	-48,958	-57,314	-944	15,569	-6,269	26,538	-16,709	302,436

See footnotes on pages 106 and 107.





Transactions, by Area
of dollars]

Table with columns for European Union, United Kingdom, and Canada, and rows for years 2003 and 2004, including sub-rows for categories I and II. Line numbers 1-76 are listed on the right.

**Table 11. U.S. International**  
 (Millions)

Line	(Credits +; debits -) <sup>1</sup>	Latin America and Other Western Hemisphere						
		2003	2003				2004	
			I	II	III	IV	I <sup>2</sup>	II <sup>3</sup>
<b>Current account</b>								
1	<b>Exports of goods and services and income receipts</b>	<b>251,612</b>	<b>58,266</b>	<b>59,689</b>	<b>63,747</b>	<b>69,910</b>	<b>68,161</b>	<b>72,207</b>
2	Exports of goods and services	203,065	47,363	48,780	51,796	55,126	53,793	57,145
3	Goods, balance of payments basis <sup>2</sup>	148,802	35,031	36,166	37,347	40,258	40,531	42,606
4	Services <sup>3</sup>	54,263	12,332	12,614	14,449	14,868	13,262	14,539
5	Transfers under U.S. military agency sales contracts <sup>4</sup>	415	114	102	100	99	114	118
6	Travel	17,088	3,456	3,930	4,973	4,729	3,820	4,962
7	Passenger fares	4,275	955	974	1,212	1,134	1,046	1,261
8	Other transportation	3,623	850	898	917	958	959	1,045
9	Royalties and license fees <sup>5</sup>	3,964	876	972	994	1,122	860	913
10	Other private services <sup>5</sup>	24,722	6,037	5,694	6,209	6,782	6,418	6,197
11	U.S. Government miscellaneous services	176	44	44	44	44	45	43
12	Income receipts	48,547	10,903	10,909	11,951	14,784	14,368	15,062
13	Income receipts on U.S.-owned assets abroad	48,343	10,852	10,858	11,900	14,733	14,316	15,010
14	Direct investment receipts	24,671	4,811	4,842	6,145	8,873	8,412	8,486
15	Other private receipts	23,347	5,974	5,929	5,696	5,748	5,860	6,447
16	U.S. Government receipts	325	67	87	59	112	44	77
17	Compensation of employees	204	51	51	51	51	52	52
18	<b>Imports of goods and services and income payments</b>	<b>-307,067</b>	<b>-73,447</b>	<b>-76,664</b>	<b>-78,074</b>	<b>-78,882</b>	<b>-81,576</b>	<b>-89,702</b>
19	Imports of goods and services	-267,626	-63,119	-66,525	-68,225	-69,757	-71,353	-77,703
20	Goods, balance of payments basis <sup>2</sup>	-217,826	-51,352	-54,193	-55,175	-57,106	-58,128	-63,513
21	Services <sup>3</sup>	-49,800	-11,767	-12,332	-13,050	-12,651	-13,225	-14,190
22	Direct defense expenditures	-285	-83	-66	-64	-72	-56	-93
23	Travel	-18,760	-4,600	-4,602	-5,090	-4,468	-4,754	-5,626
24	Passenger fares	-2,896	-705	-705	-801	-685	-649	-788
25	Other transportation	-3,696	-923	-949	-921	-903	-1,069	-1,102
26	Royalties and license fees <sup>5</sup>	-1,212	-350	-271	-288	-303	-287	-366
27	Other private services <sup>5</sup>	-22,410	-4,972	-5,604	-5,750	-6,084	-6,268	-6,077
28	U.S. Government miscellaneous services	-541	-134	-135	-136	-136	-142	-138
29	Income payments	-39,441	-10,328	-10,139	-9,849	-9,125	-10,223	-11,999
30	Income payments on foreign-owned assets in the United States	-32,559	-8,718	-8,502	-8,042	-7,297	-8,597	-10,240
31	Direct investment payments	-1,324	-806	-758	-329	569	-601	-909
32	Other private payments	-24,212	-6,192	-6,021	-5,944	-6,055	-6,196	-7,203
33	U.S. Government payments	-7,023	-1,720	-1,723	-1,769	-1,811	-1,800	-2,128
34	Compensation of employees	-6,882	-1,610	-1,637	-1,807	-1,828	-1,626	-1,759
35	<b>Unilateral current transfers, net</b>	<b>-26,132</b>	<b>-6,193</b>	<b>-6,375</b>	<b>-6,604</b>	<b>-6,960</b>	<b>-7,337</b>	<b>-7,531</b>
36	U.S. Government grants <sup>4</sup>	-1,986	-501	-531	-428	-526	-521	-532
37	U.S. Government pensions and other transfers	-842	-186	-202	-196	-258	-221	-197
38	Private remittances and other transfers <sup>6</sup>	-23,304	-5,506	-5,642	-5,980	-6,176	-6,595	-6,802
<b>Capital and financial account</b>								
<b>Capital account</b>								
39	<b>Capital account transactions, net</b>	<b>-94</b>	<b>-62</b>	<b>-7</b>	<b>-21</b>	<b>-4</b>	<b>-15</b>	<b>-11</b>
<b>Financial account</b>								
40	<b>U.S.-owned assets abroad, net (increase/financial outflow (-))</b>	<b>8,505</b>	<b>-1,589</b>	<b>-40,346</b>	<b>52,973</b>	<b>-2,533</b>	<b>-62,127</b>	<b>-25,401</b>
41	U.S. official reserve assets, net							
42	Gold <sup>7</sup>							
43	Special drawing rights							
44	Reserve position in the International Monetary Fund							
45	Foreign currencies							
46	U.S. Government assets, other than official reserve assets, net	373	164	20	105	84	99	48
47	U.S. credits and other long-term assets	-279	-69	-97	-52	-61	-36	-29
48	Repayments on U.S. credits and other long-term assets <sup>8</sup>	738	240	124	197	177	147	77
49	U.S. foreign currency holdings and U.S. short-term assets, net	-86	-7	-7	-40	-32	-12	
50	U.S. private assets, net	8,132	-1,753	-40,366	52,868	-2,617	-62,226	-25,449
51	Direct investment	-13,170	-6,996	-1,562	-3,092	-1,520	-9,623	-5,902
52	Foreign securities	-16,634	-12,841	-3,685	-2,129	2,021	6,968	1,801
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	22,707	26,927	-7,585	22,747	-19,382	-7,634	-9,393
54	U.S. claims reported by U.S. banks, not included elsewhere	15,229	-8,843	-27,534	35,342	16,264	-51,937	-11,955
55	<b>Foreign-owned assets in the United States, net (increase/financial inflow (+))</b>	<b>191,242</b>	<b>56,620</b>	<b>89,013</b>	<b>-6,921</b>	<b>52,530</b>	<b>96,987</b>	<b>90,755</b>
56	Foreign official assets in the United States, net	12,290	3,339	7,992	522	437	4,448	8,026
57	U.S. Government securities	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )
58	U.S. Treasury securities <sup>9</sup>	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )
59	Other <sup>10</sup>	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )
60	Other U.S. Government liabilities <sup>11</sup>	70	-5	25	30	20	44	301
61	U.S. liabilities reported by U.S. banks, not included elsewhere	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )
62	Other foreign official assets <sup>12</sup>	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )
63	Other foreign assets in the United States, net	178,952	53,281	81,021	-7,443	52,093	92,539	82,729
64	Direct investment	3,526	480	3,606	638	-1,198	3,144	1,969
65	U.S. Treasury securities	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )
66	U.S. securities other than U.S. Treasury securities	76,289	-220	39,735	15,018	21,756	23,495	11,544
67	U.S. currency							
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )
69	U.S. liabilities reported by U.S. banks, not included elsewhere	81,011	43,516	35,056	-23,663	26,102	54,180	24,845
70	<b>Statistical discrepancy (sum of above items with sign reversed)</b>	<b>-118,066</b>	<b>-33,595</b>	<b>-25,310</b>	<b>-25,100</b>	<b>-34,061</b>	<b>-14,093</b>	<b>-40,317</b>
<b>Memoranda:</b>								
71	Balance on goods (lines 3 and 20)	-69,024	-16,321	-18,027	-17,828	-16,848	-17,597	-20,907
72	Balance on services (lines 4 and 21)	4,463	565	282	1,399	2,217	37	349
73	Balance on goods and services (lines 2 and 19)	-64,561	-15,756	-17,745	-16,429	-14,631	-17,560	-20,558
74	Balance on income (lines 12 and 29)	9,106	575	770	2,102	5,659	4,145	3,063
75	Unilateral current transfers, net (line 35)	-26,132	-6,193	-6,375	-6,604	-6,960	-7,337	-7,531
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) <sup>13</sup>	-81,587	-21,374	-23,350	-20,931	-15,932	-20,752	-25,026

See footnotes on pages 106 and 107.

**Transactions, by Area—Continued**  
of dollars]

Mexico <sup>15</sup>							Japan							Line
2003	2003				2004		2003	2003				2004		
	I	II	III	IV	I <sup>1</sup>	II <sup>2</sup>		I	II	III	IV	I <sup>1</sup>	II <sup>2</sup>	
121,545					32,630	34,866	95,613	23,060	22,830	24,185	25,538	25,641	25,600	1
113,853					30,071	32,031	80,613	19,505	19,352	20,547	21,209	21,036	20,945	2
97,221					25,849	27,539	50,250	12,153	12,912	12,260	12,925	12,708	13,329	3
16,632					4,222	4,492	30,363	7,352	6,440	8,287	8,284	8,328	7,616	4
7					1	4	475	151	120	105	99	111	118	5
5,861					1,470	1,569	7,595	1,793	1,215	2,367	2,220	2,171	1,664	6
1,158					324	324	2,422	533	418	770	701	706	558	7
882					233	253	3,145	738	766	793	848	884	992	8
1,224					273	297	6,657	1,584	1,600	1,669	1,804	1,714	1,738	9
7,481					1,916	2,040	9,965	2,527	2,295	2,557	2,586	2,726	2,530	10
19					5	5	104	26	26	26	26	16	16	11
7,692					2,559	2,835	15,000	3,555	3,478	3,638	4,329	4,605	4,655	12
7,666					2,552	2,828	14,928	3,537	3,460	3,620	4,311	4,587	4,637	13
5,764					2,072	2,309	9,183	2,096	2,111	2,198	2,778	2,824	2,790	14
1,884					476	515	5,742	1,440	1,349	1,421	1,532	1,763	1,847	15
18					4	4	3	1		1	1			16
26					7	7	72	18	18	18	18	18	18	17
-159,619					-42,047	-45,168	-171,253	-40,856	-41,711	-42,675	-46,011	-46,663	-49,617	18
-150,892					-39,960	-42,896	-137,243	-33,631	-33,644	-33,564	-36,404	-36,385	-37,449	19
-136,992					-36,636	-39,742	-118,034	-28,986	-29,178	-28,655	-31,215	-31,141	-32,029	20
-11,900					-3,324	-3,154	-19,209	-4,645	-4,466	-4,909	-5,189	-5,244	-5,420	21
-8					-4	-5	-1,650	-391	-422	-407	-430	-453	-450	22
-7,404					-2,040	-2,323	-588	-588	-516	-615	-604	-542	-670	23
-862					-212	-205	-966	-241	-213	-250	-262	-275	-254	24
-1,040					-242	-243	-4,763	-1,133	-1,125	-1,234	-1,271	-1,320	-1,437	25
-122					-23	-32	-5,594	-1,369	-1,223	-1,470	-1,532	-1,580	-1,473	26
-2,253					-525	-577	-3,717	-874	-918	-984	-1,041	-1,024	-1,086	27
-211					-55	-52	-196	-49	-49	-49	-49	-50	-50	28
-8,927					-2,087	-2,272	-34,010	-7,225	-8,067	-9,111	-9,607	-10,278	-12,368	29
-2,208					-504	-549	-33,920	-7,198	-8,048	-9,095	-9,579	-10,250	-12,349	30
-193					-29	14	-7,629	-751	-1,705	-2,513	-2,660	-2,634	-3,849	31
-657					-188	-229	-5,852	-1,516	-1,372	-1,448	-1,516	-1,555	-1,869	32
-1,356					-287	-334	-20,439	-4,931	-4,971	-5,134	-5,403	-6,061	-6,631	33
-6,719					-1,583	-1,723	-90	-27	-19	-16	-28	-28	-19	34
-7,308					-1,825	-1,929	59	43	48	-28	-4	-105	-10	35
-33					-8	-7								36
-250							-141	-34	-35	-35	-37	-37	-27	37
-7,025					-1,817	-1,922	200	77	83	7	33	-68	17	38
					-4	-4	24	6	6	6	6	6	6	39
-3,536					991	1,003	-59,919	-13,795	-8,669	-11,990	-25,465	-5,234	-15,404	40
													-1	41
														42
														43
													-1	44
														45
45					8	9		8	2		-10			46
-2					-2	-2								47
44					10	11								48
3								8	2		-10			49
-3,581					983	994	-59,919	-13,803	-8,671	-11,990	-25,455	-5,234	-15,403	50
-5,667					-2,669	-2,256	-5,800	-1,100	-1,270	-2,158	-1,272	560	-4,273	51
-1,236					2,790	2,210	-31,975	-1,162	-92	-10,567	-20,154	-13,441	2,723	52
1,124					148	-6	-451	1,101	-567	-306	-679	792	-642	53
2,198					714	1,046	-21,693	-12,642	-6,742	1,041	-3,350	6,855	-13,211	54
11,850					4,180	8,453	140,569	22,532	44,840	18,718	54,479	105,026	61,760	55
(18)					(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	56
(18)					(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	57
(18)					(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	58
(18)					(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	59
(18)					(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	60
-1					-1	-4	-114	-176	21	202	-161	-103	-86	61
(18)					(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	62
(18)					(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	63
1,944					418	231	6,494	-2,064	3,174	2,197	3,187	2,739	4,553	64
4,144					750	615	-5,539	2,269	3,339	-15,783	4,636	4,643	21,494	65
196					111	19	242	-17	-74	377	-44	1,257	-547	67
<sup>18</sup> 5,566					<sup>18</sup> 2,902	<sup>18</sup> 7,592	<sup>18</sup> 139,486	<sup>18</sup> 22,520	<sup>18</sup> 38,380	<sup>18</sup> 31,725	<sup>18</sup> 46,861	<sup>18</sup> 96,490	<sup>18</sup> 36,346	69
37,288					6,075	2,779	-5,093	9,010	-17,344	11,784	-8,543	-78,671	-22,135	70
-41,771					-10,787	-12,203	-67,784	-16,833	-16,266	-16,395	-18,290	-18,433	-18,700	71
4,732					898	1,338	11,154	2,707	1,974	3,378	3,095	3,084	2,196	72
-37,039					-9,889	-10,865	-56,630	-14,126	-14,292	-13,017	-15,195	-15,349	-16,504	73
-1,235					472	563	-19,010	-3,670	-4,589	-5,473	-5,278	-5,673	-7,713	74
-7,308					-1,825	-1,929	59	43	48	-28	-4	-105	-10	75
-45,582					-11,242	-12,231	-75,581	-17,753	-18,833	-18,518	-20,477	-21,127	-24,227	76

Table 11. U.S. International

[Millions]

Line	(Credits +; debits -) <sup>1</sup>	Australia						
		2003	2003				2004	
			I	II	III	IV	I <sup>r</sup>	II <sup>p</sup>
<b>Current account</b>								
1	<b>Exports of goods and services and income receipts</b>	<b>24,190</b>	<b>5,125</b>	<b>5,896</b>	<b>6,662</b>	<b>6,507</b>	<b>6,485</b>	<b>6,893</b>
2	Exports of goods and services	18,711	4,063	4,776	5,097	4,775	4,728	4,968
3	Goods, balance of payments basis <sup>2</sup>	12,696	2,762	3,154	3,572	3,208	3,134	3,327
4	Services <sup>3</sup>	6,015	1,301	1,622	1,525	1,567	1,594	1,641
5	Transfers under U.S. military agency sales contracts <sup>4</sup>	172	57	43	37	35	53	35
6	Travel	1,502	297	353	452	400	435	483
7	Passenger fares	312	66	68	89	89	97	91
8	Other transportation	332	69	85	92	86	82	93
9	Royalties and license fees <sup>5</sup>	913	201	230	211	271	234	258
10	Other private services <sup>5</sup>	2,776	609	841	642	684	691	678
11	U.S. Government miscellaneous services	8	2	2	2	2	2	3
12	Income receipts	5,479	1,062	1,120	1,565	1,732	1,757	1,925
13	Income receipts on U.S.-owned assets abroad	5,453	1,056	1,114	1,558	1,725	1,750	1,918
14	Direct investment receipts	3,737	625	709	1,126	1,277	1,265	1,397
15	Other private receipts	1,716	431	405	432	448	485	521
16	U.S. Government receipts							
17	Compensation of employees	26	6	6	7	7	7	7
18	<b>Imports of goods and services and income payments</b>	<b>-11,770</b>	<b>-2,974</b>	<b>-2,853</b>	<b>-3,028</b>	<b>-2,915</b>	<b>-3,392</b>	<b>-3,513</b>
19	Imports of goods and services	-9,716	-2,226	-2,375	-2,528	-2,587	-2,616	-2,702
20	Goods, balance of payments basis <sup>2</sup>	-6,396	-1,419	-1,597	-1,696	-1,684	-1,669	-1,751
21	Services <sup>3</sup>	-3,320	-807	-778	-832	-903	-947	-951
22	Direct defense expenditures	-124	-26	-28	-26	-44	-47	-45
23	Travel	-1,037	-267	-249	-265	-256	-295	-323
24	Passenger fares	-648	-176	-143	-163	-166	-199	-170
25	Other transportation	-185	-49	-43	-42	-51	-62	-62
26	Royalties and license fees <sup>5</sup>	-94	-19	-19	-19	-37	-32	-19
27	Other private services <sup>5</sup>	-1,196	-261	-287	-308	-340	-295	-315
28	U.S. Government miscellaneous services	-36	-9	-9	-9	-9	-17	-17
29	Income payments	-2,054	-748	-478	-500	-328	-776	-811
30	Income payments on foreign-owned assets in the United States	-2,040	-744	-475	-497	-324	-772	-808
31	Direct investment payments	-533	-365	-126	-123	81	-359	-372
32	Other private payments	-1,065	-274	-247	-265	-279	-286	-331
33	U.S. Government payments	-442	-105	-102	-109	-126	-127	-105
34	Compensation of employees	-14	-4	-3	-3	-4	-4	-3
35	<b>Unilateral current transfers, net</b>	<b>-131</b>	<b>-50</b>	<b>-38</b>	<b>-22</b>	<b>-21</b>	<b>-52</b>	<b>-57</b>
36	U.S. Government grants <sup>4</sup>							
37	U.S. Government pensions and other transfers	-56	-13	-14	-14	-15	-15	-16
38	Private remittances and other transfers <sup>6</sup>	-75	-37	-24	-8	-6	-37	-41
<b>Capital and financial account</b>								
<b>Capital account</b>								
39	<b>Capital account transactions, net</b>	<b>-28</b>	<b>-7</b>	<b>-7</b>	<b>-7</b>	<b>-7</b>	<b>-7</b>	<b>-7</b>
<b>Financial account</b>								
40	<b>U.S.-owned assets abroad, net (increase/financial outflow (-))</b>	<b>-19,215</b>	<b>-3,754</b>	<b>-3,501</b>	<b>-4,656</b>	<b>-7,304</b>	<b>-4,858</b>	<b>4,225</b>
41	U.S. official reserve assets, net							
42	Gold <sup>7</sup>							
43	Special drawing rights							
44	Reserve position in the International Monetary Fund							
45	Foreign currencies							
46	U.S. Government assets, other than official reserve assets, net	-1				-1		
47	U.S. credits and other long-term assets							
48	Repayments on U.S. credits and other long-term assets <sup>8</sup>							
49	U.S. foreign currency holdings and U.S. short-term assets, net	-1				-1		
50	U.S. private assets, net	-19,214	-3,754	-3,501	-4,656	-7,303	-4,858	4,225
51	Direct investment	-3,882	-825	-687	-1,255	-1,115	-828	-294
52	Foreign securities	-3,787	224	-1,727	664	-2,948	-206	-1,259
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-9,104	-3,496	1,348	-3,877	-3,079	-2,266	3,977
54	U.S. claims reported by U.S. banks, not included elsewhere	-2,441	343	-2,435	-188	-161	-1,558	1,801
55	<b>Foreign-owned assets in the United States, net (increase/financial inflow (+))</b>	<b>13,133</b>	<b>-6,421</b>	<b>6,489</b>	<b>3,433</b>	<b>9,632</b>	<b>-3,465</b>	<b>1,230</b>
56	Foreign official assets in the United States, net							
57	U.S. Government securities							
58	U.S. Treasury securities <sup>9</sup>							
59	Other <sup>10</sup>							
60	Other U.S. Government liabilities <sup>11</sup>	23	-9	11	19	2	-16	42
61	U.S. liabilities reported by U.S. banks, not included elsewhere							
62	Other foreign official assets <sup>12</sup>							
63	Other foreign assets in the United States, net							
64	Direct investment	4,382	13	-1,430	3,083	2,716	197	816
65	U.S. Treasury securities							
66	U.S. securities other than U.S. Treasury securities	-1,650	-2,793	650	-543	1,036	1,101	600
67	U.S. currency							
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	1,480	869	-156	-79	846	-478	-362
69	U.S. liabilities reported by U.S. banks, not included elsewhere	<sup>18</sup> 8,898	<sup>18</sup> -4,501	<sup>18</sup> 7,414	<sup>18</sup> 953	<sup>18</sup> 5,032	<sup>18</sup> -4,269	<sup>18</sup> 1,134
70	<b>Statistical discrepancy (sum of above items with sign reversed)</b>	<b>-6,179</b>	<b>8,081</b>	<b>-5,986</b>	<b>-2,382</b>	<b>-5,892</b>	<b>5,289</b>	<b>-8,771</b>
<b>Memoranda:</b>								
71	Balance on goods (lines 3 and 20)	6,300	1,343	1,557	1,876	1,524	1,465	1,576
72	Balance on services (lines 4 and 21)	2,695	494	844	693	664	647	690
73	Balance on goods and services (lines 2 and 19)	8,995	1,837	2,401	2,569	2,188	2,112	2,266
74	Balance on income (lines 12 and 29)	3,425	314	642	1,065	1,404	981	1,114
75	Unilateral current transfers, net (line 35)	-131	-50	-38	-22	-21	-52	-57
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) <sup>13</sup>	12,289	2,101	3,005	3,612	3,571	3,041	3,323

See footnotes on pages 106 and 107.



## Footnotes to U.S. International Transactions Tables 1–11

**General notes for all tables:** <sup>p</sup> Preliminary, <sup>r</sup> Revised, <sup>\*</sup> Less than \$500,000 (+/-) <sup>o</sup> Suppressed to avoid disclosure of data of individual companies. Quarterly estimates are not annualized and are expressed at quarterly rates.

### Table 1:

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

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

2. 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.

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 5.

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

13. Conceptually, the sum of line 76 and line 39 is equal to "net lending or net borrowing" in the national income and product accounts (NIPAs). However, the foreign transactions account in the NIPAs (a) includes adjustments to the international transactions accounts for the treatment of gold, (b) includes adjustments for the different geographical treatment of transactions with U.S. territories and Puerto Rico, and (c) includes services furnished without payment by financial pension plans except life insurance carriers and private noninsured pension plans. A reconciliation of the balance on goods and services from the international accounts and the NIPA net exports appears in reconciliation table 2 in appendix A in this issue of the SURVEY OF CURRENT BUSINESS. A reconciliation of the other foreign transactions in the two sets of accounts appears in table 4.3B of the full set of NIPA tables.

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

14. For 1974, includes extraordinary U.S. Government transactions with India. See "Special U.S. Government Transactions," June 1974 SURVEY, p. 27.

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

16. Break in series. See Technical Notes in the June 1989–90, 1992–95, and July 1996–2004 issues of the SURVEY.

### Table 2:

1. Exports, Census basis, represent transactions values, f.a.s. U.S. port of exportation, for all years; imports, Census basis, represent Customs values (see Technical Notes in the June 1982 SURVEY), except for 1974–81, when they represent transactions values, f.a.s. foreign port of exportation (see July issues of the SURVEY for historical data). From 1983 forward, both unadjusted and

seasonally adjusted data have been prepared by BEA from "actual" and "revised statistical" monthly data supplied by the Census Bureau (see Technical Notes in the December 1985 SURVEY). Seasonally adjusted data reflect the application of seasonal factors developed jointly by Census and BEA. The seasonally adjusted data are the sum of seasonally adjusted five-digit end-use categories (see technical Notes in the June 1980 SURVEY, in the June 1988 SURVEY, and in the June 1991 SURVEY). Prior to 1983, annual data are as published by the Census Bureau, except that for 1975–80 published Census data are adjusted to include trade between the U.S. Virgin Islands and foreign countries.

2. Adjustments in lines A5 and A13, B12, B47, and B82 reflect the Census Bureau's reconciliation of discrepancies between the goods statistics published by the United States and the counterpart statistics published in Canada. These adjustments are distributed to the affected end-use categories in section C. Beginning in 1986, estimates for undocumented exports to Canada, the largest item in the U.S.-Canadian reconciliation, are included in Census basis data shown in line A1.

3. Exports of military equipment under U.S. military agency sales contracts with foreign governments (line A6), and direct imports by the Department of Defense and the Coast Guard (line A14), to the extent such trade is identifiable from Customs declarations. The exports are included in tables 1 and 11, line 5 (transfers under U.S. military agency sales contracts); the imports are included in tables 1 and 11, line 22 (direct defense expenditures).

4. Addition of electrical energy; deduction of exposed motion picture film for rental rather than sale; net change in stock of U.S.-owned grains in storage in Canada; coverage adjustments for special situations in which shipments were omitted from Census data; deduction of the value of repairs and alterations to foreign-owned equipment shipped to the United States for repair; and the inclusion of fish exported outside of U.S. customs area. Also includes deduction of exports to the Panama Canal Zone before October 1, 1979, and for 1975–82, net timing adjustments for goods recorded in Census data in one period but found to have been shipped in another (see July issues of the SURVEY for historical data).

5. Coverage adjustments for special situations in which shipments were omitted from Census data; the deduction of the value of repairs and alterations to U.S.-owned equipment shipped abroad for repair; and the adjustment of software imports to market value. Also includes addition of understatement of inland freight in f.a.s. values of U.S. imports of goods from Canada in 1974–81; deduction of imports from the Panama Canal Zone before October 1, 1979; and for 1975–82, net timing adjustments for goods recorded in Census data in one period but found to have been shipped in another (see July issues of the SURVEY for historical data).

6. For 1988–89, correction for the understatement of crude petroleum imports from Canada.

7. Annual and unadjusted quarterly data shown in this table correspond to country and area data in table 11, lines 3 and 20. Trade with international organizations includes purchases of nonmonetary gold from the International Monetary Fund, transfers of tin to the International Tin Council (ITC), and sales of satellites to Intelsat. The memoranda are defined as follows: *Industrial countries*: Western Europe, Canada, Japan, Australia, New Zealand, and South Africa; *Members of OPEC*: Venezuela, Ecuador, Iraq, Iran, Kuwait, Saudi Arabia, Qatar, United Arab Emirates, Indonesia, Algeria, Libya, Nigeria, and Gabon (Excludes Ecuador beginning in January 1993 and Gabon beginning in January 1995.); *Other countries*: Eastern Europe, Latin America and Other Western Hemisphere, and other countries in Asia and Africa, less OPEC. Before 1984, complete geographic area detail was not available for some balance of payments adjustments. Therefore, the detail shown does not always sum to the values shown for the area aggregates. For all years, "Asia" and "Africa" exclude certain Pacific Islands and unidentified countries included in "Other countries in Asia and Africa."

8. Includes the former German Democratic Republic (East Germany) beginning in fourth quarter of 1990. In earlier periods, the German Democratic Republic was included in Eastern Europe.

9. Beginning in 1986, New Zealand and South Africa are included in "Other countries in Asia and Africa," with New Zealand included as part of "Asia" and South Africa as part of "Africa."

10. The "Euro area," which formed in January 1999, includes Austria, Belgium, Finland, France, Germany, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, and from January 2001, Greece.

### Table 3:

1. Includes royalties, license fees, and other fees associated with the use of

intangible assets, including patents, trade secrets, and other proprietary rights, that are used in connection with the production of goods.

2. Includes royalties, license fees, and other fees associated with the use of 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.

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

**Table 4:**

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

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

**Table 5:**

1. Expenditures to release foreign governments from their contractual liabilities to pay for military goods and services purchased through military sales contracts—first authorized (for Israel) under Public Law 93–199, section 4, and subsequently authorized (for many recipients) under similar legislation—are included in line A4. Deliveries against these military sales contracts are included in line C10; see footnote 2. Of the line A4 items, part of these military expenditures is applied in lines A43 and A46 to reduce short-term assets previously recorded in lines A41 and C8; this application of funds is excluded from lines C3 and C4. A second part of line A4 expenditures finances future deliveries under military sales contracts for the recipient countries and is applied directly to lines A42 and C9. A third part of line A4, disbursed directly to finance purchases by recipient countries from commercial suppliers in the United States, is included in line A37. A fourth part of line A4, representing dollars paid to the recipient countries to finance purchases from countries other than the United States, is included in line A48.

2. Transactions under military sales contracts are those in which the Department of Defense sells and transfers military goods and services to a foreign purchaser, on a cash or credit basis. Purchases by foreigners directly from commercial suppliers are *not* included as transactions under military sales contracts. The entries for the several categories of transactions related to military sales contracts in this and other tables are partly estimated from incomplete data.

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

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

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

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

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

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

**Table 6a:**

1. For bank affiliates, includes only interest on permanent debt investment by their parent companies. Excludes interest between financial parent companies and nonbank financial affiliates.

2. For bank affiliates, includes only permanent debt investment by their parent companies. Excludes intercompany debt between financial parent companies and nonbank financial affiliates.

**Table 7a:**

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

2. Includes all redemptions and early retirements.

**Table 8a:**

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

2. Estimates of commercial claims and liabilities with unaffiliated foreigners are not available.

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

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

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

**Table 9a:**

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

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

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

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

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

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

7. Prior to 2003, includes only deposits.

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

**Table 10a:**

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

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

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

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

**Table 11:**

For footnotes 1–13, see table 1.

14. The "European Union" includes Belgium, Denmark, France, Germany (includes the former German Democratic Republic (East Germany) beginning in the fourth quarter of 1990), Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, United Kingdom; beginning with the first quarter of 1995, also includes Austria, Finland, and Sweden; and beginning with the second quarter of 2004, also includes Cyprus, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Malta, Poland, Slovakia, and Slovenia. The "European Union" also includes the European Atomic Energy Community, the European Coal and Steel Community (through the third quarter of 2002), and the European Investment Bank.

15. Quarterly estimates for Mexico are available beginning with 2004.

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

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

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

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## State Personal Income

### Second Quarter of 2004 and Revised Estimates for 2001–2004:1

By David G. Lenze

FOR the first time, the Bureau of Economic Analysis (BEA) has simultaneously released quarterly and annual estimates of state personal income. It has released new estimates for the second quarter of 2004 and revised quarterly and annual estimates for 2001–2003 and for the first quarter of 2004.<sup>1</sup> This article first discusses the new quarterly estimates and then the revised estimates.

- Personal income grew 1.5 percent nationally in the second quarter of 2004, the fastest pace in more than 3 years.

1. Previously, the quarterly state personal income estimates were released one month after the release of the revised annual estimates. The acceleration of the release of quarterly state personal income data eliminates the inconsistency of the estimates for that one month period.

- Personal income growth accelerated from the first quarter in 33 states, decelerated in 14 states and the District of Columbia, and remained steady in 3 states.
- In every state but two, earnings by place of work, adjusted for inflation with the national implicit price deflator for personal consumption expenditures, exceeded the level set in the first quarter 2001, the previous peak in the national business cycle.
- Real estate and rental and leasing grew the fastest of the industry sectors, contributing more than 13 percent of the gain in earnings by place of work.
- The average revision to personal income was only –0.5 percent in 2003, –0.2 percent in 2002, and 0.4 percent in 2001. Most state revisions were close to these averages.

#### Acknowledgments

The annual revision of state personal income was prepared by the Regional Economic Measurement Division under the direction of Robert L. Brown, Chief. John W. Ruser, Associate Director for Regional Economics, provided general guidance. The preparation of the revised estimates was a divisionwide effort.

The estimates of nonfarm wages and salaries and supplements to wages and salaries were prepared by the Regional Wage Branch under the supervision of Sharon C. Carnevale, Chief. Major responsibilities were assigned to Elizabeth P. Cologer, John D. Laffman, Michael G. Pilot, Mauricio Ortiz, John A. Rusinko, James M. Scott, and Elizabeth F. Stell. Contributing staff members were Peter Battikha, Michael L. Berry, Kristin M. Chambliss, Susan P. Den Herder, Terence J. Fallon, Tina C. Highfill, Mark W. Hodgins, Russell C. Lusher, Paul K. Medzerian, Katherine M. Yang, Jesse M. Young, and Jaime Zenzano.

The quarterly estimates of state personal income and the annual estimates of farm wages and salaries, farm supplements to wages and salaries, farm proprietors'

income, property income, personal current transfer receipts, contributions for government social insurance, and the adjustment for residence were prepared by the Regional Income Branch under the supervision of James M. Zavrel, Chief. Major responsibilities were assigned to Charles A. Jolley, Carrie L. Litkowski, Jeffrey L. Newman, James P. Stehle, and Matthew A. von Kerczek. Contributing staff members were Suet M. Boudhraa, Merry L. Chee, Daniel R. Corrin, Michelle A. Harder, Katherine E. Harper, Toan A. Ly, W. Tim McKeel, and Troy P. Watson.

The estimates of personal current tax receipts were prepared by Ann E. Dunbar under the supervision of Robert L. Brown.

The public use tabulations and data files were assembled and the tables were prepared by the Regional Economic Information System Branch under the supervision of Kathy A. Albetski, Chief. Major responsibilities were assigned to Gary V. Kennedy. Contributing staff members were H Steven Dolan, Michael J. Paris, Alison M. Skinner, Callan S. Swenson, and Monique B. Tyes.

### Second Quarter of 2004

Nationwide, personal income grew 1.5 percent in the second quarter of 2004, the fastest pace in more than 3 years, as growth accelerated in 33 states (table A). The Rocky Mountain and Far West regions grew the fastest of the eight BEA regions, at 1.8 percent and 1.7

percent, respectively. Washington state's 2.4-percent increase was the highest increase of the 50 states. The New England and the Great Lakes regions registered the weakest growth, at 0.9 percent and 1.2 percent, respectively; growth in these regions has generally lagged behind growth in the Nation in the last 4 years.

**Table A. Personal Income for States and Regions, 2001:I-2004:II**

[Percent change from preceding quarter at quarterly rates]

	2001				2002				2003				2004	
	I <sup>r</sup>	II <sup>r</sup>	III <sup>r</sup>	IV <sup>r</sup>	I <sup>r</sup>	II <sup>r</sup>	III <sup>r</sup>	IV <sup>r</sup>	I <sup>r</sup>	II <sup>r</sup>	III <sup>r</sup>	IV <sup>r</sup>	I <sup>r</sup>	II <sup>p</sup>
<b>United States</b> .....	1.5	0.4	0.1	0.3	0.5	1.2	-0.1	0.2	1.0	1.2	1.1	1.3	1.2	1.5
<b>New England</b>														
Connecticut .....	2.9	-0.6	-0.7	0.2	0.6	0.3	0.0	-0.5	1.1	0.5	1.0	1.0	2.6	0.8
Maine .....	3.5	0.7	0.1	1.0	1.5	1.0	0.2	0.1	2.0	0.6	1.1	2.1	0.8	1.3
Massachusetts .....	2.6	-0.7	-0.6	0.1	0.2	1.3	-0.9	-0.3	0.6	0.6	1.0	1.2	1.5	0.7
New Hampshire .....	1.4	-0.2	-0.3	0.4	0.7	1.6	-0.5	0.1	0.9	0.8	1.3	1.6	1.2	1.2
Rhode Island .....	2.7	0.4	0.2	0.4	1.4	1.0	0.2	0.2	2.0	0.1	1.3	1.6	0.6	1.1
Vermont .....	2.6	1.0	-0.3	0.9	0.7	1.1	0.3	0.6	0.6	1.3	1.2	2.2	0.0	1.5
<b>Mideast</b>														
Delaware .....	0.6	1.7	0.7	1.1	1.2	0.5	-0.3	-0.2	2.2	1.6	0.8	1.5	1.1	1.6
District of Columbia .....	7.8	1.1	0.4	0.4	0.5	0.9	-0.5	0.8	-0.3	1.3	0.8	1.3	2.3	1.3
Maryland .....	1.5	1.1	0.4	0.7	2.0	1.0	-0.1	0.5	1.3	1.4	1.0	1.4	1.7	1.6
New Jersey .....	-0.1	0.4	0.2	1.1	0.5	0.0	0.0	0.0	0.7	1.0	1.2	0.9	0.9	1.7
New York .....	0.3	-1.4	2.6	-2.3	0.8	0.6	-0.4	-0.3	0.6	1.5	1.0	1.5	1.5	1.4
Pennsylvania .....	-0.3	0.5	0.2	0.3	1.1	0.7	0.2	0.0	1.2	0.9	1.0	1.5	0.3	1.5
<b>Great Lakes</b>														
Illinois .....	0.6	-0.3	0.2	0.1	0.3	1.2	-0.5	0.0	0.7	0.8	0.8	0.9	1.4	1.2
Indiana .....	1.8	0.1	-0.2	0.3	0.1	1.9	0.4	0.4	0.8	1.2	1.1	2.0	0.3	1.2
Michigan .....	1.2	0.4	0.0	0.3	-1.7	2.8	0.2	0.3	0.8	1.4	1.2	2.2	-1.6	1.3
Ohio .....	0.7	0.4	0.0	0.4	0.1	1.6	0.4	0.1	1.1	0.9	0.6	1.8	0.1	1.2
Wisconsin .....	1.6	0.3	0.0	0.6	1.0	1.5	0.0	0.4	0.8	0.9	1.0	1.4	0.3	1.3
<b>Plains</b>														
Iowa .....	1.4	0.5	-0.1	0.5	1.4	1.7	-0.7	0.0	0.4	0.8	1.1	1.5	1.9	1.2
Kansas .....	2.1	0.5	0.4	1.0	-0.8	1.6	-0.7	-0.1	1.6	0.4	1.2	1.2	0.8	1.2
Minnesota .....	0.8	0.2	-0.4	1.1	0.5	1.4	0.2	0.3	0.8	1.4	1.4	0.2	2.0	1.7
Missouri .....	1.1	0.7	0.1	1.0	0.7	0.9	0.0	0.4	1.3	0.8	0.9	0.9	1.0	1.7
Nebraska .....	2.5	0.8	0.0	0.9	-0.7	0.8	0.6	0.4	2.2	2.5	0.9	1.3	-0.5	1.5
North Dakota .....	0.9	0.6	-0.1	1.9	-0.7	1.7	-0.5	0.2	4.4	2.4	1.5	0.9	1.4	1.4
South Dakota .....	3.3	0.8	-0.1	0.3	-2.0	1.4	0.2	0.1	3.3	2.6	0.7	1.6	0.9	1.6
<b>Southeast</b>														
Alabama .....	2.0	1.2	0.2	1.0	0.3	1.7	-0.1	0.4	1.6	1.0	1.0	1.8	0.9	1.2
Arkansas .....	3.9	0.8	0.0	1.0	0.0	1.3	-0.1	0.5	1.4	1.4	1.2	1.9	1.5	1.8
Florida .....	1.5	1.2	0.2	1.0	0.4	1.5	-0.1	0.8	1.0	1.1	1.1	1.2	1.6	1.8
Georgia .....	1.9	1.0	0.3	0.9	0.5	1.3	-0.5	0.3	1.0	1.0	1.0	1.5	1.7	1.6
Kentucky .....	0.9	0.5	0.4	0.5	0.5	1.4	0.3	0.7	1.3	1.2	1.2	1.5	0.7	1.1
Louisiana .....	4.5	1.2	0.5	1.0	0.4	1.0	-0.1	0.7	0.8	1.3	1.1	1.3	1.5	0.9
Mississippi .....	3.2	1.0	-0.4	1.3	0.2	1.4	-0.1	0.1	2.5	0.8	1.2	1.4	1.4	1.5
North Carolina .....	1.4	0.4	-0.5	1.4	0.6	1.2	-0.3	-0.2	1.4	0.6	1.5	1.9	0.8	1.5
South Carolina .....	1.5	0.4	0.3	0.9	0.7	1.4	-0.1	0.4	1.7	0.6	1.0	1.7	0.7	1.6
Tennessee .....	1.6	0.8	0.2	0.7	1.5	1.6	-0.2	0.3	2.0	1.0	1.3	1.7	1.2	1.3
Virginia .....	2.3	1.8	-0.9	0.9	0.9	1.3	-0.1	-0.1	1.8	1.1	1.1	1.7	1.8	1.6
West Virginia .....	3.0	1.3	0.2	1.5	1.2	0.8	-0.1	0.2	1.6	0.8	0.7	1.2	1.4	1.6
<b>Southwest</b>														
Arizona .....	1.4	1.3	0.8	0.3	1.6	1.4	-0.2	0.5	1.5	1.7	1.4	2.0	1.5	1.4
New Mexico .....	5.1	1.6	1.2	1.7	0.4	2.0	-0.7	0.2	1.6	1.7	1.1	2.4	0.9	1.8
Oklahoma .....	3.5	0.9	0.2	0.5	-1.2	0.6	-0.1	-0.1	1.3	1.7	1.0	1.3	0.5	1.7
Texas .....	2.5	0.0	-0.1	0.3	-0.1	1.0	-0.2	0.1	1.0	1.4	1.0	1.4	1.4	1.6
<b>Rocky Mountain</b>														
Colorado .....	3.1	0.2	-0.4	-0.2	0.3	0.9	-0.4	0.3	0.4	0.9	1.8	-0.1	2.1	1.8
Idaho .....	2.8	1.3	-0.2	1.2	0.3	2.3	-0.8	-0.3	1.1	1.3	1.3	1.1	1.1	1.8
Montana .....	4.1	1.2	0.9	1.2	-1.9	2.8	-0.7	-1.2	2.9	2.5	0.8	1.0	1.2	1.9
Utah .....	2.5	1.1	0.3	0.9	0.9	0.6	-0.2	0.6	0.5	1.4	0.8	1.5	1.1	1.6
Wyoming .....	2.0	1.6	0.8	1.2	-0.4	1.1	0.1	0.5	1.7	1.3	1.9	2.0	0.9	1.7
<b>Far West</b>														
Alaska .....	3.9	2.4	0.5	0.8	0.7	0.9	1.0	1.2	-0.6	1.9	1.1	1.2	1.4	1.0
California .....	1.2	-0.1	-0.4	0.4	0.4	1.1	-0.1	0.3	0.6	1.5	1.4	1.1	1.5	1.6
Hawaii .....	-0.9	0.6	1.2	0.1	2.8	1.1	0.4	0.9	1.7	1.2	0.8	1.5	1.8	1.5
Nevada .....	2.3	1.8	0.5	-0.9	1.6	1.0	0.4	1.0	2.0	1.3	2.2	2.6	1.9	1.9
Oregon .....	1.4	0.4	-0.2	0.1	0.6	1.4	-0.4	0.3	0.0	0.8	1.4	1.3	0.9	1.6
Washington .....	1.3	3.2	-1.4	-0.3	1.2	1.2	0.3	-0.5	0.5	2.0	1.8	-1.0	1.1	2.4
<b>BEA regions</b>														
New England .....	2.7	-0.4	-0.5	0.3	0.5	1.0	-0.4	-0.2	0.9	0.6	1.1	1.3	1.7	0.9
Mideast .....	0.3	-0.2	1.2	-0.6	1.0	0.6	-0.1	0.0	0.9	1.2	1.0	1.3	1.1	1.5
Great Lakes .....	1.0	0.2	0.1	0.3	-0.1	1.8	0.0	0.2	0.8	1.0	0.9	1.6	0.2	1.2
Plains .....	1.4	0.5	0.0	0.9	0.3	1.3	-0.1	0.2	1.3	1.2	1.1	0.9	1.2	1.5
Southeast .....	2.0	1.0	0.0	1.0	0.6	1.4	-0.2	0.4	1.4	1.0	1.1	1.5	1.4	1.5
Southwest .....	2.5	0.4	0.1	0.4	0.1	1.0	-0.2	0.2	1.1	1.5	1.1	1.5	1.3	1.6
Rocky Mountain .....	3.0	0.7	0.0	0.4	0.2	1.2	-0.4	0.1	0.8	1.2	1.5	0.6	1.6	1.8
Far West .....	1.3	0.5	-0.4	0.2	0.6	1.1	0.0	0.2	0.6	1.5	1.4	1.0	1.4	1.7

r Revised.

p Preliminary.

NOTE: Estimates may not add to totals because of rounding.

Chart 1 classifies the states into growth quintiles. In the second quarter, there was much more uniformity of growth within regions than is usually the case.<sup>2</sup>

Chart 2 illustrates the longer term growth of the eight BEA regions relative to the Nation. Each graph shows the ratio of regional personal income growth to national growth from the first quarter 2001. Values greater than 1 indicate that regional growth from the first quarter of 2001, the peak of the national business cycle, exceeds national growth, while values less than 1 indicate slower growth. Once again, New England and the Great Lakes displayed particularly slow growth. The regions differ in that New England has grown slowly over the entire period, while the slow growth in the Great Lakes occurred mostly in the last two quarters. The weakness in both regions was broad based across industries; all but four industry

sectors grew more slowly than they have nationally.

The fastest growing region was the Southeast, which has consistently grown faster than the Nation. Again, the strength was broad based; all but four industry sectors outperformed national growth.<sup>3</sup>

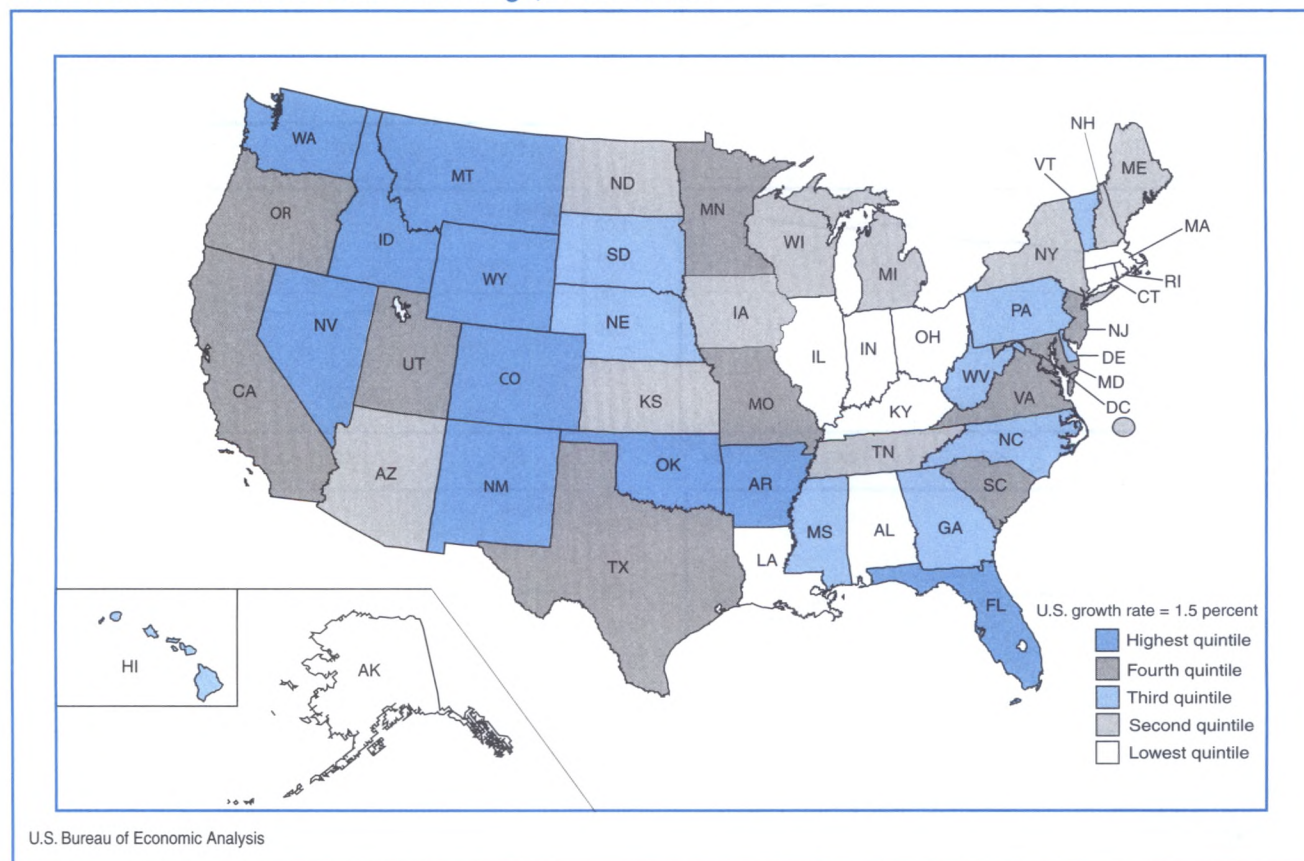
**Personal income growth by component**

**Earnings.** This component grew at the same 1.5-percent rate as total personal income. The growth rates of key subcomponents, however, diverged. Growth of proprietors' income was markedly stronger than that of wages and salaries. Proprietors' income growth rates

2. The standard deviation of state growth rates (preliminary estimates) was the lowest in more than 3 years in three regions and the second lowest in two regions.

3. In New England, the four sectors that grew faster than average were construction, retail trade, educational services, and arts, entertainment, and recreation; they accounted for only 15 percent of earnings by place of work. In the Great Lakes, the four sectors that grew faster than average were durable goods manufacturing, transportation and warehousing, finance and insurance, and management of companies and enterprises; they accounted for 28 percent of earnings. In the Southeast, the four industries that grew slower than average were farming, mining, nondurable goods manufacturing, and arts, entertainment, and recreation; they accounted for 9 percent of earnings.

**Chart 1. Personal Income: Percent Change, 2004:I–2004:II**

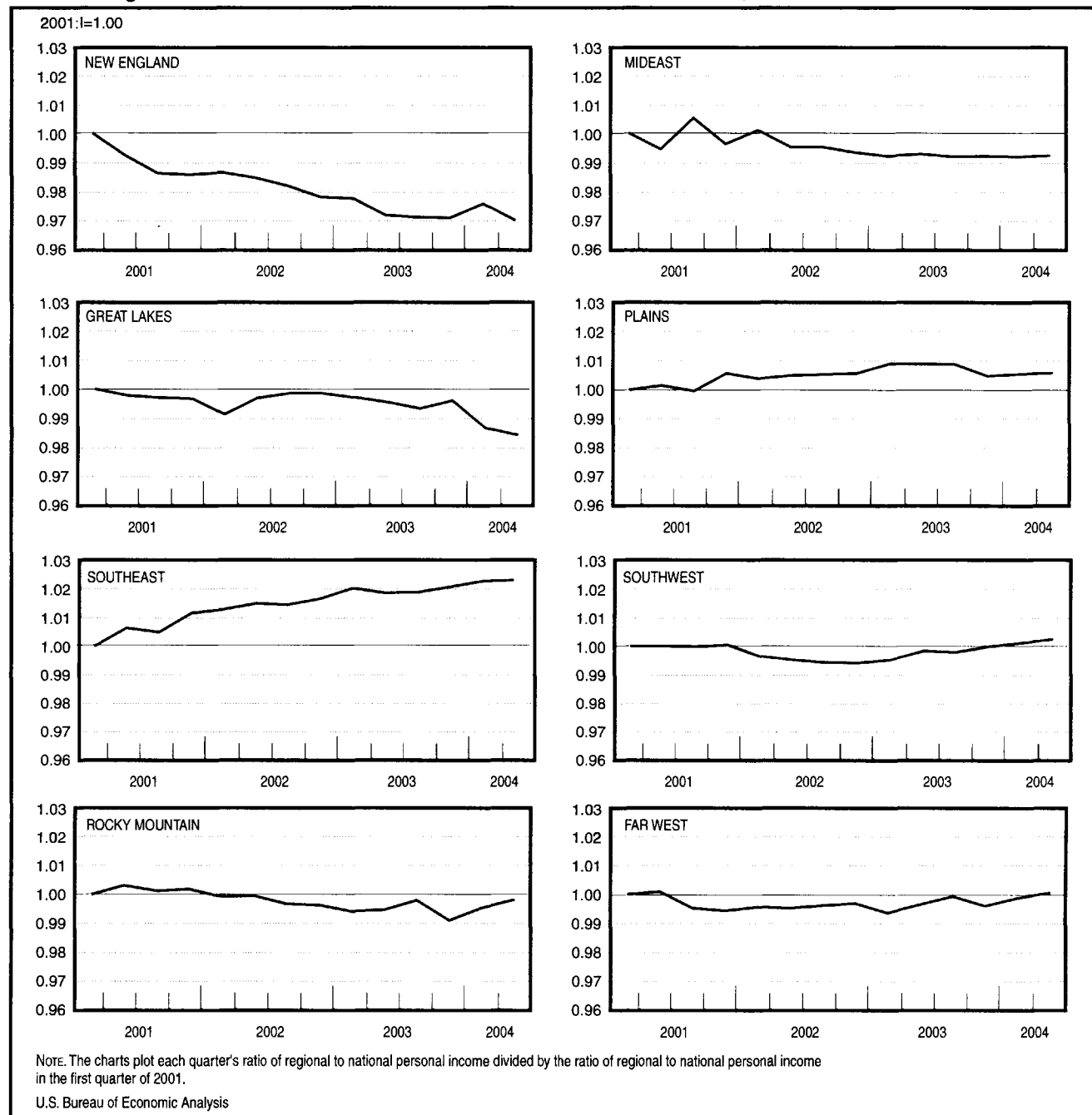


excluding the farm sector were brisk in every state: Michigan had the fastest growth (4.7 percent), while Rhode Island had the slowest (2.3 percent). Wage and salary disbursements grew 1.2 percent, continuing a trend since the first quarter of 2000 of slightly lower

growth than total personal income. Only in Oregon and Washington did wages and salaries outpace personal income growth.

**Dividends, interest, and rent.** This component was a weak contributor to overall personal income growth;

**Chart 2. Regional Personal Income Growth Relative to National Growth, 2001:I-2004:II**



all the states but Wyoming grew no more than 1.4 percent (table B). The growth was primarily in dividends, which increased 2.4 percent. Interest grew only 0.5 percent, while rent fell 0.2 percent.

**Transfer receipts.** In many states, this component of personal income grew rapidly, reflecting fast growth in Medicare and Medicaid payments, which were moderated by a decline in state unemployment insurance

(UI) benefits. Nationally, UI benefits fell 19 percent in the second quarter after falling 20 percent in the first quarter. These declines reflected a fall in the number of UI claims under regular state programs and an even larger decline in the number of people claiming extended benefits and Temporary Extended Unemployment Compensation. Extended benefits are currently not available in any state.

**Table B. Personal Income by Component for States and Regions, 2004:I-2004:II**

	Percent change				Percent change in personal income	Contribution to percent change in personal income (percentage points)			Dollar change (millions)			
	Personal income	Net earnings <sup>1</sup>	Dividends, interest, and rent	Transfer receipts		Net earnings <sup>1</sup>	Dividends, interest, and rent	Transfer receipts	Personal income	Net earnings <sup>1</sup>	Dividends, interest, and rent	Transfer receipts
<b>United States</b> .....	1.5	1.6	1.0	1.5	1.5	1.1	0.2	0.2	140,036	104,467	14,355	21,214
<b>New England</b>												
Connecticut.....	0.8	0.8	1.1	0.7	0.8	0.6	0.2	0.1	1,293	876	286	131
Maine.....	1.3	1.2	0.9	1.9	1.3	0.8	0.2	0.4	516	317	58	142
Massachusetts.....	0.7	0.5	1.4	0.9	0.7	0.4	0.2	0.1	1,864	958	611	294
New Hampshire.....	1.2	1.2	1.0	1.8	1.2	0.9	0.2	0.2	576	411	72	93
Rhode Island.....	1.1	0.9	0.9	1.7	1.1	0.6	0.1	0.3	373	221	48	103
Vermont.....	1.5	1.4	1.3	1.9	1.5	0.9	0.2	0.3	286	181	47	58
<b>Mideast</b>												
Delaware.....	1.6	1.6	1.0	2.0	1.6	1.1	0.2	0.3	441	317	42	81
District of Columbia.....	1.3	1.4	0.9	1.3	1.3	1.0	0.1	0.2	364	285	35	44
Maryland.....	1.6	1.7	1.3	1.8	1.6	1.2	0.2	0.2	3,474	2,633	417	424
New Jersey.....	1.7	1.9	1.0	1.1	1.7	1.4	0.2	0.1	5,903	4,902	523	478
New York.....	1.4	1.6	0.7	1.4	1.4	1.1	0.1	0.3	10,128	7,612	716	1,800
Pennsylvania.....	1.5	1.9	0.7	1.0	1.5	1.3	0.1	0.2	6,194	5,027	440	727
<b>Great Lakes</b>												
Illinois.....	1.2	1.3	0.9	0.8	1.2	0.9	0.2	0.1	5,085	3,984	646	455
Indiana.....	1.2	1.1	0.8	1.9	1.2	0.8	0.1	0.3	2,160	1,438	221	502
Michigan.....	1.3	1.6	0.8	0.7	1.3	1.1	0.1	0.1	4,230	3,493	376	361
Ohio.....	1.2	1.1	0.8	1.6	1.2	0.8	0.1	0.3	4,067	2,727	433	908
Wisconsin.....	1.3	1.4	0.7	1.6	1.3	1.0	0.1	0.2	2,295	1,715	197	383
<b>Plains</b>												
Iowa.....	1.2	1.3	0.6	1.6	1.2	0.9	0.1	0.3	1,081	780	87	215
Kansas.....	1.2	1.4	0.6	1.2	1.2	1.0	0.1	0.2	1,010	779	88	143
Minnesota.....	1.7	1.8	1.0	1.5	1.7	1.3	0.2	0.2	2,932	2,316	293	323
Missouri.....	1.7	1.8	0.7	1.9	1.7	1.2	0.1	0.3	2,812	2,086	192	534
Nebraska.....	1.5	1.6	1.0	2.0	1.5	1.1	0.2	0.3	830	585	94	151
North Dakota.....	1.4	1.6	0.6	1.5	1.4	1.1	0.1	0.2	259	198	20	41
South Dakota.....	1.6	1.6	1.0	2.1	1.6	1.1	0.2	0.3	351	238	46	67
<b>Southeast</b>												
Alabama.....	1.2	1.1	0.8	1.9	1.2	0.7	0.1	0.4	1,490	907	148	435
Arkansas.....	1.8	2.0	0.9	2.0	1.8	1.3	0.1	0.4	1,240	881	92	267
Florida.....	1.8	2.0	1.4	2.0	1.8	1.2	0.3	0.3	9,693	6,286	1,664	1,743
Georgia.....	1.6	1.5	1.2	2.2	1.6	1.1	0.2	0.3	4,118	2,893	478	747
Kentucky.....	1.1	0.9	1.0	1.7	1.1	0.6	0.2	0.3	1,198	673	171	353
Louisiana.....	0.9	0.6	0.6	2.1	0.9	0.4	0.1	0.4	1,045	464	109	472
Mississippi.....	1.5	1.4	0.9	2.2	1.5	0.9	0.1	0.5	1,070	645	90	335
North Carolina.....	1.5	1.7	0.7	1.2	1.5	1.2	0.1	0.2	3,652	2,912	266	475
South Carolina.....	1.6	1.7	0.9	2.0	1.6	1.1	0.1	0.4	1,783	1,231	149	403
Tennessee.....	1.3	1.3	0.7	2.0	1.3	0.9	0.1	0.4	2,282	1,529	150	604
Virginia.....	1.6	1.7	1.1	2.0	1.6	1.2	0.2	0.2	4,134	3,171	427	536
West Virginia.....	1.6	1.5	0.6	2.2	1.6	0.9	0.1	0.6	715	409	37	269
<b>Southwest</b>												
Arizona.....	1.4	1.3	0.8	2.5	1.4	0.9	0.1	0.4	2,229	1,406	204	619
New Mexico.....	1.8	2.0	0.7	2.4	1.8	1.3	0.1	0.4	916	647	54	214
Oklahoma.....	1.7	1.8	1.3	1.8	1.7	1.2	0.2	0.3	1,666	1,174	195	297
Texas.....	1.6	1.7	1.0	1.6	1.6	1.3	0.1	0.2	10,802	8,579	843	1,380
<b>Rocky Mountain</b>												
Colorado.....	1.8	2.0	1.3	1.3	1.8	1.5	0.2	0.1	2,928	2,372	350	206
Idaho.....	1.8	2.0	1.0	1.9	1.8	1.4	0.2	0.3	657	498	59	100
Montana.....	1.9	2.4	0.6	1.6	1.9	1.6	0.1	0.3	471	379	29	64
Utah.....	1.6	1.7	0.9	1.4	1.6	1.3	0.1	0.2	962	779	82	100
Wyoming.....	1.7	1.6	1.6	2.2	1.7	1.0	0.4	0.3	286	175	62	49
<b>Far West</b>												
Alaska.....	1.0	0.7	0.9	2.4	1.0	0.5	0.1	0.4	222	110	29	83
California.....	1.6	1.7	1.0	1.7	1.6	1.2	0.2	0.2	19,373	14,689	2,036	2,649
Hawaii.....	1.5	1.7	0.6	1.5	1.5	1.2	0.1	0.2	587	473	41	73
Nevada.....	1.9	1.9	1.3	2.3	1.9	1.4	0.2	0.3	1,387	1,018	176	193
Oregon.....	1.6	2.3	0.7	-0.2	1.6	1.6	0.1	0.0	1,722	1,631	131	-39
Washington.....	2.4	3.1	0.9	0.5	2.4	2.2	0.1	0.1	4,882	4,457	294	131
<b>BEA regions</b>												
New England.....	0.9	0.8	1.2	1.1	0.9	0.5	0.2	0.2	4,908	2,966	1,122	821
Mideast.....	1.5	1.7	0.8	1.3	1.5	1.2	0.1	0.2	26,505	20,777	2,174	3,554
Great Lakes.....	1.2	1.3	0.8	1.2	1.2	0.9	0.1	0.2	17,837	13,356	1,873	2,608
Plains.....	1.5	1.7	0.8	1.7	1.5	1.1	0.1	0.2	9,276	6,981	822	1,473
Southeast.....	1.5	1.6	1.1	1.9	1.5	1.0	0.2	0.3	32,420	22,000	3,781	6,639
Southwest.....	1.6	1.7	1.0	1.9	1.6	1.2	0.1	0.3	15,613	11,807	1,297	2,510
Rocky Mountain.....	1.8	1.9	1.2	1.5	1.8	1.4	0.2	0.2	5,303	4,203	582	519
Far West.....	1.7	1.9	1.0	1.4	1.7	1.3	0.2	0.2	28,173	22,378	2,706	3,089

1. Net earnings is earnings by place of work—the sum of wage and salary disbursements, supplements to wages and salaries, and proprietors' income—less contributions for government 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.

### Earnings growth by industry

Real estate and rental and leasing grew the fastest of the industry sectors, accounting for more than 13 percent of the gain in overall earnings by place of work (table C). Earnings in the arts, entertainment, and recreation industry declined 1.9 percent, the largest decline among all sectors. Almost half of the decline was concentrated in the Great Lakes region. Higher gasoline prices contributed to a decline in tourist travel to

amusement parks and limited spending on fuel-intensive activities such as boating.

Strong income growth in the farm sector had a noticeable effect on total personal income in two states. In Arkansas, nonfarm personal income grew 1.4 percent, while total personal income (including the farm sector) grew 1.8 percent; in North Dakota, nonfarm personal income grew 1.0 percent, while total personal income grew 1.4 percent.

**Table C. Earnings Growth by Major Industry for States and Regions, 2004:I-2004:II**

[Percent change]

	Earnings by place of work <sup>1</sup>	Earnings by industry										
		Farm	Forestry, fishing, related activities, and other <sup>2</sup>	Mining	Utilities	Construction	Manufacturing	Durable goods manufacturing	Nondurable goods manufacturing	Wholesale trade	Retail trade	Transportation and warehousing
<b>United States</b> .....	1.5	2.5	1.5	1.7	1.7	2.0	0.9	0.8	1.1	1.1	0.6	1.8
<b>New England</b>												
Connecticut.....	0.6	2.0	3.4	2.4	1.6	3.0	0.6	0.1	1.8	0.7	0.7	1.5
Maine.....	1.2	-9.0	0.5	-0.3	3.4	2.0	-0.5	-0.3	-0.6	0.6	0.5	2.3
Massachusetts.....	0.4	51.1	4.1	1.3	2.9	0.4	1.0	1.1	0.8	0.9	-0.1	1.3
New Hampshire.....	1.3	9.5	2.3	4.3	-19.4	3.1	1.1	0.9	1.7	0.4	1.0	1.5
Rhode Island.....	1.0	4.2	3.2	1.9	0.4	-1.3	0.7	0.3	1.5	-0.8	0.2	-1.3
Vermont.....	1.4	5.3	2.1	4.1	-4.4	-1.0	1.5	1.0	3.0	1.3	0.5	1.8
<b>Mideast</b>												
Delaware.....	1.5	5.9	-0.5	2.1	3.4	2.1	1.7	1.2	2.2	-10.1	0.8	3.0
District of Columbia.....	1.1		8.5	1.8	5.0	-0.8	-11.4	-26.1	2.6	0.9	0.5	2.8
Maryland.....	1.7	1.3	0.6	1.9	4.4	3.7	1.1	1.8	0.0	1.3	0.6	1.2
New Jersey.....	2.0	2.8	6.8	1.1	3.1	2.9	0.1	-0.5	0.5	1.3	0.6	2.5
New York.....	1.5	-0.2	0.2	2.2	2.1	2.9	0.4	0.2	0.6	0.7	0.4	1.0
Pennsylvania.....	1.8	0.5	3.4	3.1	1.2	3.7	0.7	0.2	1.3	1.9	1.0	2.2
<b>Great Lakes</b>												
Illinois.....	1.3	-3.9	1.9	2.5	1.8	0.8	0.7	0.6	0.9	0.1	0.4	1.2
Indiana.....	1.1	-9.0	1.2	0.0	2.4	1.0	1.4	1.2	1.9	0.1	-0.7	1.2
Michigan.....	1.5	-3.5	1.0	-1.3	1.0	3.4	0.5	0.3	1.2	-0.2	-0.2	1.2
Ohio.....	1.1	-3.5	2.8	-3.9	2.3	1.4	0.3	0.0	1.3	0.8	0.0	2.4
Wisconsin.....	1.4	-3.6	1.7	-1.1	1.5	-1.6	1.8	1.8	2.0	3.2	1.2	0.6
<b>Plains</b>												
Iowa.....	1.3	1.5	-0.3	3.5	1.4	0.5	1.1	0.9	1.4	-0.3	-0.3	1.8
Kansas.....	1.3	-14.1	-1.7	0.4	3.1	3.8	0.8	0.8	1.0	0.5	-0.1	3.1
Minnesota.....	1.8	-6.3	1.5	1.4	-1.0	2.4	2.2	2.5	1.6	0.6	0.9	1.9
Missouri.....	1.8	-7.8	-2.0	-0.6	2.1	3.7	1.5	1.1	2.2	1.3	1.0	1.6
Nebraska.....	1.6	1.6	2.6	8.0	2.9	2.5	0.6	0.5	0.7	1.3	-1.1	2.7
North Dakota.....	1.4	7.2	-2.0	7.4	1.5	-0.6	-0.6	-0.8	-0.2	1.1	0.2	2.1
South Dakota.....	1.5	4.1	0.5	7.3	0.9	0.5	1.1	0.8	1.7	2.2	1.2	0.9
<b>Southeast</b>												
Alabama.....	1.0	6.1	1.5	1.9	1.7	0.9	0.1	0.1	0.1	1.2	0.2	1.7
Arkansas.....	1.8	14.7	2.9	1.3	1.9	0.9	0.7	0.8	0.6	1.0	0.3	0.0
Florida.....	1.9	0.9	1.6	2.8	3.2	1.5	1.4	1.7	0.9	2.2	0.7	1.2
Georgia.....	1.5	-2.2	4.1	2.0	4.5	2.0	0.9	1.0	0.8	0.7	0.3	2.9
Kentucky.....	0.8	( <sup>3</sup> )	3.1	4.2	2.8	1.3	-0.3	-0.5	0.1	1.0	-0.2	2.1
Louisiana.....	0.5	-1.6	3.4	1.4	-8.0	-2.2	1.2	0.1	1.9	0.1	0.7	1.2
Mississippi.....	1.4	11.9	1.3	1.9	-8.3	4.6	1.4	1.6	1.1	2.4	-0.3	0.0
North Carolina.....	1.7	2.0	3.9	3.9	3.2	1.0	0.5	0.4	0.6	0.4	0.2	2.6
South Carolina.....	1.6	-3.0	1.4	-1.1	4.1	2.3	1.2	1.3	1.2	2.0	0.5	0.2
Tennessee.....	1.2	( <sup>3</sup> )	0.8	4.0	1.8	2.2	0.6	0.3	1.0	1.0	0.4	1.9
Virginia.....	1.7	( <sup>3</sup> )	2.3	3.2	3.1	1.5	1.2	1.9	0.3	0.8	1.2	1.8
West Virginia.....	1.4	( <sup>3</sup> )	0.9	7.2	4.6	1.1	0.4	-0.6	1.6	0.6	0.7	1.0
<b>Southwest</b>												
Arizona.....	1.2	3.9	-0.4	4.8	1.9	3.1	0.3	0.7	-1.5	0.7	0.6	1.7
New Mexico.....	1.9	10.6	1.9	3.2	1.9	3.6	1.6	1.5	2.0	2.5	1.1	3.5
Oklahoma.....	1.8	1.2	6.0	-0.7	3.2	3.5	1.1	0.3	1.8	1.6	0.9	3.0
Texas.....	1.7	0.3	1.7	2.3	2.1	1.2	0.8	0.5	1.3	1.3	0.8	2.3
<b>Rocky Mountain</b>												
Colorado.....	1.9	-0.4	1.5	3.9	-11.3	1.3	1.5	1.1	2.5	2.3	2.0	3.2
Idaho.....	1.9	3.7	-0.2	-1.6	1.9	4.5	1.0	1.5	-0.1	0.7	0.7	2.3
Montana.....	2.3	67.3	1.3	0.4	3.8	1.9	3.2	0.0	7.1	0.6	0.1	3.3
Utah.....	1.7	7.7	1.8	-1.7	4.2	2.9	2.0	1.8	2.3	2.1	1.6	3.4
Wyoming.....	1.6	-16.9	0.5	3.9	1.9	-1.2	1.2	(D)	(D)	1.9	0.3	1.3
<b>Far West</b>												
Alaska.....	0.6	0.9	2.7	-5.8	5.0	1.3	0.2	0.0	0.3	2.0	0.1	1.9
California.....	1.6	5.0	-0.7	-4.2	2.0	2.6	1.1	1.2	0.8	1.5	0.9	1.8
Hawaii.....	1.6	0.9	3.4	1.9	1.9	0.7	3.2	(D)	(D)	0.9	1.0	2.4
Nevada.....	1.9	6.3	0.6	3.5	2.3	2.8	1.0	0.9	1.3	0.4	0.7	1.5
Oregon.....	2.3	1.8	3.1	7.7	2.6	3.5	2.0	2.3	1.1	3.5	1.4	0.9
Washington.....	3.1	0.7	1.2	3.1	3.2	3.5	2.3	2.6	1.5	2.2	1.0	3.2
<b>BEA regions</b>												
New England.....	0.7	9.0	2.5	2.0	-0.8	1.3	0.8	0.7	1.1	0.7	0.4	1.3
Mideast.....	1.7	1.1	3.7	2.6	2.5	3.2	0.5	0.2	0.8	1.0	0.6	1.8
Great Lakes.....	1.3	-4.5	1.7	-0.4	1.7	1.2	0.8	0.6	1.4	0.6	0.1	1.4
Plains.....	1.6	0.0	-0.3	2.1	1.2	2.5	1.4	1.4	1.5	0.8	0.4	2.1
Southeast.....	1.5	5.8	2.3	3.0	2.0	1.4	0.8	0.7	0.8	1.2	0.5	1.7
Southwest.....	1.6	2.4	1.6	2.0	2.2	1.8	0.8	0.6	1.2	1.3	0.8	2.3
Rocky Mountain.....	1.9	3.9	0.7	2.8	-4.7	1.9	1.6	(D)	(D)	2.0	1.5	3.0
Far West.....	1.8	4.0	0.4	-2.7	2.1	2.7	1.3	(D)	(D)	1.7	1.0	1.9

See the footnotes at the end of the table.

## Real earnings growth

In every region, earnings by place of work, adjusted for inflation with the national implicit price deflator for personal consumption expenditures, has now climbed above the growth levels set in the first quarter of 2001, the previous peak in the national business cycle. Of all the states, only Massachusetts and New York have not

returned to their first-quarter-2001 levels. Chart 3 illustrates the range in regional earnings growth since the first quarter of 2001. The upper bound of the shaded area represents real earnings growth in the Southeast region; the lower bound represents real earnings growth in New England. Growth rates for the other regions fall in between.

**Table C. Earnings Growth by Major Industry for States and Regions, 2004:I–2004:II—Continued**

[Percent change]

	Earnings by industry											
	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	Government
<b>United States</b> .....	1.6	1.7	8.3	2.2	3.8	2.1	-0.1	1.7	-1.9	0.8	0.8	0.8
<b>New England</b>												
Connecticut .....	2.2	-3.4	8.8	1.6	3.8	0.4	0.4	1.2	0.4	1.9	0.3	1.0
Maine .....	1.1	3.0	7.6	1.2	7.3	1.4	0.1	1.9	-0.1	0.5	0.3	0.6
Massachusetts .....	0.2	-5.7	7.0	1.6	3.9	3.3	1.5	1.3	-0.9	0.5	0.2	0.9
New Hampshire .....	1.0	3.8	8.5	1.0	-5.7	0.9	-1.5	2.2	-1.6	1.9	1.0	2.6
Rhode Island .....	0.9	2.3	7.4	3.2	4.6	-1.1	0.8	1.8	-0.9	-2.0	0.5	0.7
Vermont .....	3.0	2.0	10.0	3.5	3.9	-2.1	-0.3	1.7	-4.2	1.1	2.9	1.6
<b>Mideast</b>												
Delaware .....	2.7	3.8	8.1	2.7	3.0	2.6	3.2	1.8	-0.9	0.7	-0.3	0.8
District of Columbia .....	1.6	-8.4	8.7	2.5	-2.5	2.1	-8.1	1.4	-0.6	1.5	1.9	1.4
Maryland .....	-3.3	2.4	5.5	2.7	10.2	2.5	-0.8	1.7	-5.3	2.3	0.9	1.2
New Jersey .....	2.8	3.3	8.4	2.5	4.1	1.6	-0.2	2.1	-1.7	0.8	1.0	1.5
New York .....	1.7	1.2	6.9	1.6	4.6	3.3	0.8	1.7	-1.1	0.8	0.9	1.1
Pennsylvania .....	1.7	2.6	9.2	2.0	4.4	3.2	0.9	1.8	-1.7	0.9	0.7	1.1
<b>Great Lakes</b>												
Illinois .....	0.2	2.8	7.9	2.1	4.1	0.4	0.0	0.9	-1.9	1.3	0.6	0.6
Indiana .....	-2.9	2.7	7.6	2.3	5.7	-0.6	1.9	1.2	-6.9	-0.6	0.7	1.2
Michigan .....	0.8	1.6	10.9	2.5	3.3	3.8	-5.9	2.4	-8.8	1.2	0.7	1.2
Ohio .....	0.9	2.5	8.1	1.4	5.3	-0.2	-1.3	1.4	-9.4	0.3	0.4	1.1
Wisconsin .....	0.3	1.2	8.9	2.7	4.3	4.5	-3.9	1.6	-7.9	0.8	1.4	0.7
<b>Plains</b>												
Iowa .....	0.2	4.3	8.1	2.6	-0.2	1.3	-1.1	2.2	-3.6	-0.6	1.2	0.6
Kansas .....	1.6	2.5	8.4	3.4	6.2	-0.3	-0.2	0.2	0.4	0.6	0.8	0.8
Minnesota .....	1.7	2.8	7.0	1.8	6.1	3.8	1.8	1.4	-1.1	1.8	0.9	0.5
Missouri .....	1.9	2.7	6.3	3.4	5.4	2.9	-3.6	2.3	-5.4	0.3	2.0	0.7
Nebraska .....	0.3	3.3	8.0	2.0	4.6	1.4	2.6	1.9	-2.4	0.0	4.3	0.4
North Dakota .....	0.3	2.1	8.6	2.1	3.8	-1.7	1.2	0.9	4.0	-0.3	0.2	0.8
South Dakota .....	0.8	2.4	10.5	-0.5	3.8	1.5	2.2	0.9	0.2	0.3	1.9	0.9
<b>Southeast</b>												
Alabama .....	-0.3	2.4	6.8	2.2	5.3	1.0	-1.4	1.1	-2.0	-0.4	0.4	0.7
Arkansas .....	1.6	3.2	8.1	2.7	4.9	2.1	0.4	1.9	0.6	0.0	0.6	0.8
Florida .....	0.6	3.6	7.4	2.6	4.1	3.2	1.7	2.0	-0.7	1.4	0.9	1.0
Georgia .....	1.4	2.1	8.2	1.0	3.4	1.5	2.0	1.6	-2.0	0.1	2.1	0.9
Kentucky .....	0.9	1.9	8.7	3.3	5.3	-1.4	0.1	1.5	-3.4	0.8	1.6	-0.1
Louisiana .....	1.4	2.1	7.1	2.3	2.8	-7.4	2.6	0.9	-4.0	0.3	0.2	0.6
Mississippi .....	1.9	2.5	7.9	2.6	2.4	1.0	0.5	2.1	-6.8	0.0	1.2	0.3
North Carolina .....	1.7	4.0	9.6	1.7	4.4	4.7	0.4	2.8	5.8	1.5	1.7	0.6
South Carolina .....	1.2	2.8	7.9	2.8	9.7	2.2	0.7	2.2	-2.7	0.6	0.7	0.8
Tennessee .....	1.3	2.3	8.4	0.9	4.7	0.2	0.9	1.3	-3.4	1.2	1.6	0.2
Virginia .....	1.2	2.4	8.5	2.8	3.7	1.9	-0.3	1.6	-4.6	0.8	0.6	0.7
West Virginia .....	0.8	2.7	8.2	3.1	6.9	-2.0	4.3	1.4	-0.2	-0.3	0.5	0.2
<b>Southwest</b>												
Arizona .....	0.4	2.4	8.7	2.0	-23.1	1.0	4.4	2.0	-1.2	0.8	0.8	1.3
New Mexico .....	-0.7	2.7	9.2	2.8	4.5	3.4	0.7	2.1	0.9	1.3	-0.1	0.5
Oklahoma .....	4.1	1.3	7.1	3.8	-2.0	2.0	-4.1	2.2	1.3	0.6	1.2	1.7
Texas .....	1.3	2.1	8.8	2.2	6.1	2.0	-0.5	2.0	-2.0	1.3	0.3	1.1
<b>Rocky Mountain</b>												
Colorado .....	1.5	2.3	9.7	4.3	-9.2	4.8	-1.0	1.8	0.0	0.3	1.0	0.7
Idaho .....	2.7	2.5	9.9	3.5	4.3	2.9	3.1	0.9	-2.9	1.5	1.4	0.9
Montana .....	2.3	3.9	11.2	3.8	1.8	2.6	-4.8	1.4	-0.5	0.3	0.2	1.6
Utah .....	-0.2	1.4	8.4	3.3	5.8	3.0	-2.1	1.5	-1.9	0.2	-0.2	0.0
Wyoming .....	0.8	0.4	12.7	4.8	3.8	-0.7	2.8	3.2	2.4	0.4	-1.3	0.6
<b>Far West</b>												
Alaska .....	0.6	1.9	7.1	1.3	7.2	2.3	-1.7	3.4	1.4	-1.4	-1.2	0.1
California .....	0.8	2.7	8.7	2.1	3.8	2.6	-0.3	1.6	-0.3	0.5	0.0	0.3
Hawaii .....	4.3	2.0	7.3	3.8	4.3	0.6	-1.7	1.7	-0.7	1.6	1.2	0.9
Nevada .....	1.2	2.1	7.6	1.7	4.7	2.5	1.6	2.5	-1.6	1.1	0.6	2.0
Oregon .....	-0.1	2.5	9.7	2.9	7.5	3.9	-6.4	1.9	0.0	1.8	0.5	1.4
Washington .....	15.6	3.0	8.5	2.5	5.5	1.8	-0.4	2.3	0.0	1.1	0.9	1.0
<b>BEA regions</b>												
New England .....	0.9	-3.7	7.7	1.6	3.4	1.8	0.9	1.5	-0.7	0.8	0.4	1.0
Mideast .....	1.5	1.7	7.5	2.1	4.5	2.7	0.0	1.8	-1.7	1.0	1.0	1.2
Great Lakes .....	0.2	2.4	8.9	2.1	4.4	1.4	-1.4	1.5	-6.5	0.7	0.7	0.9
Plains .....	1.4	3.0	7.3	2.5	5.4	2.2	-0.7	1.6	-2.9	0.6	1.6	0.6
Southeast .....	1.1	2.9	8.0	2.2	4.1	1.9	1.0	1.8	-1.4	0.8	1.1	0.7
Southwest .....	1.3	2.2	8.7	2.3	-4.1	1.9	0.2	2.0	-1.5	1.2	0.5	1.2
Rocky Mountain .....	1.4	2.2	9.8	4.0	-2.7	3.9	-1.1	1.7	-0.5	0.4	0.5	0.7
Far West .....	3.1	2.7	8.6	2.2	4.3	2.5	-0.7	1.8	-0.4	0.8	0.2	0.6

D Data are suppressed to avoid disclosure of confidential information.

1. Earnings by place of work is the sum of wage and salary disbursements (payrolls), supplements to wages and salaries, and proprietors' income.

2. "Other" consists of the wage and salary disbursements to U.S. residents employed by international organizations and foreign embassies and consulates in the U.S.

3. Not meaningful.

### Revised Estimates

#### Annual revisions for 2001–2003

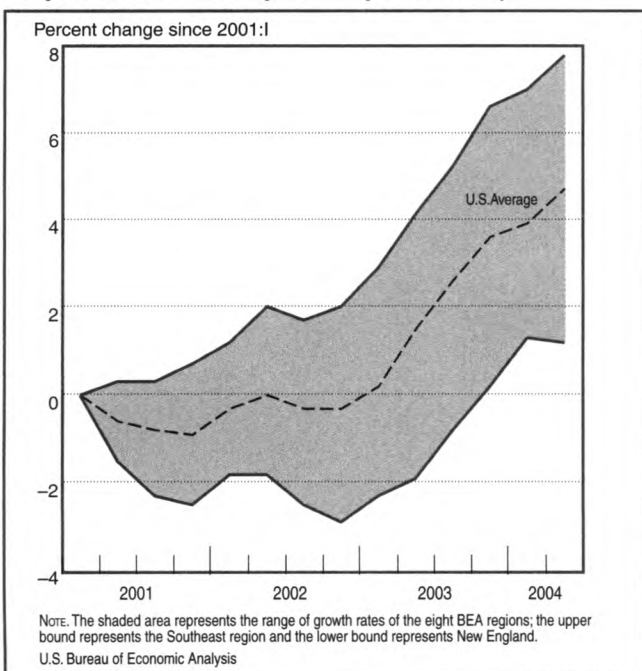
BEA has also released revised estimates of state personal income for 2001–2003. These estimates incorporate the results of the recent annual revision of the national income and product accounts and newly available state source data that are more complete, more detailed, and otherwise more appropriate than those that were previously available.<sup>4</sup> In general, the revisions to personal income were relatively small. The Nation's personal income for 2003 was revised down 0.5 percent. It was revised down 0.4 percent in 2002 and up 0.2 percent in 2001 (table D).

Since the NIPA personal income estimates control the state estimates, revisions in the Nation's personal income estimates are a major source of revisions at the state level.<sup>5</sup> Many of the revisions to the national estimates involve detailed estimation that cannot be replicated at the state level, because the underlying source data are not available. These revisions, however, are implicitly incorporated into the state estimates since

4. See Eugene P. Seskin and Shelly Smith, "Annual Revision of the National Income and Product Accounts: Annual Estimates, 2001–2003, and Quarterly Estimates, 2001:I–2004:I," *SURVEY OF CURRENT BUSINESS* 84 (August 2004): 7–28. For a detailed description of the sources and methods used to prepare the estimates of state personal income, go to BEA's Web site at <[www.bea.gov/bea/regional/articles/spi2002](http://www.bea.gov/bea/regional/articles/spi2002)>.

5. NIPA personal income estimates control state personal income estimates: The sum of state personal income estimates must equal the NIPA estimate after adjusting for small differences in coverage.

**Chart 3. Earnings by Place of Work  
(deflated by the national implicit price deflator  
for personal consumption expenditures)**



they are derived directly from national estimates.

The use of new state-level source data also contributed to the revisions:

- Farm proprietors' income incorporates new and revised estimates of farm expenses, production income, and government subsidy payments from the U.S. Department of Agriculture.
- Nonfarm proprietors' income incorporates newly available Internal Revenue Service tabulations of income tax returns for 2001.

**Table D. Revisions to Personal Income for States and Regions, 2001–2003 and 2004:I**

	Percent revision			
	Annual			Quarterly
	2001	2002	2003	2004:I
<b>United States</b> .....	<b>0.2</b>	<b>-0.4</b>	<b>-0.5</b>	<b>-0.9</b>
<b>New England</b>				
Connecticut.....	0.9	0.7	0.3	1.6
Maine.....	0.6	0.0	0.4	-0.8
Massachusetts.....	0.0	-0.4	-1.0	-0.9
New Hampshire.....	0.4	0.4	0.0	-0.1
Rhode Island.....	1.1	0.6	0.1	-1.2
Vermont.....	0.1	-0.5	-0.7	-2.2
<b>Mideast</b>				
Delaware.....	1.5	1.2	1.6	0.4
District of Columbia.....	-1.2	-1.9	-2.1	-1.7
Maryland.....	0.5	0.3	0.3	0.1
New Jersey.....	0.1	-0.2	-1.0	-1.6
New York.....	-0.1	-0.7	-0.8	-0.8
Pennsylvania.....	-0.3	-0.9	-0.9	-1.9
<b>Great Lakes</b>				
Illinois.....	-0.6	-0.9	-1.4	-0.9
Indiana.....	-0.5	-0.4	0.0	-0.6
Michigan.....	1.4	0.9	2.5	0.5
Ohio.....	-0.1	-0.3	0.0	-1.4
Wisconsin.....	0.0	-0.2	-0.6	-2.1
<b>Plains</b>				
Iowa.....	-0.7	-0.7	-2.2	-1.8
Kansas.....	0.6	-0.1	-1.3	-0.8
Minnesota.....	-0.2	-0.4	-1.2	-0.3
Missouri.....	-0.1	-0.4	-0.5	-0.8
Nebraska.....	-0.1	-1.1	-1.4	-1.6
North Dakota.....	0.2	-1.4	-2.3	-1.4
South Dakota.....	-0.1	-1.2	-3.2	-2.2
<b>Southeast</b>				
Alabama.....	-0.3	-0.7	-0.2	-1.3
Arkansas.....	0.2	-0.4	0.0	-0.9
Florida.....	0.1	-0.9	-1.6	-1.7
Georgia.....	0.6	0.2	-0.6	-0.8
Kentucky.....	-0.1	-0.2	0.4	-0.3
Louisiana.....	0.8	0.0	-0.2	0.0
Mississippi.....	0.2	-0.5	-0.4	-1.0
North Carolina.....	0.2	0.0	0.2	-0.8
South Carolina.....	-0.1	-0.1	0.0	-0.9
Tennessee.....	-0.1	0.0	0.4	-0.1
Virginia.....	0.5	0.2	-0.1	-1.0
West Virginia.....	0.8	0.8	1.2	1.1
<b>Southwest</b>				
Arizona.....	0.5	0.2	0.3	-0.1
New Mexico.....	0.7	-0.4	-0.2	-1.1
Oklahoma.....	2.2	-0.5	-0.3	-1.1
Texas.....	0.3	-1.2	-1.0	-1.4
<b>Rocky Mountain</b>				
Colorado.....	1.4	1.2	0.7	2.0
Idaho.....	0.4	-0.7	-1.3	-1.5
Montana.....	2.3	-0.4	-0.6	-0.3
Utah.....	1.3	1.0	1.0	0.2
Wyoming.....	1.0	-0.4	-1.7	-1.5
<b>Far West</b>				
Alaska.....	0.1	-0.7	-0.9	-1.3
California.....	-0.1	-0.5	-1.0	-1.1
Hawaii.....	-0.3	-0.8	-1.0	-1.2
Nevada.....	1.8	0.5	0.7	0.2
Oregon.....	-0.2	-0.9	-1.8	-2.4
Washington.....	0.5	0.2	-0.2	-0.4
<b>BEA regions</b>				
New England.....	0.4	0.0	-0.4	-0.2
Mideast.....	0.0	-0.5	-0.7	-1.1
Great Lakes.....	0.1	-0.2	0.1	-0.8
Plains.....	-0.1	-0.5	-1.3	-0.9
Southeast.....	0.2	-0.2	-0.4	-0.9
Southwest.....	0.5	-0.9	-0.7	-1.1
Rocky Mountain.....	1.3	0.7	0.3	0.8
Far West.....	0.1	-0.4	-0.9	-1.0



● Current personal transfer receipts incorporates newly available data from the agencies that administer benefit programs, such as data from the Social Security Administration and Centers for Medicare and Medicaid Services.

More details of the new and revised data are presented in table E.

In 2003, the average revision of all 50 states and the

District of Columbia was -0.5 percent.<sup>6</sup> In 2002, the average revision was only -0.2 percent.<sup>7</sup> In 2001, the average revision was up 0.4 percent.<sup>8</sup> Ignoring whether the revisions were up or down, the revisions averaged

6. The standard deviation was 1.0.

7. The results were also more tightly clustered around the mean. The standard deviation was 0.7.

8. The standard deviation was again 0.7.

**Table E. Major New and Revised Source Data for State Personal Income**

Component of personal income	Annual estimates			Quarterly estimates	
	2001	2002	2003	2004:I	2004:II
<b>Wage and salary disbursements by industry</b>	Revised USDA farm labor expenses; new CBP estimates.	Revised QCEW wage data; revised USDA farm labor expenses; new RRB state payroll data; new <i>Official Catholic Directory</i> data; new Census of Governments data.	Revised QCEW wage data; revised DOD personnel and average pay data; revised Coast Guard payroll data; new USDA farm labor expenses.	New QCEW wage data; revised DOD personnel and average pay data; revised Coast Guard payroll data; revised CES data for March; revised Department of Transportation payroll data.	New CES employment and earnings data for April, May, and June 2004; new DOD personnel and average pay data; new Coast Guard payroll data; new Department of Transportation payroll data.
<b>Supplements to wages and salaries by industry</b>	New NASI self-insured benefits data.	Revised QCEW data on contributions to unemployment insurance; new NAIC earned premium data; new Census Bureau data on contributions to state and local government retirement systems; new Census Bureau data on state-administered workers' compensation programs.	New QCEW data on contributions to unemployment insurance; new FRA data on casualties; new TIAA-CREF state government contributions to pension plans; revised estimates of wages and salaries.	Revised estimates of wages and salaries by industry.	New estimates of wages and salaries by industry.
<b>Farm proprietors' income</b>	Revised USDA estimates of gross income and expenses.	Revised USDA estimates of gross income and expenses.	New USDA estimates of gross income and expenses.	Revised USDA estimates of farm cash receipts for January and February, 2004; new estimates for March 2004.	New USDA estimates of farm cash receipts for April and May 2004.
<b>Nonfarm proprietors' income by industry</b>	New IRS net receipts and profits of proprietorships and partnerships; new CBP data.				
<b>Dividends, interest, and rent</b>			New DOD investment income data for military retirees' pensions.		
<b>Personal current transfer receipts</b>		New Census Bureau state government finance data on disability and income maintenance payments.	New SSA benefits data; new CMS and DOD medical payments data; new DVA payments to veterans data; new HHS family assistance data; new USDA food stamps data; revised Department of Labor unemployment benefits data.	Revised Department of Labor unemployment benefits data.	New Department of Labor unemployment benefits data.
<b>Contributions for government social insurance</b>		Revised QCEW data on contributions to unemployment insurance; new Census Bureau data on state-administered workers' compensation programs.	New QCEW data on contributions to unemployment insurance; new SSA data on OASDHI coverage rates for state and local government employees; new CMS supplemental medical insurance enrollment data; new DVA data on premiums paid for veterans' life insurance.	Revised estimates of wages and salaries by industry.	New estimates of wages and salaries by industry.

CBP *County Business Patterns*, Census Bureau  
 CES Current Employment Statistics Survey, Bureau of Labor Statistics  
 CMS Centers for Medicare and Medicaid Services  
 DOD Department of Defense  
 DVA Department of Veterans Affairs  
 FRA Federal Railroad Administration  
 HHS Health and Human Services  
 IRS Internal Revenue Service  
 NAIC National Association of Insurance Commissioners

NASI National Academy of Social Insurance  
 OASDHI Old-Age, Survivors, Disability, and Hospital Insurance  
 QCEW Quarterly Census of Employment and Wages, Bureau of Labor Statistics  
 RRB Railroad Retirement Board  
 SSA Social Security Administration  
 TIAA-CREF Teachers Insurance and Annuity Association-College Retirement Equities Fund  
 USDA U.S. Department of Agriculture

0.6 percent in both 2001 and 2002 and 0.9 percent in 2003.<sup>9</sup> Chart 4 displays frequency distributions of the revisions.

For 2001, proprietors' income and property income were generally the largest contributors to the revisions.

9. A detailed analysis of the revisions to state personal income is presented in Robert L. Brown, Bruce T. Grimm, and Marian B. Sacks, "The Reliability of the State Personal Income Estimates," *SURVEY OF CURRENT BUSINESS* 83 (December 2003): 52–66.

Notable exceptions include the District of Columbia, where wages and salaries was the largest contributor, and West Virginia, where transfers was the largest contributor. For 2002 and 2003, there were upward revisions in employer contributions to privately administered pension and welfare funds in every state, downward revisions in property income in every state, and revisions (some upward, some downward) in nonfarm proprietors' income in every state. Revisions

#### Data Availability

This article presents summary estimates of annual personal income and disposable personal income for 1998–2003; estimates of annual personal income by major source and earnings by industry for 2001–2003; estimates of quarterly personal income for the third quarter of 2000 to the second quarter of 2004; and quarterly personal income by major source and earnings by major industry for the fourth quarter of 2002 to the second quarter of 2004. These estimates and more detailed estimates of personal income and employment for states are available interactively on BEA's Web site.

The following annual state estimates are available at <[www.bea.gov/bea/regional/spi](http://www.bea.gov/bea/regional/spi)>:

- Personal income, per capita personal income, and population for 1969–2003
- Disposable personal income and per capita disposable personal income for 1969–2003
- State income and employment summary, 1969–2003
- Personal income by major source and earnings by industry (North American Industry Classification System (NAICS) three digit) for 2001–2003 and (Standard Industrial Classification System (SIC) two digit) for 1969–2000
- Personal income by major source and earnings by major industry (SIC division level) for 2001
- Compensation of employees by industry (NAICS three digit) for 2001–2003 and (SIC two digit) for 1998–2000
- Compensation of employees by industry (SIC division level) for 2001
- Wage and salary disbursements by industry (NAICS three digit) for 2001–2003 and (SIC two digit) for 1969–2000
- Wage and salary disbursements by major industry (SIC division level) for 2001
- Full-time and part-time employment by industry (NAICS three digit) for 2001–2003, (SIC two digit) for 1969–2000, and (SIC division level) for 2001
- Full-time and part-time wage and salary employment by industry (NAICS three digit) for 2001–2003, (SIC two digit) for 1969–2000, and (SIC division level) for 2001

- State economic profiles (a selection of personal income and employment data for each state) for 1969–2003
- Personal current transfer receipts by major program for 1969–2003
- Farm income and expenses (including the major categories of gross receipts and expenses for all farms and for measures of farm income) for 1969–2003
- Personal current tax receipts by level of government and by type for 1969–2003

The following quarterly state estimates are available at <[www.bea.gov/bea/regional/sqpi/](http://www.bea.gov/bea/regional/sqpi/)>:

- Personal income for the first quarter of 1969 to the second quarter of 2004
- Personal income by major source and earnings by major industry (NAICS two digit) for the first quarter of 2001 to the second quarter of 2004
- Personal income by major source and earnings by major industry (SIC division level) for the first quarter of 1969 to the fourth quarter of 2001
- Wage and salary disbursements by major industry (NAICS two digit) for the first quarter of 2001 to the second quarter of 2004
- Wage and salary disbursements by major industry (SIC division level) for the first quarter of 1969 to the fourth quarter of 2001

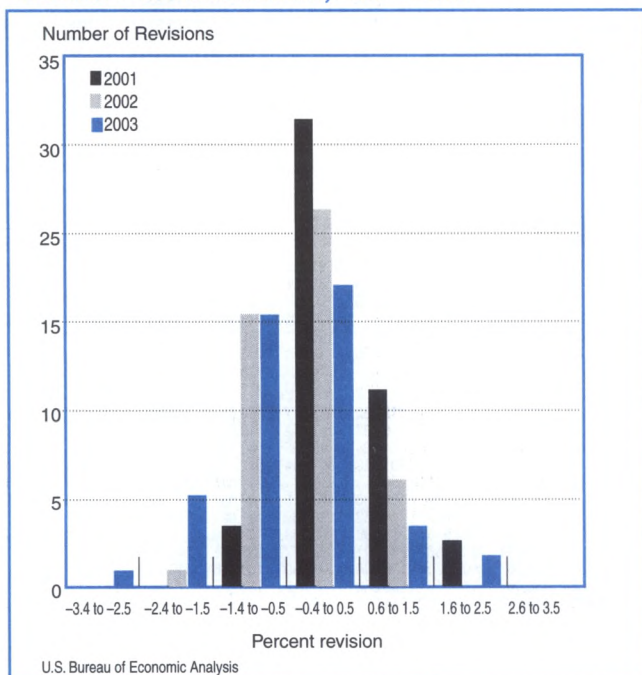
In addition, the entire set of estimates for all states will be available in October 2004 on CD-ROM with links to an updated description of the sources and methods used to estimate state personal income. To order the CD-ROM State Personal Income, 1969–2003 (no charge, product number RCN-0452), call the Order Desk at 1-800-704-0415 (outside the United States, call 202-606-9666).

The state personal income estimates are also available through the members of the BEA User Group, which consists of state agencies and universities that help BEA disseminate the estimates in their states. For a list of the BEA User Group on BEA's Web site, go to <[www.bea.gov/bea/regional/docs/usergrp.cfm](http://www.bea.gov/bea/regional/docs/usergrp.cfm)>.

For more information about these estimates, call the Regional Economic Information System at 202-606-5360, fax 202-606-5322, or e-mail [reis.rem@dbea.gov](mailto:reis.rem@dbea.gov).

to farm proprietors' income were notable in the Dakotas. There were again relatively large upward revisions to transfer payments in West Virginia. Revisions to transfer payments in the other states were generally downward and slightly larger in 2003 than in 2002.

**Chart 4. Frequency Distribution of Revisions to State Personal Income, 2001–2003**



**First-quarter-2004 revisions**

BEA now incorporates newly available tabulations of wages and salaries of employees covered by state unemployment insurance (UI) from the Bureau of Labor Statistics (BLS). Previously, the estimates were based on extrapolations of fourth-quarter data using data from the BLS monthly Current Employment Statistics survey. The newly available data cover the first quarter of 2004 and are incorporated into revised first-quarter estimates.

Nationally, personal income was revised down 0.9 percent for the first quarter. Personal income for the majority of states was also revised down. Personal income in only eight states was revised up; it was essentially unchanged in one state (table D). The average revision of all 50 states and the District of Columbia was -0.8 percent.<sup>10</sup>

The pattern of revisions to most components of income generally followed the pattern exhibited in 2003 since, in the absence of much source data, the estimates of many of these components for first quarter 2004 are largely trend extrapolations. Wage and salary disbursements in the first quarter, however, were previously estimated on the basis of employment growth. The revisions to wage and salary disbursements across states tended to offset each other.<sup>11</sup>

10. The standard deviation was 0.9. The mean absolute revision was 1.0 percent. The mean absolute revision is an average of the revisions, ignoring whether the revisions were upward or downward.

11. The mean revision was only -0.2 percent. The standard deviation was 1.1.

*Tables 1 through 5 follow.*





Table 2. Personal Income by Major Source

(Millions of dollars,

Line	Item	Alaska						Arizona							
		2002		2003			2004		2002		2003			2004	
		IV <sup>1</sup>	I <sup>1</sup>	II <sup>1</sup>	III <sup>1</sup>	IV <sup>1</sup>	I <sup>1</sup>	II <sup>2</sup>	IV <sup>1</sup>	I <sup>1</sup>	II <sup>1</sup>	III <sup>1</sup>	IV <sup>1</sup>	I <sup>1</sup>	II <sup>2</sup>
<b>Income by place of residence</b>															
1	Personal income (lines 2-11).....	21,230	21,095	21,498	21,728	21,984	22,290	22,512	144,499	146,619	149,164	151,187	154,208	156,545	158,774
<b>Derivation of personal income</b>															
2	Earnings by place of work (lines 12-18 or 19-46).....	17,452	17,514	17,938	18,172	18,374	18,640	18,757	109,932	111,139	113,799	115,664	118,088	119,669	121,132
3	Less: Contributions for government social insurance <sup>2</sup> .....	1,743	1,754	1,788	1,804	1,816	1,865	1,867	12,204	12,402	12,615	12,745	12,980	13,348	13,421
4	Personal contributions for government social insurance.....	853	859	878	887	895	916	917	6,333	6,423	6,544	6,626	6,759	6,928	6,974
5	Employer contributions for government social insurance.....	890	895	911	916	920	950	950	5,871	5,979	6,070	6,119	6,222	6,420	6,447
6	Plus: Adjustment for residence <sup>3</sup> .....	-1,022	-1,009	-1,033	-1,053	-1,067	-1,074	-1,079	552	558	557	574	578	588	605
7	Equals: Net earnings by place of residence.....	14,687	14,751	15,116	15,316	15,492	15,700	15,810	98,279	99,295	101,741	103,493	105,685	106,910	108,316
8	Plus: Dividends, interest, and rent <sup>4</sup> .....	3,166	3,148	3,125	3,118	3,170	3,202	3,231	24,296	24,588	24,266	24,218	24,893	25,213	25,417
9	Plus: Personal current transfer receipts.....	3,378	3,195	3,257	3,293	3,323	3,387	3,470	21,923	22,736	23,156	23,476	23,629	24,422	25,040
10	State unemployment insurance benefits.....	140	152	163	159	167	120	117	496	496	510	508	491	383	318
11	Personal current transfer receipts excluding state unemployment insurance benefits.....	3,238	3,043	3,094	3,134	3,155	3,268	3,353	21,427	22,240	22,646	22,968	23,138	24,038	24,722
<b>Earnings by place of work</b>															
Components of earnings:															
12	Wage and salary disbursements.....	12,147	12,130	12,386	12,505	12,609	12,748	12,772	80,843	81,480	83,129	84,189	85,911	87,037	87,643
13	Supplements to wages and salaries.....	3,224	3,294	3,388	3,443	3,482	3,616	3,645	16,889	17,260	17,707	18,014	18,480	19,006	19,242
14	Employer contributions for employee pension and insurance funds.....	2,334	2,398	2,477	2,527	2,562	2,666	2,695	11,018	11,281	11,637	11,895	12,258	12,586	12,795
15	Employer contributions for government social insurance.....	890	895	911	916	920	950	950	5,871	5,979	6,070	6,119	6,222	6,420	6,447
16	Proprietors' income <sup>5</sup> .....	2,081	2,091	2,164	2,225	2,283	2,276	2,341	12,199	12,398	12,963	13,461	13,696	13,626	14,247
17	Farm proprietors' income.....	3	3	4	4	4	0	0	237	221	461	521	581	254	276
18	Nonfarm proprietors' income.....	2,078	2,089	2,160	2,220	2,279	2,275	2,340	11,963	12,177	12,502	12,939	13,116	13,372	13,971
<b>Earnings by industry</b>															
19	Farm earnings.....	13	13	15	15	15	11	11	609	623	666	930	994	673	699
20	Nonfarm earnings.....	17,439	17,501	17,923	18,158	18,359	18,629	18,746	109,323	110,516	112,933	114,733	117,093	118,996	120,433
21	Private earnings.....	11,995	11,875	12,174	12,413	12,597	12,678	12,791	90,740	91,504	93,390	95,249	97,270	98,965	100,146
22	Forestry, fishing, related activities, and other <sup>6</sup> .....	267	273	268	271	273	275	282	433	441	429	467	443	470	468
23	Mining.....	1,209	1,110	1,080	1,104	1,080	1,174	1,105	642	688	629	636	656	711	745
24	Utilities.....	185	189	201	203	210	197	207	1,068	985	1,052	1,097	1,142	970	988
25	Construction.....	1,416	1,304	1,469	1,514	1,612	1,484	1,503	9,243	9,551	9,586	9,723	10,083	10,472	10,796
26	Manufacturing.....	636	654	664	715	689	715	716	11,944	11,822	12,105	12,202	12,843	12,598	12,641
27	Durable goods.....	(D)	126	129	133	140	142	142	10,122	9,968	10,259	10,359	10,917	10,706	10,777
28	Nondurable goods.....	(D)	528	535	582	549	573	574	1,822	1,854	1,846	1,842	1,925	1,892	1,864
29	Wholesale trade.....	333	331	328	332	342	353	360	5,817	5,852	5,912	5,929	5,962	6,399	6,444
30	Retail trade.....	1,205	1,219	1,227	1,239	1,269	1,239	1,241	9,091	9,230	9,370	9,618	9,830	9,804	9,863
31	Transportation and warehousing.....	1,153	1,159	1,175	1,198	1,218	1,254	1,278	3,456	3,441	3,497	3,531	3,633	3,737	3,800
32	Information.....	421	399	420	425	444	441	443	3,027	2,935	2,984	2,937	3,061	3,114	3,126
33	Finance and insurance.....	526	553	557	553	556	541	551	7,498	7,518	7,806	8,038	8,039	7,880	8,073
34	Real estate and rental and leasing.....	273	280	297	311	307	313	335	3,686	3,673	3,904	4,118	4,044	4,108	4,465
35	Professional and technical services.....	921	934	943	960	957	968	981	8,427	8,448	8,674	8,816	8,786	8,792	8,964
36	Management of companies and enterprises.....	137	83	87	85	84	121	130	1,329	1,495	1,493	1,443	1,531	2,246	1,728
37	Administrative and waste services.....	419	427	451	441	451	453	463	5,919	6,007	6,100	6,257	6,450	6,358	6,419
38	Educational services.....	102	98	103	103	101	102	101	910	948	988	1,006	1,092	1,161	1,212
39	Health care and social assistance.....	1,520	1,581	1,619	1,642	1,665	1,737	1,795	10,081	10,299	10,639	11,018	11,174	11,424	11,652
40	Arts, entertainment, and recreation.....	191	195	196	200	203	204	206	1,310	1,276	1,289	1,340	1,326	1,374	1,357
41	Accommodation and food services.....	581	602	595	608	618	616	608	3,743	3,787	3,815	3,909	3,953	4,093	4,125
42	Other services, except public administration.....	500	483	493	509	518	492	486	3,115	3,109	3,118	3,163	3,224	3,257	3,283
43	Government and government enterprises.....	5,444	5,627	5,749	5,745	5,762	5,951	5,955	18,583	19,011	19,542	19,484	19,823	20,031	20,287
44	Federal, civilian.....	1,299	1,311	1,342	1,348	1,350	1,383	1,404	3,534	3,585	3,685	3,686	3,727	3,812	3,946
45	Military.....	1,316	1,465	1,553	1,547	1,559	1,702	1,705	1,595	1,806	1,916	1,910	1,901	2,011	1,992
46	State and local.....	2,829	2,850	2,855	2,850	2,853	2,866	2,846	13,454	13,620	13,941	13,889	14,195	14,208	14,349

See the footnotes at the end of the table.

and Earnings by Industry, 2002:IV-2004:II<sup>1</sup>—Continued  
seasonally adjusted at annual rates)

Table with columns for Arkansas, California, and Colorado, broken down by year (2002, 2003, 2004) and quarter (IV, I, II, III, IV), with a final 'Line' column for identification.

**Table 2. Personal Income by Major Source**  
[Millions of dollars,

Line	Item	Connecticut						Delaware								
		2002		2003			2004			2002		2003			2004	
		IV <sup>1</sup>	I <sup>1</sup>	II <sup>1</sup>	III <sup>1</sup>	IV <sup>1</sup>	I <sup>1</sup>	II <sup>P</sup>	IV <sup>1</sup>	I <sup>1</sup>	II <sup>1</sup>	III <sup>1</sup>	IV <sup>1</sup>	I <sup>1</sup>	II <sup>P</sup>	
<b>Income by place of residence</b>																
1	Personal income (lines 2-11).....	147,438	149,122	149,867	151,350	152,864	156,890	158,184	26,140	26,713	27,131	27,359	27,757	28,069	28,510	
<b>Derivation of personal income</b>																
2	Earnings by place of work (lines 12-18 or 19-46).....	112,640	114,927	115,303	116,890	117,788	122,010	122,739	22,343	23,044	23,484	23,738	24,035	24,323	24,699	
3	Less: Contributions for government social insurance <sup>2</sup>	11,491	11,771	11,682	11,747	11,768	12,341	12,348	2,393	2,487	2,519	2,537	2,557	2,617	2,648	
4	Personal contributions for government social insurance.....	5,802	5,944	5,919	5,969	5,996	6,282	6,289	1,229	1,272	1,290	1,301	1,313	1,339	1,356	
5	Employer contributions for government social insurance.....	5,689	5,826	5,763	5,778	5,773	6,059	6,058	1,164	1,216	1,228	1,236	1,244	1,278	1,292	
6	Plus: Adjustment for residence <sup>3</sup> .....	4,444	4,224	4,424	4,446	4,667	4,574	4,729	-1,828	-1,981	-1,998	-2,035	-2,034	-2,081	-2,109	
7	Equals: Net earnings by place of residence.....	105,593	107,381	108,046	109,588	110,686	114,243	115,120	18,123	18,576	18,968	19,166	19,443	19,625	19,942	
8	Plus: Dividends, interest, and rent <sup>4</sup> .....	24,718	24,629	24,483	24,308	24,751	25,036	25,322	4,349	4,377	4,336	4,322	4,415	4,467	4,509	
9	Plus: Personal current transfer receipts.....	17,128	17,113	17,339	17,454	17,428	17,611	17,742	3,668	3,760	3,826	3,870	3,899	3,977	4,058	
10	State unemployment insurance benefits.....	870	897	963	952	859	889	551	151	150	159	158	163	116	101	
11	Personal current transfer receipts excluding state unemployment insurance benefits.....	16,259	16,216	16,375	16,502	16,569	16,922	17,191	3,516	3,610	3,667	3,712	3,736	3,861	3,957	
<b>Earnings by place of work</b>																
Components of earnings:																
12	Wage and salary disbursements.....	79,513	81,133	81,069	81,935	82,426	85,363	85,484	16,646	17,101	17,359	17,497	17,667	17,802	18,035	
13	Supplements to wages and salaries.....	17,376	17,874	17,863	18,093	18,261	19,209	19,341	3,712	3,893	3,965	4,022	4,098	4,175	4,250	
14	Employer contributions for employee pension and insurance funds.....	11,687	12,048	12,100	12,315	12,489	13,150	13,282	2,548	2,677	2,737	2,786	2,855	2,897	2,959	
15	Employer contributions for government social insurance.....	5,689	5,826	5,763	5,778	5,773	6,059	6,058	1,164	1,216	1,228	1,236	1,244	1,278	1,292	
16	Proprietors' income <sup>5</sup> .....	15,751	15,920	16,372	16,861	17,101	17,439	17,914	1,985	2,051	2,160	2,219	2,270	2,346	2,413	
17	Farm proprietors' income.....	2	5	8	8	6	-21	-20	15	36	80	86	97	118	127	
18	Nonfarm proprietors' income.....	15,749	15,916	16,364	16,854	17,095	17,460	17,935	1,971	2,015	2,079	2,133	2,173	2,228	2,286	
<b>Earnings by industry</b>																
19	Farm earnings.....	147	183	186	187	187	162	165	54	83	128	134	145	167	177	
20	Nonfarm earnings.....	112,493	114,744	115,117	116,703	117,601	121,849	122,574	22,289	22,961	23,357	23,605	23,890	24,156	24,523	
21	Private earnings.....	98,586	100,558	101,107	102,861	103,477	107,336	107,922	18,992	19,824	20,007	20,380	20,538	20,871	21,212	
22	Forestry, fishing, related activities, and other <sup>6</sup> .....	68	70	69	71	71	71	73	19	20	20	20	21	22	21	
23	Mining.....	139	142	149	151	161	159	163	23	25	25	26	27	27	28	
24	Utilities.....	1,203	1,180	1,264	1,263	1,368	1,449	1,471	250	234	241	251	241	225	233	
25	Construction.....	5,809	5,947	6,026	6,252	6,372	6,576	6,774	1,314	1,337	1,431	1,435	1,488	1,577	1,610	
26	Manufacturing.....	16,425	16,528	16,578	16,749	16,983	17,217	17,323	2,510	2,769	2,756	2,829	2,955	2,848	2,897	
27	Durable goods.....	11,640	11,669	11,729	11,892	11,991	12,284	12,303	1,181	1,218	1,274	1,306	1,423	1,363	1,379	
28	Non-durable goods.....	4,785	4,858	4,849	4,858	4,992	4,933	5,020	1,328	1,551	1,482	1,524	1,532	1,485	1,517	
29	Wholesale trade.....	5,277	5,778	5,572	5,562	5,544	5,725	5,766	946	1,071	1,012	1,030	1,067	1,219	1,095	
30	Retail trade.....	7,422	7,429	7,499	7,643	7,659	7,687	7,740	1,494	1,526	1,556	1,578	1,592	1,597	1,610	
31	Transportation and warehousing.....	1,971	1,999	2,036	2,104	2,133	2,136	2,168	454	459	468	477	484	524	540	
32	Information.....	3,501	3,504	3,516	3,634	3,790	3,750	3,831	511	515	512	528	528	549	564	
33	Finance and insurance.....	17,224	17,706	18,053	18,085	17,756	20,641	19,939	3,107	3,522	3,443	3,566	3,542	3,223	3,345	
34	Real estate and rental and leasing.....	2,099	2,084	2,162	2,349	2,258	2,286	2,488	348	352	371	381	373	387	418	
35	Professional and technical services.....	11,415	11,427	11,556	11,582	11,593	11,869	12,058	2,683	2,516	2,670	2,685	2,750	2,631	2,701	
36	Management of companies and enterprises.....	3,194	3,475	3,254	3,707	3,547	3,718	3,859	962	1,022	980	939	860	1,326	1,365	
37	Administrative and waste services.....	3,351	3,458	3,459	3,517	3,575	3,638	3,653	627	650	655	661	669	677	695	
38	Educational services.....	2,292	2,342	2,383	2,397	2,521	2,476	2,485	207	212	218	221	202	218	225	
39	Health care and social assistance.....	11,352	11,521	11,530	11,699	11,950	11,749	11,889	2,145	2,195	2,250	2,263	2,286	2,341	2,384	
40	Arts, entertainment, and recreation.....	847	880	886	905	935	915	919	258	257	242	300	252	268	266	
41	Accommodation and food services.....	2,138	2,161	2,192	2,227	2,253	2,274	2,316	548	547	554	569	577	600	604	
42	Other services, except public administration.....	2,858	2,927	2,923	2,963	3,007	2,999	3,007	586	596	600	620	625	613	611	
43	Government and government enterprises.....	13,907	14,187	14,010	13,842	14,124	14,513	14,653	3,298	3,137	3,350	3,225	3,352	3,284	3,310	
44	Federal, civilian.....	1,512	1,555	1,540	1,505	1,478	1,488	1,493	369	378	374	362	354	362	370	
45	Military.....	602	643	639	608	592	636	629	346	366	377	366	382	382	379	
46	State and local.....	11,794	11,989	11,831	11,729	12,054	12,389	12,530	2,583	2,393	2,599	2,497	2,635	2,540	2,562	

See the footnotes at the end of the table.





**Table 2. Personal Income by Major Source**  
[Millions of dollars.]

Line	Item	Hawaii						Idaho							
		2002	2003				2004		2002	2003				2004	
		IV <sup>1</sup>	I <sup>1</sup>	II <sup>1</sup>	III <sup>1</sup>	IV <sup>1</sup>	I <sup>1</sup>	II <sup>1</sup>	IV <sup>1</sup>	I <sup>1</sup>	II <sup>1</sup>	III <sup>1</sup>	IV <sup>1</sup>	I <sup>1</sup>	II <sup>1</sup>
	<b>Income by place of residence</b>														
1	Personal income (lines 2–11).....	37,182	37,822	38,277	38,594	39,185	39,910	40,496	33,927	34,286	34,748	35,198	35,586	35,992	36,649
	<b>Derivation of personal income</b>														
2	Earnings by place of work (lines 12–18 or 19–46).....	29,187	29,927	30,399	30,728	31,260	31,937	32,453	25,192	25,506	25,877	26,287	26,556	26,863	27,382
3	Less: Contributions for government social insurance <sup>2</sup>	3,032	3,136	3,185	3,221	3,278	3,383	3,426	2,823	2,876	2,866	2,891	2,909	3,015	3,054
4	Personal contributions for government social insurance.....	1,531	1,572	1,591	1,603	1,629	1,677	1,700	1,386	1,410	1,409	1,424	1,435	1,482	1,504
5	Employer contributions for government social insurance.....	1,501	1,564	1,594	1,617	1,648	1,705	1,725	1,437	1,466	1,458	1,467	1,474	1,532	1,550
6	Plus: Adjustment for residence <sup>3</sup> .....	0	0	0	0	0	0	0	536	531	551	566	554	555	573
7	Equals: Net earnings by place of residence.....	26,155	26,791	27,214	27,507	27,982	28,554	29,027	22,905	23,161	23,562	23,962	24,201	24,403	24,901
8	Plus: Dividends, interest, and rent <sup>4</sup> .....	6,340	6,274	6,232	6,214	6,312	6,364	6,405	6,010	6,053	5,985	5,972	6,116	6,195	6,254
9	Plus: Personal current transfer receipts.....	4,688	4,757	4,831	4,872	4,891	4,991	5,064	5,012	5,072	5,201	5,264	5,268	5,394	5,494
10	State unemployment insurance benefits.....	149	149	166	163	157	132	110	229	213	260	260	230	176	140
11	Personal current transfer receipts excluding state unemployment insurance benefits.....	4,539	4,608	4,665	4,710	4,733	4,859	4,954	4,783	4,859	4,940	5,004	5,038	5,218	5,354
	<b>Earnings by place of work</b>														
	<b>Components of earnings:</b>														
12	Wage and salary disbursements.....	21,292	21,728	22,011	22,197	22,566	22,963	23,286	17,337	17,516	17,511	17,698	17,835	18,213	18,480
13	Supplements to wages and salaries.....	5,461	5,689	5,814	5,886	6,002	6,264	6,381	4,114	4,202	4,218	4,284	4,327	4,493	4,577
14	Employer contributions for employee pension and insurance funds.....	3,960	4,125	4,220	4,269	4,354	4,559	4,655	2,677	2,736	2,760	2,816	2,853	2,961	3,026
15	Employer contributions for government social insurance.....	1,501	1,564	1,594	1,617	1,648	1,705	1,725	1,437	1,466	1,458	1,467	1,474	1,532	1,550
16	Proprietors' income <sup>5</sup> .....	2,434	2,510	2,573	2,645	2,692	2,709	2,787	3,741	3,789	4,148	4,306	4,394	4,157	4,326
17	Farm proprietors' income.....	5	4	9	10	10	-1	-1	283	273	585	634	652	339	364
18	Nonfarm proprietors' income.....	2,429	2,506	2,564	2,635	2,681	2,710	2,788	3,458	3,515	3,563	3,671	3,742	3,818	3,962
	<b>Earnings by industry</b>														
19	Farm earnings.....	205	215	221	222	225	216	218	687	709	1,024	1,077	1,099	792	821
20	Nonfarm earnings.....	28,982	29,711	30,178	30,505	31,035	31,721	32,235	24,505	24,797	24,853	25,210	25,457	26,071	26,561
21	Private earnings.....	19,901	20,226	20,485	20,909	21,383	21,580	21,978	19,778	19,983	19,991	20,281	20,518	20,979	21,422
22	Forestry, fishing, related activities, and other <sup>6</sup> .....	68	69	68	67	67	67	70	393	399	404	413	410	429	428
23	Mining.....	36	41	42	44	46	44	45	111	122	117	119	137	129	126
24	Utilities.....	246	255	256	263	285	258	262	297	285	301	314	323	294	300
25	Construction.....	1,920	1,963	2,008	2,049	2,124	2,060	2,074	2,045	2,069	1,984	2,035	2,119	2,210	2,309
26	Manufacturing.....	768	762	773	809	833	822	849	3,452	3,440	3,436	3,407	3,423	3,425	3,459
27	Durable goods.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	2,363	2,353	2,356	2,323	2,342	2,336	2,371
28	Nondurable goods.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	1,089	1,087	1,080	1,084	1,081	1,089	1,087
29	Wholesale trade.....	859	888	893	907	925	941	949	1,139	1,130	1,128	1,131	1,159	1,197	1,205
30	Retail trade.....	2,034	2,054	2,054	2,076	2,201	2,136	2,158	2,107	2,155	2,171	2,201	2,231	2,248	2,263
31	Transportation and warehousing.....	1,205	1,221	1,194	1,195	1,214	1,233	1,262	769	776	780	792	799	829	848
32	Information.....	726	703	695	693	711	755	788	411	413	414	420	436	469	482
33	Finance and insurance.....	1,123	1,112	1,169	1,206	1,200	1,176	1,199	1,009	1,028	1,053	1,081	1,054	1,081	1,108
34	Real estate and rental and leasing.....	667	688	708	755	761	758	813	480	486	523	566	553	560	615
35	Professional and technical services.....	1,780	1,833	1,868	1,899	1,911	1,939	2,013	2,118	2,187	2,178	2,214	2,232	2,304	2,384
36	Management of companies and enterprises.....	479	475	483	492	532	539	562	557	517	542	545	550	564	588
37	Administrative and waste services.....	1,198	1,232	1,235	1,271	1,255	1,322	1,330	808	866	856	867	882	909	935
38	Educational services.....	415	429	432	435	453	456	448	188	189	188	192	197	203	210
39	Health care and social assistance.....	2,586	2,659	2,721	2,762	2,791	2,888	2,936	2,285	2,343	2,363	2,400	2,435	2,490	2,511
40	Arts, entertainment, and recreation.....	408	409	416	424	433	432	428	327	276	256	265	239	269	261
41	Accommodation and food services.....	2,418	2,455	2,485	2,560	2,629	2,703	2,747	635	650	646	660	670	693	703
42	Other services, except public administration.....	966	979	986	1,002	1,013	1,032	1,045	650	648	648	659	670	677	686
43	Government and government enterprises.....	9,081	9,485	9,693	9,596	9,652	10,160	10,257	4,727	4,814	4,862	4,929	4,939	5,092	5,139
44	Federal, civilian.....	2,335	2,334	2,384	2,377	2,407	2,455	2,494	880	885	907	934	918	954	983
45	Military.....	3,007	3,320	3,464	3,439	3,450	3,752	3,780	358	394	410	411	416	445	443
46	State and local.....	3,739	3,832	3,845	3,780	3,795	3,954	3,983	3,489	3,534	3,545	3,584	3,605	3,694	3,712

See the footnotes at the end of the table.



Table 2. Personal Income by Major Source

(Millions of dollars.)

Line	Item	Kansas						Kentucky								
		2002		2003			2004			2002		2003			2004	
		IV <sup>1</sup>	I <sup>2</sup>	II <sup>3</sup>	III <sup>4</sup>	IV <sup>5</sup>	I <sup>6</sup>	II <sup>7</sup>	IV <sup>8</sup>	I <sup>9</sup>	II <sup>10</sup>	III <sup>11</sup>	IV <sup>12</sup>	I <sup>13</sup>	II <sup>14</sup>	
<b>Income by place of residence</b>																
1	Personal income (lines 2-11).....	78,268	79,526	79,811	80,782	81,744	82,386	83,396	105,101	106,488	107,818	109,061	110,691	111,499	112,697	
<b>Derivation of personal income</b>																
2	Earnings by place of work (lines 12-18 or 19-46).....	59,128	60,813	60,847	61,774	62,635	63,194	63,993	78,928	80,566	81,942	83,170	84,465	84,947	85,646	
3	Less: Contributions for government social insurance <sup>2</sup> .....	6,654	6,796	6,742	6,819	6,903	7,089	7,151	8,908	9,079	9,129	9,193	9,282	9,517	9,561	
4	Personal contributions for government social insurance.....	3,461	3,519	3,488	3,526	3,571	3,655	3,690	4,539	4,621	4,658	4,705	4,760	4,866	4,894	
5	Employer contributions for government social insurance.....	3,192	3,277	3,254	3,293	3,332	3,434	3,461	4,369	4,458	4,471	4,488	4,522	4,651	4,666	
6	Plus: Adjustment for residence <sup>3</sup> .....	955	934	1,003	991	968	936	978	-1,124	-1,262	-1,365	-1,436	-1,419	-1,535	-1,517	
7	Equals: Net earnings by place of residence.....	53,429	54,951	55,107	55,945	56,700	57,041	57,820	68,897	70,225	71,447	72,542	73,764	73,895	74,568	
8	Plus: Dividends, interest, and rent <sup>4</sup> .....	13,486	13,468	13,372	13,328	13,556	13,672	13,761	16,570	16,650	16,494	16,438	16,791	16,996	17,168	
9	Plus: Personal current transfer receipts.....	11,352	11,107	11,332	11,509	11,487	11,673	11,816	19,634	19,613	19,877	20,080	20,135	20,607	20,961	
10	State unemployment insurance benefits.....	443	426	511	578	498	374	283	569	606	624	631	584	509	448	
11	Personal current transfer receipts excluding state unemployment insurance benefits.....	10,909	10,681	10,821	10,931	10,989	11,298	11,533	19,065	19,007	19,254	19,449	19,552	20,098	20,513	
<b>Earnings by place of work</b>																
Components of earnings:																
12	Wage and salary disbursements.....	43,046	43,444	43,080	43,531	44,073	44,587	45,032	57,336	58,044	58,611	59,234	59,965	60,595	60,969	
13	Supplements to wages and salaries.....	10,226	10,546	10,589	10,845	11,081	11,417	11,597	14,326	14,990	15,440	15,866	16,282	16,724	16,866	
14	Employer contributions for employee pension and insurance funds.....	7,033	7,269	7,335	7,552	7,749	7,983	8,136	9,957	10,532	10,969	11,378	11,760	12,073	12,200	
15	Employer contributions for government social insurance.....	3,192	3,277	3,254	3,293	3,332	3,434	3,461	4,369	4,458	4,471	4,488	4,522	4,651	4,666	
16	Proprietors' income <sup>5</sup> .....	5,857	6,823	7,178	7,398	7,482	7,189	7,364	7,266	7,532	7,891	8,071	8,218	7,628	7,811	
17	Farm proprietors' income.....	-577	326	521	535	495	87	22	90	204	398	406	412	-308	-355	
18	Nonfarm proprietors' income.....	6,434	6,497	6,657	6,862	6,986	7,102	7,342	7,176	7,328	7,493	7,665	7,806	7,936	8,166	
<b>Earnings by industry</b>																
19	Farm earnings.....	-213	663	861	879	843	439	377	330	497	692	703	712	-4	-48	
20	Nonfarm earnings.....	59,342	60,150	59,986	60,895	61,792	62,755	63,616	78,598	80,069	81,250	82,468	83,752	84,951	85,694	
21	Private earnings.....	48,561	49,118	48,811	49,537	50,287	51,023	51,790	64,179	64,971	65,784	66,893	67,938	68,751	69,508	
22	Forestry, fishing, related activities, and other <sup>6</sup> .....	206	208	210	216	218	230	226	358	352	352	368	359	361	373	
23	Mining.....	653	679	700	719	763	761	764	1,370	1,390	1,384	1,384	1,427	1,436	1,497	
24	Utilities.....	629	605	650	671	701	688	688	521	502	513	518	526	492	506	
25	Construction.....	3,319	3,408	3,410	3,425	3,457	3,469	3,602	4,550	4,590	4,744	4,742	4,857	4,924	4,986	
26	Manufacturing.....	10,331	10,242	10,069	10,242	10,520	10,620	10,710	15,465	15,756	15,890	16,145	16,719	16,810	16,763	
27	Durable goods.....	6,711	6,624	6,387	6,517	6,768	6,761	6,812	10,183	10,420	10,550	10,733	11,173	11,195	11,143	
28	Nondurable goods.....	3,620	3,618	3,682	3,724	3,752	3,859	3,898	5,282	5,336	5,341	5,412	5,547	5,615	5,620	
29	Wholesale trade.....	3,302	3,314	3,283	3,331	3,381	3,557	3,577	3,920	3,997	4,010	4,074	4,169	4,265	4,308	
30	Retail trade.....	4,200	4,213	4,194	4,305	4,363	4,316	4,311	5,793	5,837	5,860	5,951	6,075	5,991	5,982	
31	Transportation and warehousing.....	2,298	2,313	2,329	2,358	2,401	2,561	2,639	4,324	4,426	4,530	4,509	4,561	4,647	4,742	
32	Information.....	3,375	3,625	3,362	3,451	3,490	3,758	3,819	1,502	1,446	1,464	1,442	1,486	1,519	1,533	
33	Finance and insurance.....	3,372	3,465	3,545	3,576	3,522	3,622	3,711	3,696	3,671	3,814	4,053	3,877	4,023	4,097	
34	Real estate and rental and leasing.....	1,003	1,012	1,056	1,127	1,104	1,112	1,205	1,022	1,039	1,074	1,147	1,128	1,132	1,207	
35	Professional and technical services.....	3,673	3,684	3,643	3,641	3,696	3,803	3,932	4,517	4,585	4,634	4,691	4,713	4,754	4,908	
36	Management of companies and enterprises.....	702	721	678	649	655	535	569	1,101	1,147	1,133	1,192	1,169	1,305	1,374	
37	Administrative and waste services.....	1,876	1,905	1,890	1,903	1,949	1,942	1,936	2,150	2,143	2,146	2,148	2,200	2,232	2,200	
38	Educational services.....	432	449	451	449	461	461	460	623	638	642	650	653	658	659	
39	Health care and social assistance.....	5,618	5,673	5,716	5,824	5,912	5,926	5,935	8,333	8,490	8,567	8,747	8,805	8,917	9,052	
40	Arts, entertainment, and recreation.....	313	306	312	317	321	327	328	521	530	543	547	563	554	535	
41	Accommodation and food services.....	1,428	1,450	1,438	1,452	1,477	1,530	1,539	2,159	2,162	2,188	2,231	2,253	2,313	2,330	
42	Other services, except public administration.....	1,831	1,846	1,875	1,881	1,895	1,824	1,839	2,255	2,272	2,297	2,355	2,398	2,418	2,457	
43	Government and government enterprises.....	10,781	11,032	11,176	11,358	11,505	11,733	11,826	14,419	15,098	15,465	15,574	15,814	16,201	16,185	
44	Federal, civilian.....	1,813	1,838	1,844	1,818	1,816	1,856	1,929	2,408	2,457	2,480	2,454	2,437	2,402	2,382	
45	Military.....	1,295	1,490	1,621	1,692	1,733	1,809	1,816	2,180	2,673	2,977	3,082	3,140	3,301	3,265	
46	State and local.....	7,673	7,704	7,711	7,848	7,957	8,068	8,081	9,830	9,969	10,008	10,037	10,237	10,497	10,539	

See the footnotes at the end of the table.



**Table 2. Personal Income by Major Source**  
[Millions of dollars.]

Line	Item	Massachusetts						Michigan							
		2002	2003			2004			2002	2003			2004		
		IV <sup>r</sup>	I <sup>r</sup>	II <sup>r</sup>	III <sup>r</sup>	IV <sup>r</sup>	I <sup>r</sup>	II <sup>p</sup>	IV <sup>r</sup>	I <sup>r</sup>	II <sup>r</sup>	III <sup>r</sup>	IV <sup>r</sup>	I <sup>r</sup>	II <sup>p</sup>
<b>Income by place of residence</b>															
1	Personal income (lines 2-11).....	249,020	250,452	251,842	254,383	257,435	261,415	263,279	305,073	307,560	311,916	315,787	322,576	317,505	321,735
<b>Derivation of personal income</b>															
2	Earnings by place of work (lines 12-18 or 19-46).....	198,923	200,743	201,938	204,890	207,506	211,156	212,076	240,581	242,809	246,898	250,577	256,391	250,018	253,752
3	Less: Contributions for government social insurance <sup>2</sup>	20,729	21,032	21,059	21,285	21,514	22,163	22,151	26,896	27,174	27,321	27,457	27,928	27,544	27,793
4	Personal contributions for government social insurance.....	10,644	10,785	10,807	10,941	11,076	11,372	11,378	13,614	13,701	13,768	13,834	14,075	13,848	13,990
5	Employer contributions for government social insurance.....	10,086	10,247	10,252	10,344	10,437	10,791	10,773	13,282	13,473	13,553	13,623	13,853	13,696	13,803
6	Plus: Adjustment for residence <sup>3</sup> .....	-4,838	-4,769	-4,799	-4,864	-4,918	-5,013	-4,986	1,123	1,132	1,134	1,134	1,152	1,202	1,211
7	Equals: Net earnings by place of residence.....	173,356	174,943	176,080	178,741	181,075	183,980	184,939	214,809	216,767	220,712	224,254	229,615	223,677	227,170
8	Plus: Dividends, interest, and rent <sup>4</sup> .....	42,180	42,108	41,740	41,479	42,423	43,055	43,665	45,089	44,884	44,545	44,375	45,193	45,646	46,022
9	Plus: Personal current transfer receipts.....	33,485	33,401	34,022	34,163	33,937	34,380	34,675	45,176	45,908	46,659	47,158	47,769	48,182	48,543
10	Plus: State unemployment insurance benefits.....	2,362	2,304	2,569	2,427	2,051	1,704	1,397	2,277	2,192	2,438	2,536	2,935	2,229	1,739
11	Personal current transfer receipts excluding state unemployment insurance benefits.....	31,123	31,096	31,454	31,736	31,886	32,676	33,277	42,899	43,716	44,222	44,622	44,834	45,954	46,804
<b>Earnings by place of work</b>															
Components of earnings:															
12	Wage and salary disbursements.....	148,746	149,797	150,311	152,237	154,185	156,471	156,602	174,275	174,373	175,502	176,461	179,635	174,695	176,536
13	Supplements to wages and salaries.....	30,761	31,265	31,334	31,826	32,275	33,299	33,514	43,500	45,426	47,340	49,136	51,593	50,038	50,736
14	Employer contributions for employee pension and insurance funds.....	20,675	21,018	21,083	21,483	21,837	22,508	22,741	30,218	31,953	33,787	35,513	37,740	36,342	36,934
15	Employer contributions for government social insurance.....	10,086	10,247	10,252	10,344	10,437	10,791	10,773	13,282	13,473	13,553	13,623	13,853	13,696	13,803
16	Proprietors' income <sup>5</sup> .....	19,416	19,682	20,292	20,827	21,046	21,387	21,960	22,806	23,010	24,056	24,981	25,163	25,286	26,479
17	Farm proprietors' income.....	-37	-68	-22	-18	-17	-99	-77	-412	-314	-40	-19	-5	-305	-327
18	Nonfarm proprietors' income.....	19,454	19,750	20,314	20,845	21,063	21,486	22,037	23,219	23,323	24,096	25,000	25,169	25,591	26,806
<b>Earnings by industry</b>															
19	Farm earnings.....	78	73	119	124	126	46	69	203	370	649	677	699	408	394
20	Nonfarm earnings.....	198,845	200,671	201,818	204,766	207,379	211,111	212,007	240,379	242,438	246,249	249,900	255,693	249,610	253,358
21	Private earnings.....	176,056	177,150	178,582	181,451	183,808	187,500	188,177	208,228	210,045	213,327	217,057	222,637	216,590	219,951
22	Forestry, fishing, related activities, and other <sup>6</sup> .....	414	427	431	449	441	437	455	328	336	345	352	360	364	368
23	Mining.....	292	312	324	338	354	353	358	670	674	681	699	723	734	724
24	Utilities.....	1,358	1,334	1,378	1,408	1,409	1,421	1,463	2,679	2,902	2,761	2,779	2,815	2,644	2,670
25	Construction.....	11,820	11,924	11,771	11,752	11,784	12,069	12,112	13,362	13,397	13,564	13,689	13,726	14,030	14,509
26	Manufacturing.....	25,304	25,336	25,394	25,683	26,051	25,969	26,226	58,073	58,822	60,466	62,270	66,487	61,110	61,411
27	Durable goods.....	18,055	18,089	18,103	18,141	18,437	18,320	18,517	48,276	48,845	50,583	51,999	56,445	51,222	51,400
28	Nondurable goods.....	7,248	7,247	7,291	7,542	7,615	7,649	7,709	9,797	9,978	9,883	10,271	10,042	9,889	10,011
29	Wholesale trade.....	10,335	10,759	10,687	10,975	11,304	11,469	11,574	11,435	11,547	11,601	11,697	11,964	11,564	11,539
30	Retail trade.....	11,693	11,759	11,960	12,091	12,380	12,257	12,250	15,530	15,580	15,565	15,638	15,743	15,932	15,895
31	Transportation and warehousing.....	3,802	3,827	3,837	3,814	3,816	3,825	3,874	6,566	6,544	6,568	6,725	6,902	6,759	6,838
32	Information.....	8,184	8,036	7,758	7,900	8,089	8,272	8,287	4,623	4,539	4,567	4,651	4,750	4,713	4,749
33	Finance and insurance.....	21,687	21,317	21,941	22,818	22,362	25,359	23,905	11,527	11,448	11,818	11,942	11,766	11,774	11,959
34	Real estate and rental and leasing.....	4,008	4,126	4,320	4,486	4,426	4,511	4,824	6,282	6,375	6,840	7,378	7,146	7,206	7,990
35	Professional and technical services.....	25,155	25,499	25,396	25,694	25,727	26,497	26,917	23,908	23,837	24,109	24,361	24,456	24,024	24,624
36	Management of companies and enterprises.....	5,036	5,049	5,313	5,313	5,499	5,700	5,925	6,576	6,817	6,747	6,828	6,809	7,426	7,674
37	Administrative and waste services.....	6,312	6,395	6,469	6,533	6,739	6,686	6,905	9,409	9,502	9,596	9,552	9,791	9,666	10,031
38	Educational services.....	6,806	6,676	6,943	6,947	7,135	7,088	7,194	1,732	1,760	1,767	1,819	1,965	1,906	1,793
39	Health care and social assistance.....	21,594	22,018	22,235	22,626	23,437	22,716	23,016	21,671	22,038	22,291	22,624	22,998	22,239	22,776
40	Arts, entertainment, and recreation.....	1,853	1,943	1,941	1,986	2,059	2,097	2,079	2,138	2,156	2,219	2,218	2,283	2,375	2,166
41	Accommodation and food services.....	5,128	5,125	5,155	5,252	5,341	5,302	5,328	5,118	5,125	5,167	5,223	5,292	5,333	5,394
42	Other services, except public administration.....	5,275	5,287	5,328	5,386	5,455	5,473	5,486	6,600	6,646	6,656	6,611	6,662	6,789	6,839
43	Government and government enterprises.....	22,789	23,521	23,236	23,315	23,571	23,611	23,830	32,150	32,383	32,922	32,843	33,056	33,020	33,407
44	Federal, civilian.....	4,178	4,288	4,260	4,184	4,158	4,216	4,258	4,006	4,095	4,123	4,039	4,056	4,111	4,208
45	Military.....	596	645	675	667	656	665	686	455	508	538	529	509	499	511
46	State and local.....	18,015	18,587	18,301	18,464	18,757	18,729	18,885	27,690	27,789	28,260	28,275	28,490	28,410	28,688

See the footnotes at the end of the table.



**Table 2. Personal Income by Major Source**  
[Millions of dollars.]

Line	Item	Montana						Nebraska							
		2002	2003				2004	2002	2003				2004		
		IV <sup>1</sup>	I <sup>1</sup>	II <sup>1</sup>	III <sup>1</sup>	IV <sup>1</sup>	I <sup>1</sup>	II <sup>2</sup>	IV <sup>1</sup>	I <sup>1</sup>	II <sup>1</sup>	III <sup>1</sup>	IV <sup>1</sup>	I <sup>1</sup>	II <sup>2</sup>
<b>Income by place of residence</b>															
1	Personal income (lines 2-11).....	22,401	23,051	23,637	23,836	24,082	24,378	24,849	50,266	51,375	52,661	53,149	53,835	53,581	54,412
<b>Derivation of personal income</b>															
2	Earnings by place of work (lines 12-18 or 19-46).....	15,884	16,511	17,118	17,300	17,452	17,686	18,093	38,984	40,183	41,435	41,931	42,480	42,071	42,726
3	Less: Contributions for government social insurance <sup>2</sup>	1,979	2,016	2,046	2,063	2,085	2,155	2,183	4,397	4,496	4,513	4,545	4,590	4,690	4,743
4	Personal contributions for government social insurance.....	1,010	1,029	1,047	1,060	1,074	1,106	1,121	2,289	2,337	2,346	2,365	2,390	2,434	2,465
5	Employer contributions for government social insurance.....	969	987	998	1,003	1,011	1,049	1,062	2,108	2,160	2,166	2,181	2,200	2,256	2,278
6	Plus: Adjustment for residence <sup>3</sup> .....	31	32	32	33	33	34	34	-913	-925	-930	-941	-944	-963	-980
7	Equals: Net earnings by place of residence.....	13,937	14,527	15,105	15,270	15,401	15,565	15,943	33,673	34,761	35,993	36,444	36,946	36,418	37,003
8	Plus: Dividends, interest, and rent <sup>4</sup> .....	4,651	4,697	4,652	4,640	4,739	4,784	4,812	9,457	9,441	9,383	9,339	9,491	9,589	9,683
9	Plus: Personal current transfer receipts.....	3,813	3,827	3,880	3,926	3,943	4,029	4,093	7,135	7,173	7,285	7,366	7,398	7,574	7,725
10	State unemployment insurance benefits.....	85	90	95	102	99	79	61	151	151	168	173	166	130	121
11	Personal current transfer receipts excluding state unemployment insurance benefits.....	3,728	3,737	3,786	3,824	3,844	3,951	4,032	6,984	7,022	7,117	7,193	7,233	7,444	7,604
<b>Earnings by place of work</b>															
Components of earnings:															
12	Wage and salary disbursements.....	11,059	11,191	11,397	11,528	11,683	11,891	12,063	28,258	28,663	28,818	29,050	29,375	29,567	29,951
13	Supplements to wages and salaries.....	2,780	2,848	2,915	2,968	3,013	3,121	3,191	6,426	6,597	6,660	6,749	6,858	7,028	7,146
14	Employer contributions for employee pension and insurance funds.....	1,811	1,861	1,917	1,964	2,002	2,072	2,129	4,318	4,438	4,493	4,569	4,658	4,772	4,868
15	Employer contributions for government social insurance.....	969	987	998	1,003	1,011	1,049	1,062	2,108	2,160	2,166	2,181	2,200	2,256	2,278
16	Proprietors' income <sup>5</sup> .....	2,045	2,471	2,806	2,804	2,756	2,673	2,839	4,299	4,922	5,957	6,131	6,247	5,476	5,629
17	Farm proprietors' income.....	-448	-71	179	92	13	-112	-71	505	1,020	1,974	2,030	2,064	1,226	1,248
18	Nonfarm proprietors' income.....	2,493	2,543	2,626	2,712	2,743	2,785	2,910	3,794	3,903	3,983	4,101	4,183	4,250	4,382
<b>Earnings by industry</b>															
19	Farm earnings.....	-289	100	351	265	188	65	108	884	1,402	2,360	2,420	2,458	1,625	1,651
20	Nonfarm earnings.....	16,173	16,412	16,767	17,035	17,265	17,621	17,985	38,100	38,780	39,075	39,511	40,022	40,447	41,075
21	Private earnings.....	12,538	12,685	12,956	13,122	13,333	13,573	13,872	31,209	31,716	31,887	32,396	32,724	33,014	33,615
22	Forestry, fishing, related activities, and other <sup>6</sup> .....	196	200	199	198	201	205	208	141	146	147	149	152	151	155
23	Mining.....	446	437	461	445	462	515	517	116	130	128	133	137	138	150
24	Utilities.....	266	264	289	271	274	276	287	440	451	481	504	522	484	498
25	Construction.....	1,206	1,262	1,320	1,312	1,351	1,377	1,404	2,420	2,479	2,507	2,571	2,625	2,653	2,718
26	Manufacturing.....	998	1,001	1,019	1,025	1,037	1,047	1,080	4,875	4,926	4,885	4,983	5,020	5,010	5,042
27	Durable goods.....	596	591	589	575	567	576	576	2,307	2,348	2,309	2,331	2,387	2,480	2,493
28	Non-durable goods.....	402	410	429	451	470	471	505	2,568	2,578	2,576	2,652	2,633	2,530	2,548
29	Wholesale trade.....	679	670	679	693	700	723	728	2,095	2,123	2,137	2,132	2,141	2,216	2,245
30	Retail trade.....	1,548	1,547	1,557	1,583	1,613	1,631	1,632	2,788	2,831	2,820	2,859	2,881	2,887	2,854
31	Transportation and warehousing.....	673	665	668	679	680	691	714	2,735	2,686	2,696	2,733	2,797	2,856	2,932
32	Information.....	370	372	370	370	388	399	408	1,196	1,139	1,212	1,240	1,264	1,269	1,273
33	Finance and insurance.....	747	758	773	784	809	814	846	2,759	2,825	2,845	2,881	2,919	2,991	3,091
34	Real estate and rental and leasing.....	553	575	618	676	661	676	752	526	534	559	590	580	600	648
35	Professional and technical services.....	1,006	1,020	1,040	1,055	1,073	1,074	1,115	2,277	2,312	2,336	2,423	2,454	2,468	2,519
36	Management of companies and enterprises.....	61	61	64	63	65	60	61	892	961	912	925	892	879	919
37	Administrative and waste services.....	375	385	389	407	409	412	423	1,299	1,245	1,265	1,274	1,255	1,287	1,305
38	Educational services.....	90	92	94	95	96	99	94	455	467	467	456	473	481	493
39	Health care and social assistance.....	1,997	2,018	2,049	2,077	2,115	2,146	2,176	3,904	4,075	4,118	4,153	4,201	4,224	4,306
40	Arts, entertainment, and recreation.....	193	210	213	219	207	222	221	246	248	250	257	262	259	253
41	Accommodation and food services.....	601	611	610	623	632	630	632	890	907	900	904	917	900	900
42	Other services, except public administration.....	532	537	546	547	561	573	574	1,156	1,232	1,223	1,230	1,231	1,258	1,312
43	Government and government enterprises.....	3,636	3,727	3,811	3,913	3,931	4,048	4,113	6,891	7,064	7,189	7,115	7,298	7,433	7,460
44	Federal, civilian.....	917	926	949	969	967	954	995	1,069	1,090	1,130	1,130	1,141	1,134	1,167
45	Military.....	309	338	353	350	348	369	368	701	767	789	782	780	825	811
46	State and local.....	2,409	2,463	2,509	2,594	2,616	2,725	2,750	5,121	5,207	5,270	5,203	5,377	5,475	5,482

See the footnotes at the end of the table.





Table 2. Personal Income by Major Source

[Millions of dollars,

Line	Item	New Mexico						New York							
		2002	2003				2004		2002	2003				2004	
		IV <sup>1</sup>	I <sup>1</sup>	II <sup>1</sup>	III <sup>1</sup>	IV <sup>1</sup>	I <sup>1</sup>	II <sup>2</sup>	IV <sup>1</sup>	I <sup>1</sup>	II <sup>1</sup>	III <sup>1</sup>	IV <sup>1</sup>	I <sup>1</sup>	II <sup>2</sup>
<b>Income by place of residence</b>															
1	Personal income (lines 2-11).....	45,915	46,656	47,444	47,982	49,146	49,590	50,505	678,684	683,026	692,960	699,983	710,154	720,666	730,795
<b>Derivation of personal income</b>															
2	Earnings by place of work (lines 12-18 or 19-46).....	33,491	34,011	34,818	35,270	36,230	36,355	37,057	544,697	547,988	558,519	565,612	576,052	585,965	594,820
3	Less: Contributions for government social insurance <sup>2</sup> .....	3,550	3,624	3,673	3,704	3,800	3,874	3,931	59,539	60,324	61,156	61,680	62,695	64,435	65,167
4	Personal contributions for government social insurance.....	1,874	1,907	1,933	1,951	2,004	2,037	2,069	29,583	29,864	30,325	30,608	31,177	32,004	32,414
5	Employer contributions for government social insurance.....	1,676	1,717	1,740	1,753	1,796	1,837	1,862	29,956	30,461	30,832	31,072	31,519	32,431	32,753
6	Plus: Adjustment for residence <sup>3</sup> .....	264	263	268	270	267	275	277	-31,969	-31,562	-32,351	-32,628	-33,658	-34,345	-34,855
7	Equals: Net earnings by place of residence.....	30,204	30,650	31,413	31,835	32,698	32,757	33,404	453,189	456,101	465,012	471,303	479,699	487,185	494,798
8	Plus: Dividends, interest, and rent <sup>4</sup> .....	7,698	7,802	7,675	7,683	7,925	8,031	8,085	107,848	107,179	106,631	106,262	107,666	108,478	109,194
9	Plus: Personal current transfer receipts.....	8,013	8,204	8,356	8,464	8,524	8,803	9,017	117,647	119,746	121,317	122,418	122,788	125,004	126,803
10	State unemployment insurance benefits.....	174	164	176	174	176	147	127	4,015	3,819	3,995	3,993	3,779	2,906	2,359
11	Personal current transfer receipts excluding state unemployment insurance benefits.....	7,840	8,040	8,180	8,290	8,348	8,656	8,889	113,632	115,926	117,322	118,426	119,010	122,097	124,444
<b>Earnings by place of work</b>															
Components of earnings:															
12	Wage and salary disbursements.....	24,215	24,466	24,798	25,014	25,691	25,817	26,223	395,797	397,083	403,746	407,662	415,420	421,513	427,026
13	Supplements to wages and salaries.....	5,643	5,788	5,899	5,985	6,156	6,323	6,440	81,565	82,784	84,184	85,299	87,041	89,880	91,223
14	Employer contributions for employee pension and insurance funds.....	3,967	4,071	4,159	4,231	4,360	4,486	4,577	51,609	52,323	53,352	54,226	55,523	57,249	58,470
15	Employer contributions for government social insurance.....	1,676	1,717	1,740	1,753	1,796	1,837	1,862	29,956	30,461	30,832	31,072	31,519	32,431	32,753
16	Proprietors' income <sup>5</sup> .....	3,633	3,757	4,121	4,271	4,384	4,215	4,394	67,334	68,121	70,590	72,651	73,590	74,772	76,571
17	Farm proprietors' income.....	142	184	460	500	538	301	354	145	159	193	193	176	4	-4
18	Nonfarm proprietors' income.....	3,492	3,573	3,661	3,771	3,846	3,915	4,040	67,189	67,962	70,397	72,458	73,414	74,768	76,575
<b>Earnings by industry</b>															
19	Farm earnings.....	339	398	676	718	758	524	580	646	779	812	815	803	639	638
20	Nonfarm earnings.....	33,152	33,614	34,142	34,551	35,472	35,831	36,477	544,050	547,209	557,707	564,797	575,249	585,326	594,182
21	Private earnings.....	23,583	23,802	24,211	24,586	25,307	25,249	25,843	463,512	465,540	476,214	482,348	493,288	502,205	510,158
22	Forestry, fishing, related activities, and other <sup>6</sup> .....	129	134	135	135	135	138	141	1,211	1,271	1,281	1,306	1,299	1,350	1,352
23	Mining.....	1,110	1,145	1,166	1,185	1,225	1,266	1,306	985	1,035	1,076	1,105	1,168	1,164	1,190
24	Utilities.....	315	283	313	319	322	311	317	5,796	5,829	5,789	5,803	5,982	6,068	6,199
25	Construction.....	2,133	2,197	2,230	2,287	2,365	2,392	2,478	22,822	22,935	23,436	23,814	24,040	23,720	24,415
26	Manufacturing.....	2,076	2,065	2,106	2,158	2,306	2,207	2,242	42,094	41,900	42,624	42,602	43,389	43,311	43,465
27	Durable goods.....	1,532	1,509	1,544	1,568	1,700	1,590	1,614	24,429	24,393	24,601	25,037	25,514	25,166	25,217
28	Nondurable goods.....	544	556	562	590	607	616	629	17,665	17,506	18,023	17,565	17,875	18,145	18,248
29	Wholesale trade.....	1,123	1,119	1,111	1,122	1,136	1,140	1,168	25,759	26,441	26,059	26,202	26,400	26,908	27,099
30	Retail trade.....	2,696	2,726	2,743	2,785	2,851	2,892	2,923	28,429	28,518	28,778	29,124	29,581	29,670	29,788
31	Transportation and warehousing.....	920	889	924	940	948	979	1,013	11,519	11,579	11,672	11,685	11,873	11,781	11,894
32	Information.....	763	749	774	756	779	779	774	32,340	32,386	32,417	33,604	35,170	35,074	35,667
33	Finance and insurance.....	1,323	1,316	1,343	1,374	1,375	1,358	1,394	86,713	85,229	90,672	91,375	94,793	102,874	104,156
34	Real estate and rental and leasing.....	581	567	597	650	666	644	704	14,157	14,194	14,842	15,530	15,619	15,648	16,733
35	Professional and technical services.....	2,975	3,085	3,118	3,160	3,304	3,120	3,207	58,950	60,115	60,612	61,065	61,510	63,297	64,311
36	Management of companies and enterprises.....	284	224	267	260	271	280	292	14,690	14,382	15,734	15,376	16,369	15,858	16,382
37	Administrative and waste services.....	1,274	1,329	1,305	1,317	1,319	1,329	1,375	16,465	16,808	16,955	17,191	17,529	17,500	18,072
38	Educational services.....	252	254	256	260	263	275	277	11,637	11,716	11,964	12,212	12,364	12,438	12,541
39	Health care and social assistance.....	3,165	3,224	3,312	3,328	3,432	3,497	3,571	55,921	57,216	57,899	59,284	60,521	59,749	60,753
40	Arts, entertainment, and recreation.....	328	324	335	333	334	343	346	7,513	7,537	7,740	7,895	7,888	8,229	8,137
41	Accommodation and food services.....	1,148	1,169	1,170	1,188	1,219	1,243	1,260	12,100	12,074	12,144	12,463	12,640	12,676	12,771
42	Other services, except public administration.....	989	1,003	1,005	1,029	1,055	1,056	1,056	14,413	14,375	14,520	14,712	15,152	15,090	15,233
43	Government and government enterprises.....	9,569	9,812	9,931	9,965	10,165	10,582	10,634	80,538	81,670	81,493	82,449	81,961	83,121	84,024
44	Federal, civilian.....	2,140	2,205	2,234	2,214	2,167	2,212	2,229	9,927	10,195	10,106	9,908	9,860	10,170	10,310
45	Military.....	907	987	1,027	1,021	1,023	1,098	1,082	1,756	2,019	2,171	2,183	2,178	2,237	2,288
46	State and local.....	6,522	6,619	6,669	6,731	6,975	7,272	7,322	68,855	69,456	69,216	70,358	69,924	70,714	71,425

See the footnotes at the end of the table.



Table 2. Personal Income by Major Source

[Millions of dollars,

Line	Item	Oklahoma						Oregon									
		2002		2003				2004		2002		2003				2004	
		IV <sup>1</sup>	I <sup>2</sup>	II <sup>3</sup>	III <sup>4</sup>	IV <sup>5</sup>	I <sup>6</sup>	II <sup>7</sup>	IV <sup>8</sup>	I <sup>9</sup>	II <sup>10</sup>	III <sup>11</sup>	IV <sup>12</sup>	I <sup>13</sup>	II <sup>14</sup>		
<b>Income by place of residence</b>																	
1	Personal income (lines 2-11)	90,135	91,336	92,918	93,867	95,041	95,549	97,215	100,847	100,869	101,706	103,122	104,456	105,376	107,098		
<b>Derivation of personal income</b>																	
2	Earnings by place of work (lines 12-18 or 19-46)	66,132	67,331	68,883	69,714	70,500	70,547	71,801	77,322	77,730	78,409	79,720	81,008	81,712	83,571		
3	Less: Contributions for government social insurance <sup>2</sup>	7,046	7,197	7,272	7,308	7,370	7,538	7,632	9,394	9,495	9,542	9,664	9,806	10,016	10,204		
4	Personal contributions for government social insurance	3,664	3,726	3,765	3,786	3,821	3,896	3,949	4,483	4,512	4,533	4,590	4,657	4,741	4,835		
5	Employer contributions for government social insurance	3,382	3,471	3,507	3,522	3,549	3,643	3,682	4,911	4,984	5,009	5,074	5,149	5,275	5,369		
6	Plus: Adjustment for residence <sup>3</sup>	1,040	1,036	1,042	1,057	1,080	1,097	1,111	-1,870	-1,869	-1,863	-1,881	-1,957	-1,996	-2,037		
7	Equals: Net earnings by place of residence	60,126	61,169	62,653	63,464	64,211	64,105	65,280	66,059	66,366	67,004	68,175	69,245	69,700	71,331		
8	Plus: Dividends, interest, and rent <sup>4</sup>	14,662	14,686	14,523	14,485	14,832	15,055	15,251	18,887	18,958	18,723	18,708	19,182	19,402	19,533		
9	Plus: Personal current transfer receipts	15,348	15,481	15,742	15,918	15,999	16,388	16,684	15,901	15,545	15,979	16,240	16,029	16,274	16,235		
10	State unemployment insurance benefits	347	354	397	400	389	295	223	1,309	1,127	1,364	1,468	1,174	984	613		
11	Personal current transfer receipts excluding state unemployment insurance benefits	15,000	15,126	15,345	15,518	15,610	16,093	16,461	14,592	14,418	14,616	14,772	14,854	15,290	15,622		
<b>Earnings by place of work</b>																	
Components of earnings:																	
12	Wage and salary disbursements	44,065	44,457	44,885	45,079	45,473	45,822	46,469	55,498	55,512	55,844	56,565	57,411	57,774	58,939		
13	Supplements to wages and salaries	11,138	11,516	11,750	11,932	12,116	12,462	12,690	13,318	13,522	13,661	13,954	14,254	14,625	14,977		
14	Employer contributions for employee pension and insurance funds	7,756	8,045	8,243	8,410	8,568	8,819	9,008	8,406	8,539	8,652	8,881	9,104	9,350	9,609		
15	Employer contributions for government social insurance	3,382	3,471	3,507	3,522	3,549	3,643	3,682	4,911	4,984	5,009	5,074	5,149	5,275	5,369		
16	Proprietors' income <sup>5</sup>	10,928	11,358	12,248	12,703	12,911	12,263	12,642	8,506	8,696	8,904	9,201	9,343	9,313	9,655		
17	Farm proprietors' income	383	550	1,212	1,329	1,256	414	419	32	113	135	136	128	1	8		
18	Nonfarm proprietors' income	10,545	10,807	11,036	11,374	11,655	11,849	12,223	8,474	8,583	8,769	9,065	9,215	9,312	9,648		
<b>Earnings by industry</b>																	
19	Farm earnings	599	633	1,294	1,412	1,341	500	506	740	952	973	975	973	857	872		
20	Nonfarm earnings	65,533	66,698	67,589	68,302	69,160	70,048	71,295	76,582	76,778	77,435	78,744	80,034	80,855	82,699		
21	Private earnings	51,343	52,191	52,929	53,573	54,379	54,951	55,946	63,425	63,524	64,221	65,413	66,660	67,089	68,739		
22	Forestry, fishing, related activities, and other <sup>6</sup>	169	173	176	183	180	174	185	1,476	1,487	1,492	1,504	1,488	1,503	1,551		
23	Mining	3,078	3,303	3,349	3,339	3,449	3,727	3,700	119	133	117	124	129	129	138		
24	Utilities	1,080	1,108	1,120	1,121	1,145	1,196	1,234	733	705	731	735	762	792	813		
25	Construction	3,305	3,366	3,403	3,415	3,487	3,428	3,547	4,906	4,891	4,868	5,071	5,198	5,125	5,303		
26	Manufacturing	9,862	10,124	10,210	10,429	10,651	10,679	10,791	11,873	11,814	11,871	12,169	12,794	12,919	13,182		
27	Durable goods	4,920	5,091	5,082	5,151	5,276	5,248	5,263	9,224	9,133	9,215	9,535	10,025	10,182	10,416		
28	Nondurable goods	4,942	5,034	5,128	5,278	5,375	5,431	5,529	2,650	2,681	2,656	2,633	2,769	2,736	2,766		
29	Wholesale trade	2,752	2,604	2,782	2,808	2,858	2,766	2,810	4,623	4,656	4,776	4,866	5,026	4,941	5,114		
30	Retail trade	4,871	4,930	4,974	5,085	5,159	5,027	5,070	5,797	5,775	5,840	5,942	5,982	6,017	6,100		
31	Transportation and warehousing	2,530	2,561	2,565	2,523	2,527	2,588	2,667	2,512	2,496	2,518	2,555	2,595	2,658	2,681		
32	Information	2,052	1,989	2,070	2,073	2,093	2,128	2,215	2,181	2,116	2,179	2,192	2,270	2,352	2,349		
33	Finance and insurance	2,846	2,902	2,966	3,016	3,034	3,086	3,127	3,962	4,141	4,197	4,254	4,213	4,117	4,222		
34	Real estate and rental and leasing	1,219	1,259	1,269	1,326	1,318	1,347	1,443	1,652	1,688	1,769	1,893	1,860	1,880	2,062		
35	Professional and technical services	3,807	3,958	4,002	4,033	4,105	4,181	4,341	5,134	5,136	5,159	5,207	5,295	5,353	5,508		
36	Management of companies and enterprises	696	735	792	798	830	927	908	1,885	1,908	1,910	1,939	1,977	2,033	2,184		
37	Administrative and waste services	2,433	2,393	2,402	2,429	2,463	2,467	2,516	2,607	2,522	2,626	2,613	2,671	2,613	2,714		
38	Educational services	477	496	504	510	525	527	505	719	732	753	761	783	785	735		
39	Health care and social assistance	6,079	6,198	6,247	6,317	6,369	6,445	6,586	7,916	8,025	8,119	8,234	8,160	8,350	8,505		
40	Arts, entertainment, and recreation	330	325	327	336	341	355	360	777	698	682	671	678	678	678		
41	Accommodation and food services	1,609	1,614	1,619	1,623	1,627	1,663	1,673	2,247	2,269	2,290	2,322	2,386	2,397	2,440		
42	Other services, except public administration	2,147	2,154	2,154	2,205	2,219	2,240	2,268	2,307	2,332	2,324	2,363	2,394	2,447	2,460		
43	Government and government enterprises	14,190	14,508	14,660	14,729	14,781	15,097	15,349	13,157	13,255	13,214	13,331	13,374	13,766	13,960		
44	Federal, civilian	3,320	3,391	3,420	3,382	3,360	3,431	3,565	2,202	2,228	2,279	2,292	2,270	2,322	2,339		
45	Military	1,762	1,992	2,120	2,147	2,167	2,341	2,308	271	306	321	312	304	312	316		
46	State and local	9,107	9,124	9,120	9,200	9,254	9,324	9,476	10,685	10,721	10,615	10,727	10,800	11,131	11,305		

See the footnotes at the end of the table.



Table 2. Personal Income by Major Source

[Millions of dollars.

Line	Item	South Dakota						Tennessee							
		2002	2003			2004		2002	2003			2004			
		IV <sup>r</sup>	I <sup>r</sup>	II <sup>r</sup>	III <sup>r</sup>	IV <sup>r</sup>	I <sup>r</sup>	II <sup>p</sup>	IV <sup>r</sup>	I <sup>r</sup>	II <sup>r</sup>	III <sup>r</sup>	IV <sup>r</sup>	I <sup>r</sup>	II <sup>p</sup>
<b>Income by place of residence</b>															
1	Personal income (lines 2–11).....	20,367	21,048	21,599	21,756	22,113	22,313	22,664	160,617	163,859	165,512	167,637	170,461	172,470	174,752
<b>Derivation of personal income</b>															
2	Earnings by place of work (lines 12–18 or 19–46).....	14,834	15,566	16,111	16,260	16,568	16,682	16,937	127,333	130,025	131,513	133,589	136,000	137,399	139,048
3	Less: Contributions for government social insurance <sup>2</sup> .....	1,672	1,707	1,714	1,717	1,754	1,797	1,812	13,692	14,036	14,108	14,271	14,495	14,874	14,964
4	Personal contributions for government social insurance.....	924	941	947	951	973	994	1,003	7,219	7,370	7,403	7,487	7,606	7,787	7,842
5	Employer contributions for government social insurance.....	748	765	767	766	781	803	809	6,473	6,666	6,705	6,783	6,889	7,088	7,121
6	Plus: Adjustment for residence <sup>3</sup> .....	-218	-221	-223	-223	-230	-234	-236	-1,453	-1,413	-1,371	-1,385	-1,436	-1,456	-1,487
7	Equals: Net earnings by place of residence.....	12,943	13,638	14,174	14,320	14,584	14,651	14,889	112,188	114,576	116,034	117,934	120,068	121,069	122,597
8	Plus: Dividends, interest, and rent <sup>4</sup> .....	4,328	4,340	4,309	4,289	4,367	4,417	4,464	21,244	21,374	21,116	21,052	21,622	21,872	22,022
9	Plus: Personal current transfer receipts.....	3,096	3,070	3,116	3,147	3,161	3,244	3,311	27,185	27,909	28,362	28,651	28,770	29,530	30,133
10	State unemployment insurance benefits.....	33	32	39	39	36	31	31	733	739	780	743	690	537	448
11	Personal current transfer receipts excluding state unemployment insurance benefits.....	3,063	3,037	3,077	3,109	3,125	3,213	3,280	26,453	27,170	27,582	27,908	28,081	28,992	29,685
<b>Earnings by place of work</b>															
Components of earnings:															
12	Wage and salary disbursements.....	10,426	10,542	10,615	10,652	10,894	11,000	11,105	88,933	90,217	90,728	91,776	93,266	94,374	95,074
13	Supplements to wages and salaries.....	2,416	2,475	2,502	2,515	2,566	2,658	2,697	20,245	20,993	21,367	21,889	22,473	23,070	23,351
14	Employer contributions for employee pension and insurance funds.....	1,668	1,710	1,735	1,749	1,805	1,855	1,888	13,771	14,327	14,662	15,106	15,584	15,982	16,229
15	Employer contributions for government social insurance.....	748	765	767	766	781	803	809	6,473	6,666	6,705	6,783	6,889	7,088	7,121
16	Proprietors' income <sup>5</sup> .....	1,992	2,549	2,994	3,093	3,088	3,024	3,135	18,156	18,815	19,418	19,924	20,260	19,955	20,623
17	Farm proprietors' income.....	110	637	1,034	1,068	1,033	943	986	-526	-193	5	9	21	-581	-522
18	Nonfarm proprietors' income.....	1,882	1,911	1,960	2,025	2,055	2,082	2,149	18,682	19,007	19,413	19,916	20,239	20,536	21,146
<b>Earnings by industry</b>															
19	Farm earnings.....	247	765	1,163	1,198	1,164	1,075	1,119	-365	0	199	204	218	-381	-320
20	Nonfarm earnings.....	14,587	14,801	14,948	15,062	15,404	15,608	15,818	127,699	130,025	131,314	133,385	135,781	137,780	139,368
21	Private earnings.....	11,669	11,791	11,898	12,079	12,299	12,432	12,613	110,210	112,094	113,215	114,987	117,444	119,112	120,665
22	Forestry, fishing, related activities, and other <sup>6</sup> .....	83	86	88	88	90	92	93	333	342	342	348	354	361	364
23	Mining.....	62	62	64	64	62	58	62	265	278	267	266	271	286	297
24	Utilities.....	167	146	175	168	179	155	156	315	313	321	319	321	326	332
25	Construction.....	936	951	972	1,000	1,019	1,013	1,018	7,338	7,578	7,681	7,812	8,117	8,127	8,308
26	Manufacturing.....	1,671	1,681	1,688	1,720	1,799	1,783	1,802	23,440	23,621	23,734	24,058	24,967	24,814	24,954
27	Durable goods.....	1,105	1,104	1,113	1,138	1,193	1,187	1,196	14,221	14,344	14,576	14,826	15,507	15,613	15,660
28	Nondurable goods.....	566	577	575	581	606	596	606	9,219	9,277	9,158	9,232	9,460	9,200	9,294
29	Wholesale trade.....	742	764	745	750	791	808	825	7,106	7,312	7,318	7,444	7,551	7,629	7,708
30	Retail trade.....	1,275	1,316	1,307	1,329	1,338	1,347	1,363	10,328	10,335	10,464	10,702	10,944	10,794	10,836
31	Transportation and warehousing.....	477	476	480	490	497	496	501	7,251	7,373	7,463	7,552	7,853	7,815	7,960
32	Information.....	324	325	328	331	353	360	363	2,887	2,854	2,870	2,854	3,027	3,104	3,144
33	Finance and insurance.....	1,146	1,158	1,149	1,149	1,155	1,222	1,251	7,544	7,715	8,121	8,213	8,116	8,290	8,484
34	Real estate and rental and leasing.....	279	283	303	329	321	327	362	2,561	2,665	2,815	3,016	2,984	3,011	3,264
35	Professional and technical services.....	537	547	558	563	574	569	566	8,143	8,457	8,391	8,535	8,648	9,036	9,120
36	Management of companies and enterprises.....	264	246	240	225	213	219	227	1,346	1,468	1,448	1,498	1,470	1,490	1,560
37	Administrative and waste services.....	374	375	377	384	385	381	387	5,917	5,725	5,696	5,716	5,765	6,123	6,136
38	Educational services.....	164	166	169	178	171	178	182	1,585	1,636	1,669	1,702	1,726	1,796	1,812
39	Health care and social assistance.....	2,004	2,056	2,084	2,122	2,151	2,197	2,217	14,341	14,628	14,828	15,101	15,427	15,754	15,965
40	Arts, entertainment, and recreation.....	193	197	201	204	207	207	208	1,292	1,510	1,369	1,455	1,466	1,629	1,574
41	Accommodation and food services.....	471	468	470	478	483	491	493	3,894	3,943	4,000	4,094	4,121	4,184	4,234
42	Other services, except public administration.....	500	488	500	506	509	527	537	4,325	4,339	4,418	4,300	4,315	4,541	4,613
43	Government and government enterprises.....	2,918	3,010	3,051	2,983	3,105	3,176	3,205	17,488	17,931	18,099	18,399	18,337	18,668	18,703
44	Federal, civilian.....	704	725	739	732	727	749	761	3,774	3,962	3,943	3,858	3,834	3,939	3,994
45	Military.....	302	323	338	335	334	358	357	511	559	582	570	564	615	621
46	State and local.....	1,912	1,962	1,974	1,916	2,044	2,069	2,087	13,204	13,410	13,574	13,971	13,940	14,115	14,087

See the footnotes at the end of the table.



Table 2. Personal Income by Major Source  
[Millions of dollars,

Line	Item	Virginia						Washington							
		2002	2003				2004	2002	2003				2004		
		IV <sup>1</sup>	I <sup>1</sup>	II <sup>1</sup>	III <sup>1</sup>	IV <sup>1</sup>	I <sup>1</sup>	II <sup>2</sup>	IV <sup>1</sup>	I <sup>1</sup>	II <sup>1</sup>	III <sup>1</sup>	IV <sup>1</sup>	I <sup>1</sup>	II <sup>2</sup>
<b>Income by place of residence</b>															
1	Personal income (lines 2-11).....	239,918	244,210	246,895	249,495	253,615	258,102	262,235	198,556	199,629	203,671	207,259	205,263	207,514	212,396
<b>Derivation of personal income</b>															
2	Earnings by place of work (lines 12-18 or 19-46).....	188,380	192,644	195,359	198,112	201,934	205,723	209,125	154,273	154,814	159,404	163,265	159,800	161,809	166,754
3	Less: Contributions for government social insurance <sup>2</sup> .....	20,345	20,924	21,144	21,373	21,773	22,471	22,749	18,247	18,500	18,972	19,373	18,954	19,394	19,905
4	Personal contributions for government social insurance.....	10,597	10,848	10,954	11,075	11,291	11,617	11,774	8,464	8,517	8,748	8,944	8,691	8,868	9,128
5	Employer contributions for government social insurance.....	9,749	10,075	10,189	10,298	10,482	10,854	10,975	9,783	9,982	10,224	10,429	10,263	10,526	10,777
6	Plus: Adjustment for residence <sup>3</sup> .....	7,407	7,629	7,788	7,767	7,671	7,968	8,015	2,326	2,308	2,324	2,445	2,308	2,445	2,523
7	Equals: Net earnings by place of residence.....	175,441	179,349	182,003	184,507	187,831	191,220	194,391	138,352	138,635	142,739	146,216	143,291	144,916	149,372
8	Plus: Dividends, interest, and rent <sup>4</sup> .....	38,673	38,746	38,424	38,244	39,031	39,509	39,936	33,305	33,540	33,138	33,043	33,917	34,346	34,640
9	Plus: Personal current transfer receipts.....	25,803	26,115	26,468	26,745	26,752	27,373	27,909	26,899	27,454	27,794	28,000	28,054	28,253	28,383
10	State unemployment insurance benefits.....	894	801	790	778	633	448	371	2,382	2,306	2,294	2,222	2,129	1,549	1,088
11	Personal current transfer receipts excluding state unemployment insurance benefits.....	24,909	25,314	25,678	25,966	26,119	26,925	27,538	24,517	25,148	25,500	25,778	25,925	26,704	27,296
<b>Earnings by place of work</b>															
Components of earnings:															
12	Wage and salary disbursements.....	139,075	141,619	143,314	145,054	148,003	150,509	152,594	111,310	111,339	114,517	117,132	113,879	114,852	118,258
13	Supplements to wages and salaries.....	33,411	34,521	34,991	35,398	36,052	37,380	38,015	25,857	26,291	27,130	27,834	27,342	28,067	28,963
14	Employer contributions for employee pension and insurance funds.....	23,662	24,446	24,802	25,101	25,570	26,526	27,039	16,074	16,308	16,906	17,405	17,078	17,542	18,185
15	Employer contributions for government social insurance.....	9,749	10,075	10,189	10,298	10,482	10,854	10,975	9,783	9,982	10,224	10,429	10,263	10,526	10,777
16	Proprietors' income <sup>5</sup> .....	15,894	16,504	17,053	17,660	17,878	17,833	18,517	17,106	17,184	17,756	18,299	18,579	18,890	19,533
17	Farm proprietors' income.....	-161	113	157	157	139	-262	-246	260	39	160	169	164	155	151
18	Nonfarm proprietors' income.....	16,055	16,390	16,896	17,503	17,739	18,095	18,763	16,846	17,145	17,596	18,130	18,414	18,736	19,383
<b>Earnings by industry</b>															
19	Farm earnings.....	44	361	405	407	392	-7	12	1,387	1,403	1,523	1,536	1,541	1,549	1,560
20	Nonfarm earnings.....	188,336	192,283	194,954	197,706	201,542	205,729	209,113	152,886	153,411	157,881	161,729	158,259	160,260	165,195
21	Private earnings.....	143,855	146,304	148,190	151,037	154,766	157,168	160,225	124,005	123,808	127,738	131,548	127,693	128,893	133,527
22	Forestry, fishing, related activities, and other <sup>6</sup> .....	315	320	325	335	336	338	345	1,846	1,925	1,914	1,921	1,885	1,965	1,969
23	Mining.....	681	673	698	701	725	730	753	249	255	256	264	271	268	276
24	Utilities.....	1,409	1,503	1,518	1,522	1,634	1,557	1,605	535	537	541	588	612	594	613
25	Construction.....	11,642	11,888	12,065	12,473	12,900	13,369	13,576	9,982	10,153	10,168	10,297	10,595	10,843	11,227
26	Manufacturing.....	16,994	17,219	17,135	17,067	17,506	17,071	17,276	19,851	19,381	19,316	19,102	19,213	18,960	19,400
27	Durable goods.....	9,593	9,822	9,814	9,779	10,055	9,763	9,948	14,365	14,305	14,102	14,067	14,060	13,884	14,249
28	Nondurable goods.....	7,401	7,397	7,320	7,288	7,450	7,308	7,328	5,486	5,076	5,214	5,035	5,153	5,076	5,151
29	Wholesale trade.....	7,167	7,343	7,379	7,501	7,656	7,829	7,893	7,245	7,397	7,374	7,586	7,702	8,001	8,177
30	Retail trade.....	11,645	11,587	11,834	11,955	12,332	12,334	12,485	10,783	10,887	10,965	11,157	11,221	11,194	11,310
31	Transportation and warehousing.....	5,384	5,372	5,335	5,391	5,407	5,442	5,541	4,874	4,832	4,907	5,084	5,101	5,149	5,312
32	Information.....	8,736	8,522	8,829	9,255	9,694	9,768	9,884	11,887	10,701	13,412	15,372	10,427	10,875	12,569
33	Finance and insurance.....	10,597	10,869	11,197	11,775	12,065	12,087	12,375	8,370	8,587	9,113	9,331	9,024	9,348	9,625
34	Real estate and rental and leasing.....	4,435	4,564	4,847	5,198	5,134	5,237	5,680	3,371	3,505	3,655	3,879	3,823	3,852	4,178
35	Professional and technical services.....	26,128	26,514	26,706	27,383	27,617	28,261	29,041	13,069	13,278	13,393	13,557	13,537	13,388	13,716
36	Management of companies and enterprises.....	5,236	6,029	5,670	5,613	6,243	6,853	7,109	2,536	2,639	2,681	2,856	2,896	3,020	3,187
37	Administrative and waste services.....	6,004	6,104	6,348	6,280	6,406	6,538	6,661	4,980	5,034	5,125	5,224	5,618	5,458	5,557
38	Educational services.....	1,884	1,917	1,923	1,942	1,975	2,069	2,063	1,173	1,185	1,198	1,211	1,239	1,282	1,277
39	Health care and social assistance.....	13,562	13,679	13,933	14,104	14,337	14,510	14,749	13,462	13,616	13,792	14,015	14,258	14,223	14,556
40	Arts, entertainment, and recreation.....	1,217	1,228	1,359	1,269	1,271	1,393	1,329	1,420	1,457	1,466	1,481	1,568	1,671	1,671
41	Accommodation and food services.....	4,477	4,546	4,608	4,721	4,846	4,962	5,001	3,871	3,900	3,927	4,056	4,089	4,149	4,194
42	Other services, except public administration.....	6,341	6,426	6,482	6,550	6,683	6,821	6,860	4,500	4,541	4,534	4,567	4,615	4,654	4,694
43	Government and government enterprises.....	44,481	45,979	46,764	46,669	46,776	48,562	48,888	28,881	29,603	30,142	30,181	30,566	31,367	31,668
44	Federal, civilian.....	13,667	14,064	14,326	14,188	14,047	14,271	14,575	5,256	5,366	5,506	5,539	5,565	5,572	5,739
45	Military.....	10,478	11,399	11,789	11,526	11,371	12,366	12,192	3,823	4,155	4,321	4,283	4,254	4,579	4,538
46	State and local.....	20,337	20,516	20,649	20,955	21,358	21,924	22,121	19,803	20,082	20,315	20,360	20,747	21,217	21,391

See the footnotes at the end of the table.







and Earnings by Industry, 2002:IV-2004:II<sup>1</sup>—Continued  
 seasonally adjusted at annual rates]

Great Lakes					Plains										Line
2002	2003				2004		2002	2003				2004			
IV <sup>1</sup>	I <sup>1</sup>	II <sup>1</sup>	III <sup>1</sup>	IV <sup>1</sup>	I <sup>1</sup>	II <sup>1</sup>	IV <sup>1</sup>	I <sup>1</sup>	II <sup>1</sup>	III <sup>1</sup>	IV <sup>1</sup>	I <sup>1</sup>	II <sup>1</sup>		
1,389,237	1,401,040	1,415,112	1,427,911	1,450,706	1,453,281	1,471,118	577,209	584,893	591,792	598,422	603,755	611,264	620,540	1	
1,073,534	1,085,721	1,098,723	1,110,761	1,130,531	1,128,553	1,142,783	446,122	455,187	461,669	468,286	471,992	478,230	485,997	2	
115,942	117,631	118,314	118,949	120,756	121,873	122,857	50,938	51,903	52,214	52,799	53,129	54,613	55,291	3	
59,498	60,072	60,362	60,672	61,589	62,012	62,578	26,558	26,934	27,066	27,351	27,523	28,201	28,581	4	
56,443	57,559	57,951	58,277	59,167	59,861	60,279	24,380	24,969	25,148	25,448	25,606	26,412	26,709	5	
4,613	4,708	4,779	4,900	4,871	5,118	5,228	-4,943	-4,992	-5,034	-5,107	-5,121	-5,231	-5,339	6	
962,204	972,798	985,188	996,712	1,014,645	1,011,798	1,025,154	390,241	398,291	404,421	410,381	413,742	418,386	425,367	7	
226,669	225,872	224,343	223,459	227,245	229,414	231,287	102,367	102,203	101,474	101,143	102,863	103,843	104,664	8	
200,364	202,369	205,581	207,740	208,816	212,069	214,677	84,601	84,399	85,897	86,898	87,150	89,035	90,509	9	
8,950	8,563	9,381	9,645	9,720	7,676	6,259	2,858	2,726	3,088	3,190	2,965	2,336	1,897	10	
191,414	193,806	196,200	198,094	199,096	204,392	208,418	81,742	81,672	82,809	83,709	84,185	86,700	88,611	11	
792,500	795,259	800,068	804,342	816,785	813,071	820,707	329,446	331,957	333,940	337,500	339,665	343,987	348,759	12	
184,429	190,151	194,608	199,137	205,519	206,241	209,237	74,810	76,750	77,782	79,349	80,528	82,930	84,469	13	
127,986	132,592	136,657	140,860	146,352	146,379	148,958	50,430	51,781	52,633	53,902	54,922	56,519	57,759	14	
56,443	57,559	57,951	58,277	59,167	59,861	60,279	24,380	24,969	25,148	25,448	25,606	26,412	26,709	15	
96,605	100,311	104,047	107,282	108,227	109,242	112,840	41,866	46,480	49,947	51,437	51,799	51,313	52,769	16	
-956	1,859	2,741	2,761	2,522	1,729	1,519	518	4,494	6,908	7,022	6,654	5,473	5,447	17	
97,560	98,452	101,306	104,521	105,705	107,514	111,321	41,347	41,986	43,040	44,415	45,144	45,840	47,322	18	
1,339	4,141	5,037	5,078	4,864	4,101	3,916	2,751	6,612	9,037	9,168	8,822	7,668	7,665	19	
1,072,195	1,081,580	1,093,686	1,105,683	1,125,667	1,124,453	1,138,867	443,371	448,574	452,632	459,118	463,170	470,562	478,332	20	
921,747	930,145	940,633	951,685	971,034	968,152	981,124	371,756	375,813	378,978	385,283	388,477	394,533	401,818	21	
1,510	1,541	1,572	1,592	1,605	1,629	1,657	1,402	1,478	1,493	1,529	1,540	1,600	1,595	22	
3,695	3,745	3,817	3,845	4,002	4,130	4,113	1,954	2,012	2,052	2,116	2,208	2,208	2,255	23	
10,304	10,581	10,268	10,323	10,363	10,256	10,432	4,923	4,518	4,925	4,902	5,148	5,100	5,160	24	
62,908	63,042	64,091	64,823	65,186	66,101	66,914	27,852	28,018	28,501	29,323	29,663	29,745	30,498	25	
223,455	225,624	228,208	230,898	242,188	232,287	234,228	68,832	69,662	69,550	70,893	72,590	73,187	74,239	26	
159,862	162,293	164,475	166,992	176,807	168,480	169,545	43,331	44,133	44,139	45,202	46,530	47,201	47,858	27	
63,594	63,330	63,733	63,906	65,381	63,808	64,683	25,502	25,728	25,410	25,691	26,060	25,986	26,381	28	
58,496	59,081	59,164	59,622	60,435	60,619	60,959	25,490	26,002	26,051	26,386	26,701	27,328	27,546	29	
70,475	70,388	70,849	71,445	72,183	71,555	71,646	31,647	32,094	32,211	32,630	32,969	32,888	33,028	30	
37,477	37,375	37,469	37,826	38,362	38,597	39,126	18,535	18,587	18,430	18,539	18,745	19,007	19,400	31	
26,552	26,322	26,453	27,095	27,372	27,711	27,763	15,675	15,853	15,806	15,933	16,215	17,054	17,299	32	
69,858	70,746	72,917	73,489	73,669	76,136	77,937	31,583	31,945	32,863	33,505	32,939	33,907	34,917	33	
22,373	22,624	23,860	25,467	24,977	25,125	27,352	7,614	7,792	8,050	8,532	8,383	8,383	8,999	34	
90,753	91,114	91,990	91,957	92,790	93,174	95,154	29,629	29,987	30,276	30,546	30,766	30,903	31,689	35	
25,289	26,838	26,812	27,269	28,550	30,524	31,855	13,151	13,187	13,312	13,636	13,396	14,295	15,064	36	
36,746	37,385	37,288	37,628	38,077	38,500	39,023	12,923	12,904	12,995	13,162	13,261	13,356	13,654	37	
11,641	11,795	12,083	12,454	12,582	12,648	12,472	5,455	5,491	5,592	5,657	5,721	5,791	5,748	38	
103,192	104,674	105,867	107,441	109,439	109,139	110,739	45,666	46,411	46,963	47,835	47,997	49,068	49,852	39	
9,907	9,934	10,199	10,230	10,351	10,346	9,669	4,321	4,388	4,440	4,513	4,453	4,661	4,525	40	
24,672	24,764	25,025	25,374	25,710	26,076	26,261	10,939	11,038	11,119	11,193	11,317	11,491	11,560	41	
32,443	32,570	32,701	32,907	33,190	33,598	33,822	14,163	14,246	14,349	14,452	14,466	14,560	14,790	42	
150,448	151,436	153,053	153,998	154,633	156,300	157,743	71,615	72,762	73,655	73,836	74,693	76,029	76,514	43	
21,674	22,260	22,234	21,857	21,726	21,951	22,246	11,940	12,250	12,299	12,154	12,094	12,282	12,528	44	
4,277	4,622	4,761	4,710	4,604	4,761	4,927	4,695	5,227	5,539	5,574	5,655	5,961	5,956	45	
124,497	124,554	126,059	127,430	128,304	129,588	130,570	54,979	55,286	55,817	56,108	56,944	57,786	58,030	46	



and Earnings by Industry, 2002:IV-2004:II<sup>1</sup>—Continued  
seasonally adjusted at annual rates<sup>2</sup>

Rocky Mountain							Far West							Line
2002	2003				2004		2002	2003				2004		
IV <sup>r</sup>	I <sup>r</sup>	II <sup>r</sup>	III <sup>r</sup>	IV <sup>r</sup>	I <sup>r</sup>	II <sup>p</sup>	IV <sup>r</sup>	I <sup>r</sup>	II <sup>r</sup>	III <sup>r</sup>	IV <sup>r</sup>	I <sup>r</sup>	II <sup>p</sup>	
283,760	285,913	289,453	293,717	295,447	300,242	305,546	1,579,150	1,589,299	1,612,841	1,635,897	1,651,597	1,675,392	1,703,565	1
225,038	226,789	230,385	234,845	235,307	239,476	243,988	1,238,565	1,248,711	1,272,812	1,297,052	1,306,396	1,326,849	1,351,232	2
23,122	23,397	23,573	23,902	23,846	24,672	25,003	135,996	137,691	139,439	141,416	141,987	146,129	148,096	3
11,946	12,056	12,156	12,341	12,330	12,718	12,903	68,864	69,562	70,586	71,722	72,080	73,946	75,006	4
11,176	11,341	11,417	11,561	11,516	11,954	12,100	67,132	68,129	68,853	69,694	69,907	72,183	73,090	5
924	926	955	973	976	982	1,004	-1,191	-1,193	-1,229	-1,277	-1,261	-1,296	-1,334	6
202,840	204,319	207,767	211,916	212,437	215,786	219,989	1,101,378	1,109,828	1,132,144	1,154,358	1,163,148	1,179,424	1,201,802	7
48,825	49,096	48,585	48,400	49,556	50,242	50,824	269,878	269,980	267,241	266,286	272,491	275,897	278,603	8
32,095	32,499	33,102	33,402	33,454	34,214	34,733	207,894	209,492	213,456	215,253	215,957	220,071	223,160	9
1,349	1,319	1,464	1,401	1,262	1,008	756	12,569	10,915	12,029	11,571	11,082	8,890	7,187	10
30,746	31,179	31,638	32,000	32,192	33,206	33,977	195,325	198,577	201,427	203,683	204,875	211,181	215,973	11
157,017	157,429	158,901	161,372	161,202	164,361	166,801	882,872	885,660	899,135	913,338	917,878	930,740	944,416	12
35,497	36,082	36,629	37,371	37,463	38,824	39,535	196,732	200,339	204,004	208,392	210,201	217,122	221,278	13
24,320	24,742	25,212	25,810	25,947	26,870	27,435	129,600	132,210	135,151	138,698	140,294	144,939	148,188	14
11,176	11,341	11,417	11,561	11,516	11,954	12,100	67,132	68,129	68,853	69,694	69,907	72,183	73,090	15
32,524	33,278	34,855	36,101	36,642	36,291	37,652	158,961	162,712	169,673	175,322	178,316	178,987	185,537	16
-17	602	1,307	1,306	1,248	241	288	1,299	1,817	4,489	4,728	5,111	2,876	3,212	17
32,541	32,676	33,548	34,795	35,394	36,050	37,364	157,662	160,895	165,183	170,594	173,206	176,110	182,326	18
1,153	1,866	2,580	2,590	2,546	1,555	1,616	8,671	8,950	11,652	11,943	12,396	10,261	10,674	19
223,885	224,923	227,806	232,255	232,761	237,921	242,372	1,229,895	1,239,761	1,261,159	1,285,109	1,293,999	1,316,587	1,340,558	20
184,705	184,988	187,173	191,245	191,590	195,831	200,007	1,020,506	1,027,492	1,046,704	1,069,515	1,077,951	1,096,502	1,119,224	21
899	918	924	941	941	971	978	9,120	9,556	9,452	9,516	9,523	9,893	9,934	22
4,470	4,602	4,748	4,827	5,088	5,291	5,437	4,644	4,643	4,729	4,770	4,951	5,268	5,127	23
(D)	1,898	2,178	2,157	2,220	2,192	2,089	10,748	11,416	10,813	11,510	11,969	12,535	12,802	24
(D)	18,363	18,010	18,388	18,686	19,171	19,528	79,379	81,453	81,549	83,452	86,331	87,907	90,273	25
(D)	21,884	22,037	22,079	22,217	22,480	22,841	148,684	148,750	149,437	153,256	154,506	156,061	158,098	26
(D)	(D)	(D)	(D)	(D)	(D)	(D)	105,192	(D)	(D)	(D)	(D)	(D)	(D)	27
(D)	(D)	(D)	(D)	(D)	(D)	(D)	43,492	(D)	(D)	(D)	(D)	(D)	(D)	28
10,490	10,611	10,594	10,689	10,864	11,045	11,261	58,616	59,327	59,675	60,547	61,453	62,315	63,356	29
16,250	16,370	16,453	16,688	16,993	16,994	17,244	87,204	88,115	88,630	90,202	91,033	91,269	92,143	30
(D)	7,695	7,780	7,727	7,767	8,004	8,246	37,026	36,957	36,929	37,334	37,796	38,458	39,193	31
(D)	12,676	13,058	14,482	13,383	13,752	13,940	66,660	64,092	68,018	71,633	68,126	70,902	73,085	32
13,566	13,439	14,055	14,404	13,805	13,996	14,299	79,162	78,584	84,017	86,693	84,792	87,256	89,594	33
6,653	6,751	7,105	7,660	7,483	7,557	8,298	34,025	35,023	37,088	39,701	39,204	39,757	43,194	34
21,051	21,160	21,219	21,508	21,782	22,413	23,311	123,682	125,479	127,400	127,208	128,354	130,829	133,685	35
3,475	3,458	3,535	3,538	3,681	4,086	3,978	26,295	26,103	26,517	27,063	27,352	27,746	28,947	36
7,699	7,740	7,814	8,059	8,070	8,169	8,491	45,286	45,497	45,820	46,884	47,928	49,929	51,185	37
2,002	2,060	2,043	2,081	2,092	2,119	2,096	12,245	12,491	12,677	12,870	13,197	13,371	13,773	38
18,081	18,333	18,619	18,755	19,038	19,597	19,922	100,565	101,635	104,353	105,206	107,397	109,168	111,142	39
2,867	2,792	2,762	2,825	2,833	2,857	2,842	18,159	18,240	18,880	19,633	20,182	19,406	19,337	40
6,675	6,834	6,782	6,913	6,985	7,186	7,213	42,191	42,677	43,040	43,948	44,968	45,661	46,009	41
(D)	7,404	7,459	7,521	7,665	7,951	7,992	36,817	37,455	37,680	38,087	38,889	38,772	38,848	42
39,180	39,934	40,633	41,010	41,171	42,090	42,365	209,388	212,269	214,456	215,593	216,048	220,085	221,333	43
8,732	8,822	9,002	9,008	8,930	9,014	9,123	31,859	32,477	32,844	32,490	32,432	32,800	33,583	44
3,658	4,094	4,346	4,392	4,424	4,654	4,596	19,953	21,908	22,721	22,281	22,020	23,680	23,476	45
26,790	27,019	27,284	27,610	27,816	28,422	28,646	157,577	157,885	158,891	160,822	161,597	163,605	164,275	46

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 2002-2004 are based on the 2002 North American Industry Classification System (NAICS).

2. Contributions for government social insurance are included in earnings by type and 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 includes 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.

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 (NIPAs) because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of source data.









and Earnings by Industry, 2001-2003<sup>1</sup>  
 of dollars]

Arkansas			California			Colorado			Connecticut			Delaware			District of Columbia			Line
2001'	2002'	2003'	2001'	2002'	2003'	2001'	2002'	2003'	2001'	2002'	2003'	2001'	2002'	2003'	2001'	2002'	2003'	
62,233	63,505	66,224	1,134,884	1,149,144	1,185,302	152,713	153,593	157,043	147,323	147,856	150,801	25,423	26,183	27,240	25,618	26,125	26,651	1
2,692	2,706	2,726	34,533	35,002	35,484	4,429	4,501	4,551	3,433	3,459	3,483	796	806	817	573	569	563	2
23,118	23,466	24,296	32,864	32,831	33,403	34,482	34,124	34,510	42,919	42,751	43,292	31,955	32,487	33,321	44,731	45,902	47,305	3
45,372	46,295	48,943	889,649	901,797	938,914	124,213	124,452	127,937	111,678	112,811	116,227	21,798	22,469	23,576	52,259	55,243	57,569	4
5,296	5,501	5,721	94,991	97,591	100,992	12,146	12,044	12,223	11,110	11,529	11,742	2,369	2,433	2,525	4,918	5,306	5,583	5
2,749	2,965	2,965	49,842	50,623	52,387	6,378	6,367	6,461	5,753	5,846	5,957	1,203	1,245	1,294	2,347	2,537	2,679	6
2,548	2,634	2,755	45,149	46,968	48,605	5,768	5,677	5,762	5,357	5,683	5,785	1,165	1,188	1,231	2,571	2,770	2,904	7
-348	-378	-375	-361	-313	-281	334	339	358	5,060	4,501	4,440	-1,855	-1,885	-2,012	-28,793	-31,126	-32,688	8
39,728	40,415	42,847	794,297	803,893	837,642	112,401	112,747	116,072	105,628	105,783	108,925	17,574	18,151	19,038	18,548	18,810	19,298	9
10,701	10,369	10,190	204,062	198,841	194,091	27,015	26,300	25,835	25,932	25,119	24,543	4,512	4,425	4,363	4,106	4,019	3,970	10
11,805	12,720	13,187	136,525	146,410	153,570	13,296	14,546	15,135	15,763	16,955	17,333	3,337	3,606	3,839	2,964	3,296	3,383	11
32,547	33,325	34,195	645,560	641,942	658,310	88,292	86,800	87,837	81,125	80,186	81,641	16,506	16,840	17,406	39,054	41,002	42,727	12
7,096	7,839	8,450	124,441	136,352	146,805	17,307	18,454	19,488	15,295	16,979	18,023	3,238	3,648	3,995	10,162	11,122	11,510	13
4,548	5,205	5,694	79,292	89,383	98,201	11,539	12,777	13,727	9,938	11,296	12,238	2,073	2,460	2,764	7,591	8,352	8,606	14
2,548	2,634	2,755	45,149	46,968	48,605	5,768	5,677	5,762	5,357	5,683	5,785	1,165	1,188	1,231	2,571	2,770	2,904	15
5,729	5,131	6,298	119,648	123,504	133,798	18,614	19,198	20,612	15,259	15,646	16,584	2,053	1,981	2,175	3,044	3,119	3,332	16
1,155	1,415	1,265	1,780	2,581	3,732	372	126	290	45	3	7	142	19	75	0	0	0	17
4,574	4,716	5,033	117,887	120,922	130,066	18,242	19,072	20,321	15,214	15,643	16,557	1,911	1,962	2,100	3,044	3,119	3,332	18
1,451	700	1,540	7,135	7,852	8,433	764	533	730	182	150	186	182	59	122	0	0	0	19
43,921	45,595	47,403	882,514	893,945	930,481	123,450	123,919	127,208	111,496	112,661	116,041	21,616	22,410	23,453	52,259	55,243	57,569	20
36,283	37,585	39,011	748,939	751,045	782,739	105,943	105,064	107,276	98,273	98,745	102,001	18,754	19,241	20,187	31,241	32,352	33,749	21
525	533	527	5,406	5,543	5,734	209	218	226	69	70	70	(D)	20	20	(D)	(D)	(D)	22
380	326	345	2,639	2,376	2,484	2,451	2,029	2,129	156	141	151	(D)	24	26	(D)	(D)	(L)	23
206	154	163	1,463	1,348	1,460	1,715	1,270	1,387	75	48	52	(D)	10	10	(D)	(D)	(D)	24
107	115	117	515	489	501	456	472	415	(D)	91	97	(D)	(D)	(D)	2	(D)	(L)	25
67	57	65	661	539	523	281	287	327	(D)	2	2	(D)	(D)	(D)	(D)	(D)	(D)	26
471	499	529	8,206	8,460	9,122	987	972	982	1,184	1,184	1,269	226	257	242	(D)	(D)	(D)	27
2,451	2,577	2,487	54,401	55,185	58,416	10,565	10,525	10,391	5,858	5,953	6,149	1,315	1,365	1,422	675	761	814	28
8,658	8,710	8,924	118,314	113,385	115,999	11,096	10,835	10,910	16,740	16,573	16,710	2,420	2,455	2,827	2,900	(D)	(D)	29
4,811	4,768	4,889	86,390	80,943	81,033	7,799	7,799	7,780	11,803	11,686	11,820	1,131	1,131	1,155	124	(D)	(D)	30
518	520	528	1,775	1,759	1,780	199	192	195	95	102	99	16	17	18	(D)	(D)	(D)	31
202	209	213	2,523	2,550	2,600	581	584	540	185	190	181	39	47	48	6	7	7	32
476	471	474	1,636	1,618	1,597	146	149	152	368	356	323	61	63	63	4	3	3	33
786	776	772	8,108	7,489	7,342	854	824	817	2,098	2,031	2,025	121	113	106	2	7	7	34
640	619	616	7,945	7,170	7,356	591	563	542	1,637	1,570	1,545	44	42	34	7	6	5	35
259	234	251	42,465	37,220	37,015	3,834	3,576	3,512	1,423	1,273	1,415	198	218	245	(D)	(D)	(D)	36
585	595	616	2,492	2,328	2,193	155	140	140	1,059	945	979	73	67	65	(D)	(D)	(D)	37
415	434	(D)	2,309	2,596	3,006	(D)	186	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	38
305	288	(D)	7,581	8,163	8,296	(D)	730	761	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	39
323	310	298	2,765	2,647	2,545	323	317	320	164	169	166	49	49	40	8	8	8	40
304	311	298	6,789	6,792	7,213	564	587	615	1,191	1,213	1,220	119	134	132	10	9	9	41
3,847	3,943	4,035	31,924	33,054	35,056	2,993	3,036	3,131	4,937	4,887	4,889	1,289	1,278	1,522	166	(D)	(D)	144
1,561	1,658	1,712	6,747	7,207	7,699	772	802	788	327	358	353	279	292	305	19	21	21	42
60	70	77	2,633	2,877	2,981	445	499	519	192	227	(D)	(D)	(D)	(D)	(D)	(D)	(D)	43
22	22	20	533	536	473	8	8	7	71	63	59	58	49	65	2	(D)	(D)	44
101	70	58	3,060	3,048	3,032	48	45	48	62	64	53	29	28	14	1	1	1	47
57	55	72	223	213	196	42	49	42	45	25	19	(D)	(D)	(D)	0	0	0	48
757	760	757	1,908	1,971	1,948	161	173	197	507	523	547	95	107	95	2	2	1	49
202	193	193	4,342	4,056	3,850	494	458	436	817	679	654	49	45	40	80	68	63	50
84	76	97	1,888	2,112	2,777	132	113	142	33	49	59	79	99	(D)	12	8	10	51
372	398	400	7,042	7,558	8,702	494	531	568	2,411	2,413	2,349	566	541	751	(D)	(D)	(D)	52
559	574	579	2,923	2,855	2,765	336	307	313	440	443	443	117	98	106	(D)	(D)	(D)	53
2,107	2,196	2,279	42,281	42,838	44,569	6,447	6,237	6,298	5,526	5,463	5,613	867	913	1,045	339	341	403	54
3,199	3,313	3,448	61,284	62,878	64,960	7,905	8,058	8,170	7,172	7,410	7,558	1,403	1,486	1,563	555	575	588	55
2,699	2,793	2,810	25,970	25,499	25,620	3,748	3,628	3,568	1,974	1,996	2,068	485	462	472	(D)	(D)	(D)	56
77	79	80	4,587	4,302	3,762	1,085	1,025	911	121	124	124	15	15	18	29	22	20	57
(D)	282	(D)	1,065	1,069	(D)	(D)	(D)	(D)	(D)	(D)	(D)	78	79	78	(D)	(D)	(D)	58
1,510	(D)	(D)	438	396	409	(D)	(D)	(D)	115	103	102	2	2	2	8	7	7	59
21	(D)	22	1,152	1,184	1,173	153	156	155	346	363	374	34	36	36	50	48	49	61
146	97	103	817	452	509	243	146	146	145	146	22	26	19	(D)	(D)	(D)	(D)	62
3	3	3	164	168	165	18	18	18	6	6	7	1	1	1	4	4	4	63
226	247	266	5,199	5,326	5,538	351	366	365	303	316	330	73	72					

**Table 5. Personal Income by Major Source**  
 [Millions]

Item	Line	Florida			Georgia			Hawaii			Idaho		
		2001¹	2002¹	2003¹	2001¹	2002¹	2003¹	2001¹	2002¹	2003¹	2001¹	2002¹	2003¹
<b>Income by place of residence</b>													
Personal income (lines 4-11).....	1	478,656	492,218	510,090	241,128	246,781	254,104	35,039	36,759	38,470	33,090	33,963	34,954
Population (thousands)².....	2	16,355	16,692	17,019	8,395	8,544	8,685	1,225	1,241	1,258	1,321	1,343	1,366
Per capita personal income (dollars)³.....	3	29,266	29,489	29,972	28,724	28,884	29,259	28,603	29,628	30,589	25,044	25,287	25,583
<b>Derivation of personal income</b>													
Earnings by place of work (lines 12-18 or 19-90).....	4	315,237	327,901	344,716	194,057	197,078	205,313	26,970	28,622	30,578	24,492	25,153	26,057
Less: Contributions for government social insurance⁴.....	5	35,506	37,054	38,800	20,176	20,531	21,060	2,787	2,977	3,205	2,726	2,803	2,886
Personal contributions for government social insurance.....	6	18,876	19,802	20,746	10,578	10,815	11,114	1,411	1,508	1,599	1,324	1,372	1,419
Employer contributions for government social insurance.....	7	16,631	17,252	18,054	9,598	9,716	9,945	1,376	1,469	1,606	1,402	1,431	1,466
Plus: Adjustment for residence⁵.....	8	1,574	1,537	1,575	-777	-817	-818	0	0	0	532	536	550
Equals: Net earnings by place of residence.....	9	281,305	292,383	307,491	173,104	175,730	183,436	24,183	25,645	27,374	22,297	22,885	23,721
Plus: Dividends, interest, and rent⁶.....	10	122,987	119,584	118,186	39,325	38,612	38,050	6,491	6,431	6,258	6,225	6,125	6,032
Plus: Personal current transfer receipts.....	11	74,364	80,251	84,413	28,699	32,439	32,618	4,357	4,683	4,838	4,568	4,953	5,201
<b>Earnings by place of work</b>													
Components of earnings:													
Wage and salary disbursements.....	12	239,225	246,894	257,397	143,834	144,408	147,883	19,897	20,938	22,126	16,879	17,167	17,640
Supplements to wages and salaries.....	13	47,542	51,919	56,118	28,837	31,259	33,626	4,668	5,282	5,848	3,649	3,997	4,258
Employer contributions for employee pension and insurance fund.....	14	30,911	34,667	38,065	19,239	21,543	23,680	3,292	3,813	4,242	2,246	2,566	2,791
Employer contributions for government social insurance.....	15	16,631	17,252	18,054	9,598	9,716	9,945	1,376	1,469	1,606	1,402	1,431	1,466
Proprietors' income⁷.....	16	28,470	29,088	31,200	21,386	21,411	23,804	2,405	2,402	2,605	3,964	3,989	4,159
Farm.....	17	835	646	446	1,037	1,952	1,413	13	8	8	593	593	593
Nonfarm.....	18	27,635	28,442	30,754	19,748	20,373	21,852	2,391	2,389	2,596	3,311	3,396	3,623
<b>Earnings by industry</b>													
Farm earnings.....	19	1,997	1,892	1,580	1,967	1,378	2,246	213	215	221	1,049	1,002	977
Nonfarm earnings.....	20	313,240	326,009	343,136	192,090	195,700	203,067	26,757	28,408	30,358	23,442	24,151	25,079
Private earnings.....	21	263,077	272,783	286,901	161,920	163,343	168,148	18,658	19,432	20,751	19,034	19,453	20,193
Forestry, fishing, related activities, and other⁸.....	22	1,634	1,650	1,687	750	737	741	68	70	68	383	396	407
Mining.....	23	471	433	436	497	493	509	35	37	43	116	112	124
Oil and gas extraction.....	24	111	91	87	(D)	(D)	(D)	1	1	1	(D)	(D)	(D)
Mining, except oil and gas.....	25	347	329	336	464	463	474	34	36	(D)	108	105	116
Support activities for mining.....	26	13	12	13	(D)	(D)	(D)	(L)	(L)	(D)	(D)	(D)	(D)
Utilities.....	27	2,924	2,950	3,076	2,660	2,713	2,821	224	240	265	253	338	306
Construction.....	28	20,880	21,648	23,528	11,496	11,346	11,891	1,680	1,844	2,036	2,017	1,977	2,052
Manufacturing.....	29	21,606	22,004	22,362	24,235	24,271	24,404	787	761	794	3,453	3,383	3,427
Durable goods manufacturing.....	30	14,812	15,068	15,212	11,790	11,593	11,758	(D)	(D)	(D)	2,358	2,312	2,343
Wood product manufacturing.....	31	624	696	718	1,034	1,007	907	(D)	(D)	(D)	389	357	352
Nonmetallic mineral product manufacturing.....	32	1,023	1,068	1,088	914	915	945	70	76	80	60	63	70
Primary metal manufacturing.....	33	255	248	233	739	548	513	19	25	25	13	14	19
Fabricated metal product manufacturing.....	34	1,604	1,574	1,620	1,181	1,132	1,134	19	21	24	147	145	152
Machinery manufacturing.....	35	1,555	1,560	1,546	1,283	1,240	1,270	3	3	3	144	138	132
Computer and electronic product manufacturing.....	36	4,198	4,067	3,917	1,486	1,313	1,167	32	(D)	(D)	1,315	1,299	1,297
Electrical equipment and appliance mfg.....	37	467	452	440	1,062	1,116	1,055	(D)	(D)	(D)	24	15	17
Motor vehicle manufacturing.....	38	600	657	813	1,233	1,335	1,617	(D)	(D)	(D)	(D)	(D)	(D)
Transportation equipment mfg. excl. motor vehicles.....	39	2,017	2,115	2,152	1,449	1,518	1,679	(D)	(D)	(D)	(D)	(D)	(D)
Furniture and related product manufacturing.....	40	698	687	719	510	509	511	28	28	30	76	77	75
Miscellaneous manufacturing.....	41	1,770	1,946	1,965	896	961	960	47	49	53	97	105	111
Non-durable goods manufacturing.....	42	6,794	6,935	7,150	12,446	12,677	12,645	(D)	(D)	(D)	1,095	1,071	1,083
Food manufacturing.....	43	1,476	1,581	1,595	2,932	2,974	3,092	200	203	208	597	624	632
Beverage and tobacco product manufacturing.....	44	597	707	727	500	527	514	35	39	41	21	23	23
Textile mills.....	45	108	94	87	1,605	1,548	1,488	3	(D)	3	(D)	(D)	(D)
Textile product mills.....	46	169	172	178	1,495	1,487	1,464	5	4	6	8	9	8
Apparel manufacturing.....	47	307	298	277	344	298	296	43	35	34	5	5	5
Leather and allied product manufacturing.....	48	54	53	50	16	13	11	1	1	(D)	4	4	4
Paper manufacturing.....	49	687	700	714	1,745	1,796	1,644	53	44	48	148	141	138
Printing and related support activities.....	50	1,098	1,080	1,057	1,123	1,091	1,065	61	62	64	70	67	71
Petroleum and coal products manufacturing.....	51	159	162	224	110	101	135	(D)	72	90	(D)	(D)	(D)
Chemical manufacturing.....	52	1,443	1,427	1,578	1,588	1,792	1,860	31	33	25	146	123	123
Plastics and rubber products manufacturing.....	53	696	660	662	889	1,050	1,078	10	9	10	45	46	50
Wholesale trade.....	54	17,005	18,060	18,897	13,853	13,607	13,768	803	838	903	1,121	1,119	1,137
Retail trade.....	55	26,828	27,572	28,450	13,377	13,455	13,726	1,923	1,962	2,096	2,037	2,091	2,190
Transportation and warehousing.....	56	10,972	10,778	10,860	9,183	9,026	9,178	1,239	1,176	1,206	773	787	787
Air transportation.....	57	2,354	2,290	2,050	3,377	3,235	3,264	593	555	550	40	34	38
Rail transportation.....	58	584	584	575	515	515	509	-4	-4	-4	(D)	(D)	(D)
Water transportation.....	59	688	672	757	19	15	13	59	52	59	(D)	(D)	(D)
Truck transportation.....	60	2,407	2,351	2,355	2,371	2,313	2,361	127	131	137	398	401	407
Transit and ground passenger transportation.....	61	396	379	381	121	118	125	44	44	46	27	28	30
Pipeline transportation.....	62	37	23	24	37	26	27	8	4	4	24	(D)	(D)
Scenic and sightseeing transportation.....	63	82	81	80	8	9	10	126	124	124	7	8	8
Support activities for transportation.....	64	2,546	2,404	2,450	913	929	993	204	202	207	63	67	65
Couriers and messengers.....	65	1,080	1,135	1,286	932	968	986	46	47	55	65	68	75
Warehousing and storage.....	66	797	860	902	891	898	891	19	21	27	41	43	47
Information.....	67	11,817	11,608	11,921	12,083	11,871	12,155	709	716	701	408	404	421
Publishing industries, except Internet.....	68	2,283	2,319	2,445	2,248	2,125	2,271	205	200	196	116	114	124
Motion picture and sound recording industries.....	69	548	514	536	262	253	249	32	32	32	14	13	13
Broadcasting, except Internet.....	70	2,396	2,746	3,054	3,342	3,805	4,285	102	107	117	75	81	85
Internet publishing and broadcasts.....	71	157	124	115	107	99	65	5	5	7	5	5	6
Telecommunications.....	72	4,589	4,209	4,155	4,708	4,236	3,895	318	297	288	177	173	175
ISPs, search portals, and data processing.....	73	1,780	1,637	1,546	1,391	1,334	1,366	44	53	45	21	15	15
Other information services.....	74	62	60	71	24	20	23	3	2	2	2	2	2
Finance and insurance.....	75	20,912	22,228	23,916	11,432	11,956	12,515	1,053	1,145	1,172	915	977	1,054
Real estate and rental and leasing.....	76	9,100	9,539	10,636	4,656	4,678	5,095	651	647	728	468	470	532
Professional and technical services.....	77	27,790	28,240	29,150	17,483	17,192	17,462	1,696	1,752	1,878	2,092	2,121	2,203
Management of companies and enterprises.....	78	4,360	4,776	5,210	4,481	4,185	4,040	393	472	496	591	556	539
Administrative and waste services.....	79	21,821	23,371	24,515	7,695	7,923	8,286	1,018	1,137	1,248	718	787	868
Educational services.....	80	3,047	3,284	3,537	2,206	2,309	2,424	380	404	437	166	180	191
Health care and social assistance.....	81	32,257	34,478	36,875	13,993	15,130	16,124	2,434	2,548	2,733	2,060	2,238	2,385



Table 5. Personal Income by Major Source (Millions)

Table with 13 columns: Item, Line, Maine (2001, 2002, 2003), Maryland (2001, 2002, 2003), Massachusetts (2001, 2002, 2003), Michigan (2001, 2002, 2003). Rows include Income by place of residence, Derivation of personal income, Earnings by place of work, Earnings by industry, and various sub-categories like Personal income, Population, Earnings by place of work, and Information.

See the footnotes at the end of the table.

and Earnings by Industry, 2001–2003<sup>1</sup>—Continued  
of dollars]

Minnesota			Mississippi			Missouri			Montana			Nebraska			Nevada			Line
2001	2002	2003	2001	2002	2003	2001	2002	2003	2001	2002	2003	2001	2002	2003	2001	2002	2003	
162,751	166,718	172,217	62,892	64,328	67,258	157,235	160,962	165,967	22,281	22,526	23,651	49,300	49,872	52,755	64,727	66,534	70,567	1
4,985	5,025	5,059	2,858	2,867	2,881	5,636	5,670	5,704	906	910	918	1,719	1,728	1,739	2,095	2,167	2,241	2
32,647	33,179	34,039	22,008	22,440	23,343	27,897	28,391	29,094	24,594	24,744	25,775	28,679	28,869	30,331	30,901	30,697	31,487	3
129,427	133,105	138,817	43,253	44,121	46,730	121,002	124,226	129,134	15,599	15,933	17,095	37,821	38,517	41,507	49,486	51,037	55,214	4
15,351	15,741	16,372	4,820	5,030	5,201	13,284	13,843	14,010	1,848	1,957	2,052	4,198	4,368	4,536	4,987	5,193	5,569	5
7,882	8,130	8,367	2,563	2,677	2,779	6,928	7,149	7,321	944	998	1,053	2,183	2,275	2,359	2,507	2,629	2,824	6
7,469	7,611	8,005	2,257	2,353	2,423	6,357	6,494	6,689	905	959	1,000	2,015	2,093	2,177	2,480	2,564	2,746	7
-1,130	-1,122	-1,139	1,657	1,680	1,758	-3,920	-3,931	-4,063	32	31	33	-861	-899	-935	-294	-307	-376	8
112,946	116,242	121,306	40,090	40,771	43,286	103,798	106,652	111,062	13,783	14,007	15,076	32,762	33,250	36,036	44,205	45,537	49,288	9
30,824	29,927	29,397	9,921	9,698	9,550	28,997	28,122	27,604	4,894	4,744	4,682	9,871	9,581	9,413	13,702	13,361	13,208	10
18,981	20,550	21,514	12,881	13,859	14,422	24,440	26,187	27,301	3,604	3,775	3,894	6,667	7,041	7,306	6,819	7,636	8,091	11
99,645	101,195	103,999	31,069	31,818	32,729	90,665	92,066	93,758	10,456	10,906	11,450	27,324	28,041	28,977	36,670	37,758	40,610	12
19,511	21,356	23,077	7,005	7,708	8,426	18,669	20,572	22,341	2,446	2,700	2,936	5,612	6,230	6,716	7,330	7,870	8,682	13
12,043	13,745	15,072	4,748	5,355	6,003	12,312	14,078	15,652	1,542	1,741	1,936	3,597	4,138	4,539	4,850	5,306	5,936	14
7,469	7,611	8,005	2,257	2,353	2,423	6,357	6,494	6,689	905	959	1,000	2,015	2,093	2,177	2,480	2,564	2,746	15
10,271	10,553	11,740	5,179	4,955	5,575	11,668	11,588	13,035	2,696	2,326	2,709	4,884	4,246	5,814	5,486	5,410	5,922	16
149	105	522	727	78	717	340	-85	598	152	-135	53	933	477	1,772	38	21	31	17
10,121	10,448	11,218	4,452	4,517	4,858	11,329	11,673	12,437	2,544	2,462	2,656	3,951	3,768	4,042	5,447	5,389	5,891	18
735	686	1,063	939	283	926	630	183	829	311	26	226	1,342	859	2,160	101	83	98	19
128,693	132,419	137,754	42,314	43,838	45,803	120,372	124,044	128,305	15,288	15,907	16,870	36,479	37,659	39,347	49,385	50,954	55,115	20
111,358	114,119	118,935	32,668	33,708	35,054	101,849	104,867	108,340	11,871	12,295	13,024	30,089	30,953	32,181	42,370	43,431	47,009	21
334	347	357	558	553	554	306	323	384	189	199	199	149	146	149	30	33	35	22
448	(D)	443	545	453	476	324	322	357	455	446	461	121	117	132	767	751	766	23
(D)	(D)	(D)	307	271	271	17	12	12	122	105	103	24	17	18	24	22	25	24
400	385	407	62	66	72	295	295	327	269	278	278	92	96	108	687	673	676	25
(D)	(D)	(D)	149	153	153	15	17	64	64	71	5	5	5	5	48	47	46	26
1,281	1,349	1,345	473	522	560	1,105	1,273	1,078	282	274	282	47	48	48	416	428	456	27
8,110	8,333	8,706	2,388	2,563	2,508	8,334	8,330	8,554	1,134	1,165	1,311	2,327	2,378	2,546	5,111	5,329	5,960	28
20,541	20,924	21,819	7,535	7,531	7,863	17,417	17,907	18,709	994	986	1,021	4,684	4,816	4,953	2,377	2,371	2,598	29
13,731	13,751	14,438	4,739	4,744	5,034	11,082	11,304	12,197	614	600	581	2,315	2,302	2,344	1,645	1,658	1,858	30
818	828	838	224	230	231	522	517	514	316	234	220	67	66	63	71	73	83	31
317	357	355	362	144	148	534	506	496	61	54	48	82	76	75	65	59	58	33
2,419	2,322	2,328	549	525	506	1,555	1,542	1,572	49	49	51	386	371	373	224	210	222	34
2,410	2,298	2,348	571	535	549	1,588	1,548	1,581	77	69	63	474	464	476	79	85	89	35
4,036	4,160	4,404	144	134	129	542	513	517	26	24	21	397	354	329	214	217	221	36
477	449	443	392	359	900	722	749	743	6	7	6	7	115	115	36	38	7	37
477	525	635	382	(D)	(D)	2,618	2,776	3,492	15	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	38
335	385	417	677	(D)	(D)	1,224	1,416	1,535	10	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	39
538	532	559	879	949	929	788	719	708	32	32	32	115	115	119	99	107	121	40
1,352	1,367	1,493	186	194	184	595	682	691	61	62	62	201	216	222	537	526	636	41
6,810	7,173	7,381	2,796	2,787	2,829	6,335	6,603	6,512	381	366	440	2,369	2,514	2,610	732	713	741	42
2,026	2,223	2,252	711	748	757	1,750	1,783	1,824	82	85	87	1,444	1,565	1,640	150	151	162	43
156	154	156	43	43	41	432	571	547	27	30	32	56	61	60	12	14	15	44
20	19	20	8	70	70	66	66	66	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	45
97	97	99	73	70	66	89	92	74	7	6	6	13	14	14	15	18	18	46
50	47	45	214	175	149	137	127	122	4	4	4	6	11	11	8	6	6	47
82	81	81	3	4	4	122	111	145	3	2	2	5	5	5	(D)	(D)	(D)	48
893	915	874	498	479	471	539	541	524	(D)	(D)	(D)	136	120	121	62	64	68	49
1,599	1,579	1,655	151	146	137	889	850	825	35	36	37	229	226	227	187	185	188	50
206	255	325	201	217	303	160	158	196	131	120	180	9	7	7	57	32	37	51
818	966	1,006	433	459	460	1,389	1,499	1,367	40	48	55	186	225	251	86	89	85	52
862	836	870	381	376	386	805	849	849	8	9	8	268	270	265	145	148	152	53
8,437	8,590	8,893	1,635	1,700	1,774	6,608	6,682	6,904	630	664	686	2,072	2,090	2,133	2,001	2,058	2,099	54
8,489	8,729	8,938	3,515	3,638	3,748	8,548	8,885	9,192	1,425	1,514	1,575	2,683	2,848	3,014	3,186	4,014	4,258	55
5,046	4,786	4,862	1,678	1,683	1,757	5,104	5,291	5,184	657	671	673	2,861	2,709	2,728	1,585	1,619	1,719	56
1,831	1,589	1,605	16	16	18	644	940	815	29	30	31	40	30	29	261	251	268	57
(D)	376	370	(D)	(D)	(D)	(D)	(D)	202	205	202	(D)	(D)	(D)	(D)	959	65	64	58
(D)	(D)	29	32	40	30	25	21	1	1	1	(L)	(L)	(L)	(L)	(D)	(D)	(D)	59
1,331	1,335	1,350	867	867	884	2,157	2,082	2,100	268	267	262	1,142	1,198	1,188	305	306	331	60
278	279	281	33	36	35	182	186	181	26	27	29	28	29	31	412	435	484	61
49	32	40	79	67	66	35	24	29	17	17	18	375	(D)	189	32	(D)	(D)	62
6	(D)	(D)	2	2	2	8	9	9	(D)	(D)	2	(D)	4	4	37	33	35	63
385	380	386	191	193	197	599	549	502	55	65	67	138	149	155	176	200	203	64
399	(D)	433	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	53	(D)	65	70	141	160	65
365	364	365	239	249	289	458	477	509	7	5	(D)	96	94	102	160	173	217	66
4,156	4,137	3,964	868	853	843	4,886	4,835	4,939	344	364	375	1,186	1,183	1,214	1,175	1,124	1,122	67
1,628	1,682	1,570	128	123	124	1,365	1,410	1,391	73	78	81	196	198	204	224	226	207	68
138	130	135	14	14	15	113	120	114	13	14	13	14	17	18	64	53	54	69
517	589	624	196	236	269	776	873	978	78	87	97	187	202	215	272	292	327	70
33	26	32	1	1	1	50	44	52	1	1	1	1	1	1	19	21	18	71
1,093	1,009	983	506	455	410	1,913	1,746	1,565	156	160	155	290	257	255	517	489	465	72
732	685	604	23	21	23	6												

**Table 5. Personal Income by Major Source**  
 (Millions)

Item	Line	New Hampshire			New Jersey			New Mexico			New York		
		2001 <sup>1</sup>	2002 <sup>1</sup>	2003 <sup>1</sup>	2001 <sup>1</sup>	2002 <sup>1</sup>	2003 <sup>1</sup>	2001 <sup>1</sup>	2002 <sup>1</sup>	2003 <sup>1</sup>	2001 <sup>1</sup>	2002 <sup>1</sup>	2003 <sup>1</sup>
<b>Income by place of residence</b>													
Personal income (lines 4-11).....	1	42,707	43,468	44,686	332,700	337,853	345,557	44,083	45,801	47,807	678,874	680,182	696,531
Population (thousands) <sup>2</sup> .....	2	1,259	1,274	1,288	8,504	8,575	8,638	1,829	1,852	1,875	19,075	19,134	19,190
Per capita personal income (dollars) <sup>3</sup> .....	3	33,922	34,109	34,703	39,122	39,399	40,002	24,101	24,730	25,502	35,590	35,548	36,296
<b>Derivation of personal income</b>													
Earnings by place of work (lines 12-18 or 19-90).....	4	30,347	31,096	32,490	238,407	244,999	253,185	31,942	33,275	35,082	551,156	546,613	562,043
Less: Contributions for government social insurance <sup>2</sup> .....	5	3,355	3,416	3,540	27,975	28,590	29,036	3,339	3,521	3,700	59,511	59,851	61,464
Personal contributions for government social insurance.....	6	1,797	1,841	1,907	14,173	14,652	15,058	1,757	1,858	1,949	29,616	29,771	30,493
Employer contributions for government social insurance.....	7	1,558	1,575	1,633	13,802	13,938	13,978	1,583	1,663	1,752	29,895	30,080	30,971
Plus: Adjustment for residence <sup>5</sup> .....	8	4,036	3,876	3,893	27,433	24,814	25,092	251	262	267	-35,642	-32,361	-32,500
Equals: Net earnings by place of residence.....	9	31,028	31,556	32,842	237,865	241,222	249,241	28,554	30,016	31,649	456,003	454,401	468,029
Plus: Dividends, interest, and rent <sup>6</sup> .....	10	7,113	6,930	6,785	56,158	54,655	53,405	8,032	7,898	7,771	112,830	109,146	106,934
Plus: Personal current transfer receipts.....	11	4,566	4,982	5,059	38,677	41,975	42,912	7,198	7,887	8,387	110,041	116,634	121,567
<b>Earnings by place of work</b>													
Components of earnings:													
Wage and salary disbursements.....	12	22,465	22,685	23,455	178,305	180,886	185,329	23,024	23,979	24,992	409,891	399,667	405,978
Supplements to wages and salaries.....	13	4,289	4,669	5,036	33,540	36,880	38,816	5,000	5,505	6,059	74,204	80,038	84,827
Employer contributions for employee pension and insurance fund.....	14	2,731	3,094	3,402	19,738	22,942	24,838	3,417	3,843	4,205	44,308	49,959	53,856
Employer contributions for government social insurance.....	15	1,558	1,575	1,633	13,802	13,938	13,978	1,583	1,663	1,752	29,895	30,080	30,971
Proprietors' income <sup>7</sup> .....	16	3,593	3,742	3,999	26,562	27,233	29,041	3,918	3,790	4,133	67,061	66,907	71,238
Farm.....	17	-3	-13	-10	65	40	4	505	335	421	395	143	180
Nonfarm.....	18	3,596	3,755	4,010	26,497	27,193	29,037	3,413	3,455	3,713	66,666	66,764	71,058
<b>Earnings by industry</b>													
Farm earnings.....	19	38	29	39	269	257	266	702	535	638	881	654	802
Nonfarm earnings.....	20	30,309	31,068	32,451	238,138	244,742	252,919	31,240	32,739	34,445	550,275	545,959	561,240
Private earnings.....	21	26,926	27,434	28,591	205,572	210,332	216,834	22,505	23,286	24,477	474,134	466,625	479,347
Forestry, fishing, related activities, and other <sup>8</sup> .....	22	130	127	127	138	142	140	126	132	135	1,280	1,270	1,289
Mining.....	23	37	40	40	212	181	195	1,216	1,105	1,180	1,213	1,005	1,096
Oil and gas extraction.....	24	2	1	1	(D)	13	32	529	479	519	691	747	747
Mining, except oil and gas.....	25	(D)	(D)	(D)	(D)	146	156	300	284	272	270	281	314
Support activities for mining.....	26	(D)	(D)	(D)	(D)	7	6	387	342	309	30	32	36
Utilities.....	27	304	353	366	2,049	2,107	2,181	303	296	308	5,178	5,686	5,851
Construction.....	28	2,051	2,192	2,274	12,469	13,025	13,270	2,161	2,119	2,270	22,741	22,750	23,556
Manufacturing.....	29	5,652	5,227	5,304	27,522	27,651	28,402	2,146	2,096	2,159	42,785	41,946	42,629
Durable goods manufacturing.....	30	4,305	3,957	4,019	11,525	11,090	11,250	1,624	1,562	1,580	25,118	24,563	24,886
Wood product manufacturing.....	31	139	141	134	225	224	227	44	43	46	425	418	405
Nonmetallic mineral product manufacturing.....	32	144	152	158	925	918	910	101	100	101	1,154	1,092	1,078
Primary metal manufacturing.....	33	153	144	157	685	631	606	62	60	53	960	897	879
Fabricated metal product manufacturing.....	34	645	583	583	1,734	1,593	1,559	117	113	113	3,226	3,082	3,054
Machinery manufacturing.....	35	513	482	475	1,447	1,339	1,356	68	66	66	4,281	4,017	3,820
Computer and electronic product manufacturing.....	36	1,937	1,600	1,633	2,932	2,754	2,774	883	824	861	7,195	6,874	6,957
Electrical, electronic, and appliance mfg.....	37	341	293	278	509	507	534	27	17	17	1,111	1,092	1,082
Motor vehicle manufacturing.....	38	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	2,511	2,776	3,267
Transportation equipment mfg, excl. motor vehicles.....	39	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	660	720	751
Furniture and related product manufacturing.....	40	60	58	60	406	390	394	34	35	34	826	793	798
Miscellaneous manufacturing.....	41	303	343	363	1,884	2,021	2,118	156	180	180	2,768	2,791	2,795
Nondurable goods manufacturing.....	42	1,347	1,271	1,285	15,997	16,562	17,152	522	534	579	17,667	17,383	17,742
Food manufacturing.....	43	96	100	106	1,772	1,819	1,933	162	179	189	2,296	2,399	2,486
Beverage and tobacco product manufacturing.....	44	62	71	80	172	192	210	22	19	20	755	805	806
Textile mills.....	45	103	97	84	342	314	283	5	4	4	694	610	562
Textile product mills.....	46	14	12	11	218	240	237	4	4	8	294	275	266
Apparel manufacturing.....	47	11	9	9	482	436	460	8	8	8	2,282	2,172	2,102
Leather and allied product manufacturing.....	48	49	40	28	125	105	92	3	3	3	127	126	122
Paper manufacturing.....	49	202	188	200	1,179	1,162	1,170	38	41	42	1,461	1,493	1,460
Printing and related support activities.....	50	203	197	191	1,979	1,792	1,723	60	56	53	2,391	2,285	2,279
Petroleum and coal products manufacturing.....	51	62	38	47	589	556	710	105	85	113	1,575	948	1,070
Chemical manufacturing.....	52	124	140	147	7,941	8,739	9,166	71	93	111	4,428	4,917	5,236
Plastics and rubber products manufacturing.....	53	422	380	381	1,200	1,206	1,188	45	41	32	1,364	1,354	1,350
Wholesale trade.....	54	1,954	1,979	2,026	18,295	18,017	19,019	1,058	1,112	1,122	25,347	25,398	26,275
Retail trade.....	55	2,968	3,127	3,301	16,820	17,469	18,051	2,545	2,776	2,725	27,205	28,047	29,000
Transportation and warehousing.....	56	584	577	600	8,696	8,577	8,760	891	907	925	11,779	11,403	11,702
Air transportation.....	57	44	46	41	1,197	1,114	1,101	69	67	71	2,582	2,260	2,268
Rail transportation.....	58	7	7	7	(D)	(D)	(D)	(D)	(D)	(D)	(D)	532	526
Water transportation.....	59	(D)	1	1	170	192	192	(D)	(L)	(L)	317	301	310
Truck transportation.....	60	216	212	218	2,563	2,550	2,598	328	329	345	2,320	2,283	2,292
Transit and ground passenger transportation.....	61	56	59	64	726	729	759	62	67	66	1,870	1,901	1,981
Pipeline transportation.....	62	(D)	10	11	45	34	35	90	80	72	76	47	47
Scenic and sightseeing transportation.....	63	7	7	7	17	20	19	5	(D)	4	55	59	57
Support activities for transportation.....	64	52	53	55	1,678	1,692	1,740	91	104	106	1,705	1,695	1,739
Couriers and messengers.....	65	83	85	94	(D)	(D)	986	74	80	(D)	(D)	1,570	1,696
Warehousing and storage.....	66	97	97	102	1,264	1,210	1,201	38	41	43	743	756	786
Information.....	67	921	874	859	11,585	11,209	11,113	757	764	764	33,222	32,251	33,395
Publishing industries, except Internet.....	68	553	519	487	2,471	2,604	2,571	144	155	158	9,153	8,472	8,499
Motion picture and sound recording industries.....	69	21	20	25	268	297	292	25	34	30	4,619	4,441	4,519
Broadcasting, except Internet.....	70	60	75	82	2,048	2,221	2,571	118	134	145	9,277	10,648	11,954
Internet publishing and broadcasts.....	71	6	4	4	93	90	87	4	4	5	470	404	443
Telecommunications.....	72	203	193	191	5,041	4,460	4,217	379	348	350	6,393	5,580	5,490
ISPs, search portals, and data processing.....	73	75	60	67	1,549	1,428	1,257	81	76	70	2,692	2,109	2,822
Other information services.....	74	3	3	3	115	111	118	6	6	6	619	598	569
Finance and insurance.....	75	1,905	2,104	2,295	21,032	21,951	22,395	1,267	1,291	1,352	102,847	92,025	90,517
Real estate and rental and leasing.....	76	650	696	774	5,308	5,579	6,182	541	613	620	13,994	13,972	15,046
Professional and technical services.....	77	2,563	2,518	2,517	28,537	27,954	27,849	2,840	2,940	3,167	61,638	59,463	60,825
Management of companies and enterprises.....	78	586	516	546	6,510	7,079	7,115	283	281	256	14,710	15,729	15,465
Administrative and waste services.....	79	899	918	961	8,979	9,547	9,816	1,212	1,270	1,318	16,618	16,502	17,121
Educational services.....	80	650	727	801	2,955	3,135	3,385	226	245	258	10,553	11,293	12,064
Health care and social assistance.....													

and Earnings by Industry, 2001-2003 1—Continued  
of dollars]

North Carolina			North Dakota			Ohio			Oklahoma			Oregon			Pennsylvania			Line	
2001 '01	2002	2003'	2001 '01	2002'	2003'	2001 '01	2002'	2003'	2001 '01	2002'	2003'	2001 '01	2002'	2003'	2001 '01	2002'	2003'		
225,742	230,696	237,931	16,470	16,780	18,078	325,719	331,968	342,533	90,198	90,077	93,290	98,800	100,434	102,538	371,897	380,162	392,059	1	
6,195	8,306	8,407	536	634	634	11,386	11,409	11,436	3,467	3,490	3,512	3,473	3,520	3,560	12,298	12,329	12,365	2	
27,545	27,775	28,301	25,884	26,471	28,521	28,607	29,098	29,953	26,015	25,812	26,567	28,451	28,530	28,806	30,240	30,835	31,706	3	
173,315	176,633	184,053	12,631	13,023	14,466	247,868	252,454	262,376	66,330	66,064	69,107	75,558	76,695	79,216	273,323	280,311	291,599	4	
19,563	19,984	21,065	1,564	1,636	1,723	26,695	26,339	26,887	6,796	7,034	7,287	9,158	9,348	9,627	31,856	32,779	33,765	5	
10,137	10,452	10,753	775	816	860	13,041	13,383	13,690	3,568	3,668	3,775	4,372	4,464	4,573	16,082	16,646	17,207	6	
9,426	9,533	10,311	789	820	864	13,654	12,956	13,197	3,229	3,366	3,512	4,786	4,884	5,054	15,774	16,132	16,559	7	
-779	-766	-761	-467	-492	-532	-1,404	-1,420	-1,419	1,007	1,027	1,054	-1,909	-1,852	-1,892	3,393	3,446	3,511	8	
152,973	155,882	162,227	10,600	10,895	12,210	219,770	224,695	234,075	60,541	60,057	62,874	64,492	65,494	67,698	244,860	250,978	261,344	9	
39,483	39,002	38,404	3,338	3,221	3,150	55,612	53,709	52,575	15,527	14,631	15,887	19,811	19,304	18,893	64,831	62,952	61,660	10	
33,285	35,811	37,300	2,531	2,664	2,717	50,337	53,564	55,887	14,130	15,134	15,785	14,498	15,636	15,948	62,206	66,232	69,053	11	
129,697	131,132	134,366	8,834	9,144	9,600	187,802	189,711	193,260	43,771	44,166	44,974	55,227	55,269	55,333	202,835	206,125	211,878	12	
26,402	29,057	32,086	2,012	2,217	2,435	38,597	41,481	45,880	9,972	10,857	11,829	12,144	12,986	13,848	40,845	44,728	47,840	13	
16,976	19,524	21,775	1,224	1,396	1,571	24,943	28,525	32,683	6,744	7,491	8,317	7,358	8,182	8,794	25,071	28,596	31,281	14	
9,426	9,533	10,311	789	820	864	13,654	12,956	13,197	3,229	3,366	3,512	4,786	4,884	5,054	15,774	16,132	16,559	15	
17,216	16,444	17,601	1,785	1,662	2,431	21,470	21,262	23,237	12,587	11,041	12,305	8,188	8,440	9,036	29,643	29,458	31,881	16	
2,260	730	903	402	231	894	421	-129	543	408	527	1,087	26	52	128	451	34	418	17	
14,956	15,714	16,698	1,383	1,431	1,537	21,049	21,390	22,694	12,179	10,514	11,218	8,162	8,389	8,908	29,192	29,424	31,463	18	
2,796	1,224	1,443	567	383	1,037	806	215	877	634	746	1,170	765	767	968	947	550	1,039	19	
170,519	175,409	182,610	12,063	12,639	13,429	247,062	252,239	261,498	65,696	65,318	67,937	74,793	75,927	78,248	272,376	279,761	290,560	20	
139,911	142,838	147,291	9,314	9,678	10,270	211,157	214,583	222,532	52,285	51,192	53,268	62,157	62,836	64,954	237,067	242,701	252,177	21	
619	661	86	86	89	92	273	280	283	168	172	178	1,402	1,486	1,493	552	558	553	22	
278	280	287	254	240	260	1,028	919	946	3,674	3,111	3,360	109	119	126	1,703	1,564	1,574	23	
(D)	(D)	(D)	62	56	57	375	397	397	2,701	2,155	2,353	(D)	(D)	(D)	533	378	386	24	
230	226	230	121	127	127	422	401	415	115	130	125	100	110	117	1,022	1,020	1,012	25	
(D)	(D)	(D)	71	63	77	111	122	149	858	826	882	(D)	(D)	(D)	148	166	176	26	
(D)	1,297	1,347	285	306	333	1,947	2,089	2,207	1,043	1,043	1,123	671	716	733	3,311	3,435	3,585	27	
11,566	11,286	11,510	775	762	837	13,864	13,891	14,110	3,350	3,276	3,418	5,075	5,009	5,007	16,017	16,276	16,941	28	
33,364	32,805	32,782	1,106	1,122	1,200	52,703	52,775	55,520	11,088	9,866	10,354	12,323	11,840	12,162	45,296	45,650	45,836	29	
18,144	16,942	17,056	682	717	766	38,145	37,557	40,012	5,164	4,975	5,150	9,782	9,223	9,477	26,940	26,382	26,250	30	
1,016	1,008	986	55	61	66	770	739	741	160	164	177	1,498	1,488	1,509	1,068	1,133	1,178	31	
1,022	928	884	45	49	51	2,068	2,056	1,970	365	345	357	270	263	270	1,908	1,859	1,904	32	
401	382	380	(D)	(D)	(D)	4,427	3,950	3,963	199	170	182	617	566	535	3,293	3,023	2,962	33	
1,874	1,852	1,871	60	63	63	6,439	6,195	6,263	1,209	1,147	1,082	759	683	722	4,784	4,679	4,648	34	
2,075	2,010	2,034	258	260	293	5,465	5,071	5,144	1,343	1,201	1,258	779	738	745	4,087	3,858	3,778	35	
4,871	4,045	3,921	80	94	99	2,083	1,954	1,843	549	387	385	4,190	3,755	3,872	3,783	3,644	3,283	36	
1,889	1,614	1,533	2	3	3	2,151	2,188	2,227	126	131	135	182	119	125	1,617	1,525	1,548	37	
358	345	368	(D)	(D)	(D)	10,441	11,106	13,519	629	612	955	455	515	591	(D)	(D)	1,473	38	
2,287	2,187	2,159	35	35	36	1,718	1,727	1,795	281	261	240	356	362	375	(D)	(D)	1,764	39	
824	843	857	26	27	27	976	946	952	105	99	96	276	279	284	1,098	1,057	1,047	40	
15,221	15,862	15,726	425	406	434	14,557	15,218	15,508	5,924	4,891	5,203	2,561	2,616	2,685	18,356	19,268	19,580	42	
1,588	1,751	1,876	190	202	207	2,603	2,813	2,843	695	745	773	781	807	862	3,361	3,626	3,626	43	
3,283	1,474	1,457	29	28	32	350	406	420	112	114	106	102	108	117	572	636	576	44	
3,219	3,010	2,737	1	1	1	153	166	174	5	4	4	9	7	7	405	366	329	45	
563	551	533	6	6	7	173	173	172	24	22	18	38	37	42	341	333	338	46	
1,271	1,206	1,172	1	1	2	92	112	120	75	68	56	52	45	35	752	687	622	47	
42	27	31	(D)	(D)	(D)	41	39	35	11	9	9	16	18	22	156	152	149	48	
1,205	1,249	1,210	(D)	(D)	(D)	1,627	1,678	1,599	184	196	190	538	552	566	1,882	1,954	1,879	49	
783	771	780	32	33	34	1,686	1,703	1,704	226	211	206	418	404	389	2,087	2,024	1,996	50	
111	117	145	(D)	(D)	(D)	620	588	723	2,923	1,646	1,882	72	52	63	805	791	1,000	51	
3,482	3,967	4,065	9	10	12	3,643	3,955	4,109	1,038	1,219	1,283	275	303	315	5,956	6,791	7,052	52	
1,674	1,740	1,718	30	33	37	3,569	3,583	3,609	631	656	677	260	262	269	2,040	2,036	2,013	53	
8,582	9,022	9,633	782	801	841	13,760	13,771	14,018	2,683	2,819	2,763	4,453	4,590	4,831	13,272	13,608	14,442	54	
12,608	12,737	12,975	987	1,035	1,079	17,975	18,339	18,377	4,703	4,862	5,037	5,701	5,805	5,885	19,172	19,592	20,486	55	
5,747	5,386	5,439	533	540	557	8,385	8,349	8,518	3,020	2,546	2,544	2,511	2,515	2,541	10,484	10,362	10,516	56	
1,056	909	795	10	10	11	616	(D)	(D)	720	711	657	636	265	240	228	1,721	1,590	1,385	57
194	195	(D)	121	122	120	(D)	(D)	(D)	114	(D)	112	203	204	200	(D)	(D)	(D)	58	
84	89	1	(L)	(L)	(L)	116	105	97	(D)	(L)	(L)	36	34	31	75	63	62	59	
2,439	2,295	2,328	257	263	269	3,585	3,646	3,625	929	877	874	968	967	987	3,502	3,532	3,598	60	
127	124	139	17	18	19	164	177	180	14	18	19	92	98	97	624	635	656	61	
24	15	15	35	25	27	74	73	72	725	353	394	(D)	(D)	(D)	629	330	360	62	
12	13	13	(D)	(D)	(D)	11	11	11	4	3	3	11	12	17	15	15	16	63	
693	644	638	48	56	56	1,143	1,024	1,029	242	249	222	384	401	407	953	1,025	1,036	64	
487	505	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	154	166	(D)	(D)	(D)	(D)	(D)	(D)	65	
631	606	681	9	9	14	835	819	891	130	122	118	287	302	302	1,142	1,270	1,404	66	
(D)	5,076	5,159	349	357	381	6,130	5,930	5,899	1,982	2,033	2,056	2,347	2,172	2,189	9,238	9,041	9,363	67	
1,346	1,440	1,462	126																

Table 5. Personal Income by Major Source

[Millions]

Item	Line	Rhode Island			South Carolina			South Dakota			Tennessee		
		2001'	2002'	2003'	2001'	2002'	2003'	2001'	2002'	2003'	2001'	2002'	2003'
<b>Income by place of residence</b>													
Personal income (lines 4-11)	1	32,229	33,156	34,369	101,681	104,540	108,398	20,355	20,261	21,629	154,439	159,833	166,867
Population (thousands) <sup>2</sup>	2	1,059	1,068	1,076	4,060	4,104	4,147	758	760	764	5,746	5,790	5,842
Per capita personal income (dollars) <sup>3</sup>	3	30,434	31,035	31,937	25,046	25,474	26,138	26,847	26,644	28,299	26,879	27,606	28,565
<b>Derivation of personal income</b>													
Earnings by place of work (lines 12-18 or 19-90)	4	22,371	23,285	24,644	74,296	76,437	80,130	14,803	14,682	16,126	121,212	126,243	132,782
Less: Contributions for government social insurance <sup>2</sup>	5	2,748	2,850	2,996	8,415	8,732	9,039	1,594	1,658	1,723	13,061	13,633	14,227
Personal contributions for government social insurance	6	1,456	1,520	1,606	4,349	4,508	4,662	874	914	953	6,900	7,197	7,467
Employer contributions for government social insurance	7	1,291	1,329	1,390	4,065	4,224	4,376	720	744	770	6,161	6,436	6,761
Plus: Adjustment for residence <sup>5</sup>	8	1,340	1,300	1,243	1,374	1,379	1,394	-230	-213	-224	-1,507	-1,439	-1,401
Equals: Net earnings by place of residence	9	20,964	21,735	22,891	67,255	69,084	72,486	12,979	12,811	14,179	106,644	111,171	117,153
Plus: Dividends, interest, and rent <sup>6</sup>	10	5,706	5,568	5,440	17,443	17,084	16,787	4,517	4,389	4,326	22,642	21,791	21,291
Plus: Personal current transfer receipts	11	5,559	5,853	6,038	16,983	18,372	19,125	2,859	3,061	3,124	25,153	26,871	28,423
<b>Earnings by place of work</b>													
Components of earnings:													
Wage and salary disbursements	12	16,573	17,163	18,061	55,815	56,778	58,362	10,045	10,310	10,676	86,590	88,630	91,497
Supplements to wages and salaries	13	3,495	3,821	4,100	11,901	13,141	14,391	2,123	2,344	2,520	17,478	19,511	21,681
Employer contributions for employee pension and insurance fund	14	2,204	2,491	2,710	7,836	8,917	10,015	1,403	1,600	1,750	11,317	13,075	14,920
Employer contributions for government social insurance	15	1,291	1,329	1,390	4,065	4,224	4,376	720	744	770	6,161	6,436	6,761
Proprietors' income <sup>7</sup>	16	2,303	2,301	2,483	6,580	6,518	7,377	2,635	2,028	2,931	17,144	18,102	19,604
Farm	17	(L)	-1	-2	431	-2	407	827	175	943	135	-250	-39
Nonfarm	18	2,303	2,303	2,485	6,149	6,520	6,970	1,807	1,853	1,988	17,009	18,352	19,644
<b>Earnings by industry</b>													
Farm earnings	19	15	14	17	585	161	527	976	313	1,072	312	-88	155
Nonfarm earnings	20	22,356	23,271	24,627	73,711	76,276	79,603	13,827	14,370	15,054	120,900	126,331	132,626
Private earnings	21	18,406	19,114	20,369	58,824	60,619	63,262	11,054	11,468	12,017	104,344	108,893	114,435
Forestry, fishing, related activities, and other <sup>8</sup>	22	(D)	(D)	58	366	357	368	86	86	88	348	348	346
Mining	23	(D)	(D)	19	98	96	98	78	65	63	295	279	270
Oil and gas extraction	24	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	38	27	29
Mining, except oil and gas	25	(D)	(D)	17	89	88	89	58	49	47	232	222	209
Support activities for mining	26	(D)	(D)	280	946	946	1,024	143	158	167	285	307	319
Utilities	27	(D)	(D)	1,445	5,242	5,326	5,625	1,876	1,916	1,985	7,156	7,281	7,797
Construction	28	1,215	1,312	1,445	5,242	5,326	5,625	1,876	1,916	1,985	22,206	23,009	24,095
Manufacturing	29	3,326	3,253	3,206	14,519	14,703	15,094	1,679	1,648	1,722	22,206	23,009	24,095
Durable goods manufacturing	30	2,238	2,153	2,082	7,028	7,124	7,597	1,098	1,088	1,137	13,438	13,912	14,813
Wood product manufacturing	31	35	(D)	38	338	343	333	86	93	94	653	658	647
Nonmetallic mineral product manufacturing	32	47	46	44	539	538	522	64	70	74	774	768	817
Primary metal manufacturing	33	143	131	127	410	416	412	27	30	30	769	741	741
Fabricated metal product manufacturing	34	429	410	381	1,285	1,266	1,319	119	125	130	2,067	2,057	2,112
Machinery manufacturing	35	162	138	135	1,136	1,096	1,107	209	208	223	1,796	1,783	1,757
Computer and electronic product manufacturing	36	357	341	362	411	407	409	182	182	182	786	786	772
Electrical equipment and appliance mfg.	37	162	(D)	159	675	596	588	30	19	19	1,198	1,189	1,217
Motor vehicle manufacturing	38	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	3,204	(D)	(D)
Transportation equipment mfg. excl. motor vehicles	39	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	455	(D)	(D)
Furniture and related product manufacturing	40	72	76	76	176	166	147	60	64	73	767	735	700
Miscellaneous manufacturing	41	648	612	532	407	417	418	198	206	209	954	1,048	1,085
Nonurable goods manufacturing	42	1,089	1,100	1,123	7,491	7,580	7,487	583	560	585	8,768	9,096	9,282
Food manufacturing	43	102	106	104	541	602	630	278	282	293	1,540	1,628	1,687
Beverage and tobacco product manufacturing	44	42	45	41	86	87	90	22	20	21	405	448	462
Textile mills	45	194	188	179	1,846	1,725	1,590	(D)	(D)	(D)	343	325	307
Textile product mills	46	45	43	43	415	376	352	15	15	14	148	142	152
Apparel manufacturing	47	(D)	(D)	(D)	235	203	184	6	(D)	(D)	433	402	364
Leather and allied product manufacturing	48	12	(D)	9	9	3	4	1	1	1	70	68	63
Paper manufacturing	49	121	(D)	112	986	1,049	1,076	78	69	71	1,258	1,315	1,374
Printing and related support activities	50	139	129	114	365	363	359	54	57	60	1,065	1,014	1,008
Petroleum and coal products manufacturing	51	(D)	(D)	(D)	21	24	31	(D)	(D)	(D)	219	158	199
Chemical manufacturing	52	210	275	325	1,662	1,810	1,840	40	37	44	1,969	2,194	2,268
Plastics and rubber products manufacturing	53	162	157	157	1,331	1,337	1,340	39	50	50	1,317	1,404	1,397
Wholesale trade	54	998	1,037	1,089	3,179	3,331	3,452	715	742	762	6,744	7,028	7,406
Retail trade	55	1,482	1,619	1,700	6,177	6,276	6,469	1,212	1,264	1,323	9,879	10,220	10,611
Transportation and warehousing	56	(D)	(D)	439	2,175	2,180	2,255	489	481	486	7,119	7,215	7,580
Air transportation	57	25	26	26	47	44	49	12	12	12	374	366	380
Rail transportation	58	22	23	23	118	118	117	52	52	51	(D)	(D)	(D)
Water transportation	59	6	(D)	7	8	6	7	(L)	(L)	(L)	70	71	83
Truck transportation	60	135	137	136	1,003	989	1,026	290	289	288	3,161	3,053	3,094
Transit and ground passenger transportation	61	49	51	56	42	42	41	19	19	19	144	148	162
Pipeline transportation	62	(D)	(D)	(D)	25	13	13	23	12	13	52	38	(D)
Scenic and sightseeing transportation	63	9	7	6	14	16	15	1	2	2	16	15	13
Support activities for transportation	64	48	55	59	475	477	488	25	27	29	566	605	646
Couriers and messengers	65	64	68	(D)	184	191	212	49	50	54	(D)	(D)	2,374
Warehousing and storage	66	34	40	47	260	284	289	17	18	17	348	372	412
Information	67	775	773	848	1,515	1,529	1,568	305	321	334	2,822	2,859	2,901
Publishing industries, except Internet	68	231	205	203	283	287	305	68	73	68	587	612	631
Motion picture and sound recording industries	69	13	16	16	32	44	37	6	7	7	362	378	404
Broadcasting, except Internet	70	136	160	184	294	340	382	83	95	103	513	551	604
Internet publishing and broadcasts	71	1	2	2	2	3	2	(D)	(D)	(D)	20	23	23
Telecommunications	72	192	191	203	717	715	703	141	139	147	1,049	1,048	994
ISPs, search portals, and data processing	73	188	185	227	175	128	128	5	5	7	282	241	237
Other information services	74	14	14	13	12	11	11	(D)	(D)	(D)	8	6	7
Finance and insurance	75	1,722	1,803	1,927	3,247	3,561	3,801	1,057	1,125	1,153	7,259	7,447	8,041
Real estate and rental and leasing	76	368	370	416	1,541	1,592	1,695	258	275	309	2,480	2,557	2,870
Professional and technical services	77	1,647	1,692	1,792	4,485	4,521	4,635	531	532	560	8,025	8,212	8,508
Management of companies and enterprises	78	488	495	772	551	552	636	275	261	231	1,345	1,390	1,471
Administrative and waste services	79	687	673	689	3,243	3,360	3,559	391	368	380	5,520	5,915	5,726
Educational services	80	684	734	793	534	578	616	148	158	171	1,413	1,544	1,683
Health care and social assistance	81	2,712	2,989	3,169	5,598	5,968	6,332	1,757	1,935	2,103	12,772	13,974	14,996
Arts, entertainment, and recreation	82	220	238	258	630	661	696	172	189	202	1,181	1,298	1,450
Accommodation and food services	83	679	728	767	2,496	2,626	2,774	422	457	475	3,648	3,844	4,040
Other services, except public administration	84	629	672	703	2,299	2,456	2,565	460	487	501	3,846	4,165	



and Earnings by Industry, 2001-2003 1-Continued

(of dollars)

Texas			Utah			Vermont			Virginia			Washington			West Virginia			Line
2001'	2002'	2003'	2001'	2002'	2003'	2001'	2002'	2003'	2001'	2002'	2003'	2001'	2002'	2003'	2001'	2002'	2003'	
619,483	623,697	643,129	56,332	57,732	59,327	17,790	18,247	18,904	233,639	239,480	248,554	194,420	198,367	203,956	41,893	43,305	44,665	1
21,341	21,737	22,119	2,280	2,319	2,351	613	616	619	7,193	7,288	7,386	5,993	6,067	6,131	1,802	1,805	1,810	2
29,028	28,693	29,076	24,711	24,898	25,230	29,024	29,603	30,534	32,483	32,860	33,651	32,442	32,696	33,264	23,253	23,993	24,672	3
512,308	513,024	531,640	46,260	47,521	49,100	12,840	13,214	13,805	183,113	187,671	197,012	150,151	153,658	159,321	28,272	28,840	29,693	4
49,833	50,510	52,328	5,032	5,146	5,266	1,487	1,531	1,583	19,652	20,326	21,303	17,928	18,266	18,950	4,047	3,998	4,078	5
25,934	26,376	26,953	2,512	2,580	2,644	784	815	846	10,196	10,579	11,042	8,192	8,455	8,725	1,687	1,753	1,803	6
23,899	24,134	25,375	2,520	2,566	2,642	702	716	736	9,454	9,747	10,261	9,736	9,811	10,225	2,360	2,245	2,274	7
-1,445	-1,460	-1,466	16	10	21	231	239	245	5,980	7,341	7,714	2,329	2,289	2,350	651	688	744	8
461,030	461,054	477,846	41,244	42,384	43,835	11,585	11,922	12,467	169,441	174,686	183,423	134,552	137,680	142,720	24,876	25,531	26,359	9
87,394	84,975	83,420	9,129	8,896	8,722	3,558	3,481	3,431	40,205	39,319	38,611	34,788	34,691	33,410	6,705	6,503	6,387	10
71,060	77,669	81,863	5,959	6,452	6,770	2,647	2,844	3,006	23,993	25,475	26,520	25,080	26,596	27,826	10,312	11,272	11,919	11
354,776	354,410	360,520	33,816	34,232	34,933	9,411	9,582	9,901	137,542	139,015	144,498	110,612	111,357	114,217	20,094	20,466	20,812	12
69,414	75,812	82,596	7,209	7,823	8,358	1,926	2,128	2,288	29,903	32,810	35,241	23,352	25,303	27,149	5,378	5,641	5,928	13
45,515	51,677	57,220	4,689	5,257	5,716	1,223	1,411	1,552	20,449	23,063	24,979	13,616	15,492	16,924	3,018	3,396	3,654	14
23,899	24,134	25,375	2,520	2,566	2,642	716	716	736	9,454	9,747	10,261	9,736	9,811	10,225	2,360	2,245	2,274	15
88,118	82,802	88,525	5,234	5,466	5,809	1,503	1,505	1,615	15,668	15,845	17,274	16,187	16,998	17,964	2,799	2,733	2,952	16
2,057	2,354	2,775	157	177	142	82	43	46	235	-44	132	239	357	133	-44	-102	-73	17
86,061	80,447	85,750	5,077	5,389	5,678	1,422	1,462	1,569	15,433	15,890	17,132	15,948	16,641	17,821	2,843	2,835	3,025	18
3,015	3,270	3,562	275	199	265	143	111	130	454	163	391	1,428	1,497	1,501	-7	-69	-34	19
509,293	509,754	528,079	45,985	47,322	48,835	12,696	13,103	13,674	182,659	187,508	196,621	148,723	152,160	157,820	28,279	28,909	29,727	20
438,101	432,961	446,368	37,609	38,361	39,564	10,626	10,899	11,371	141,116	143,001	150,074	122,101	123,674	127,697	22,158	22,556	23,137	21
1,396	1,430	1,433	55	51	52	82	81	82	328	329	329	1,789	1,849	1,911	141	147	144	22
22,684	20,111	21,160	551	510	520	54	55	55	730	693	699	266	261	261	1,733	1,685	1,690	23
16,652	14,230	14,809	108	83	96	11	7	7	131	96	94	(D)	(D)	(D)	313	247	266	24
725	750	803	299	288	279	(D)	(D)	(D)	553	543	545	224	216	226	1,269	1,267	1,221	25
5,307	5,130	5,548	144	139	145	(D)	(D)	(D)	46	54	60	(D)	(D)	(D)	151	171	203	26
10,433	9,605	9,392	408	463	364	173	196	201	1,483	1,385	1,544	558	557	569	517	521	532	27
33,034	33,095	33,943	3,493	3,504	3,599	873	874	948	11,310	11,649	12,331	9,884	9,905	10,303	1,781	1,688	1,644	28
68,302	65,726	68,016	5,938	5,817	6,111	2,445	2,338	2,286	16,616	16,898	17,232	19,797	19,933	19,253	3,809	3,840	3,835	29
40,797	39,292	40,031	4,112	3,949	4,124	1,874	1,778	1,720	9,951	9,560	9,868	14,883	14,452	14,134	2,052	2,060	2,055	30
1,217	1,150	1,081	80	81	90	108	103	111	690	712	737	872	844	877	276	287	298	31
2,231	2,529	2,401	214	200	209	96	99	101	533	536	543	433	437	458	229	208	179	32
1,546	1,536	1,516	303	212	202	43	48	47	404	390	370	551	414	436	356	594	578	33
6,023	5,771	5,600	486	480	481	159	156	165	1,035	1,044	1,082	849	861	872	338	321	302	34
5,641	5,695	5,747	312	296	290	213	174	175	1,024	1,032	1,096	787	734	746	106	103	92	35
14,196	12,144	11,820	887	766	769	822	769	697	1,646	1,586	1,619	2,324	1,978	1,951	47	47	48	36
1,157	1,080	1,112	54	52	54	55	54	55	519	481	477	233	249	292	55	50	50	37
1,890	1,993	2,386	(D)	(D)	(D)	36	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	157	177	216	38
3,618	3,962	4,804	(D)	(D)	(D)	134	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	131	136	148	39
1,150	1,133	1,167	249	260	265	104	97	84	732	694	681	343	320	335	56	61	64	40
2,128	2,299	2,397	661	722	766	106	115	103	402	423	416	667	678	657	71	77	80	41
27,504	26,434	27,984	1,826	1,868	1,987	570	560	566	7,025	7,338	7,364	4,914	5,481	5,119	1,757	1,780	1,780	42
3,718	3,983	4,058	450	509	518	159	166	167	1,194	1,289	1,323	1,580	1,580	1,616	1,300	1,424	1,34	43
704	797	834	28	29	30	11	14	15	769	913	893	203	237	257	48	51	44	44
120	121	127	10	11	11	9	8	12	51	508	457	34	31	31	10	11	11	45
256	247	243	27	25	25	10	10	9	125	138	141	109	108	107	(D)	(D)	(D)	46
748	677	527	23	25	21	19	18	17	195	180	147	102	96	94	20	13	11	47
174	162	183	5	6	6	(D)	(D)	(D)	11	14	17	19	20	24	(D)	(D)	(D)	48
1,592	1,587	1,561	121	133	136	134	122	118	852	846	839	1,022	999	1,004	83	74	76	49
2,127	1,997	1,965	311	299	305	94	90	91	852	814	803	551	503	472	76	76	82	50
7,360	5,563	6,842	352	281	322	(D)	(D)	(D)	114	112	129	253	289	393	117	116	151	51
8,490	9,143	9,488	375	438	475	72	75	82	1,346	1,458	1,518	642	1,188	680	1,126	1,135	1,115	52
2,215	2,159	2,158	124	123	138	41	43	43	1,046	1,066	1,098	415	429	441	138	153	153	53
31,971	30,954	31,921	2,132	2,159	2,189	514	539	576	7,197	7,118	7,470	7,316	7,267	7,515	1,099	1,124	1,135	54
35,105	35,843	36,282	3,580	3,722	3,861	1,105	1,163	1,198	11,927	11,562	11,927	10,426	10,700	11,058	2,205	2,245	2,303	55
26,842	22,791	23,094	2,096	2,110	2,128	303	312	316	5,437	5,402	5,376	4,900	4,889	4,981	1,060	1,024	1,048	56
5,553	5,205	4,932	473	503	487	11	12	13	1,303	1,244	1,057	922	893	889	11	15	13	57
1,415	1,414	1,390	164	164	162	8	9	9	429	430	424	348	347	(D)	(D)	(D)	58	
397	366	348	(D)	(D)	(D)	(D)	(D)	(D)	124	139	156	227	234	240	37	36	37	59
5,567	5,423	5,503	836	783	789	142	142	145	1,523	1,503	1,529	1,311	1,306	1,287	437	411	423	60
551	563	550	37	37	33	31	31	32	212	214	222	159	163	167	8	9	10	61
7,442	3,616	3,706	30	29	36	(D)	(D)	(D)	0	51	40	43	33	23	152	129	132	62
25	22	19	12	12	12	(D)	(D)	(D)	3	0	12	10	38	40	(D)	(D)	(D)	63
3,793	3,928	4,062	199	228	234	21	31	28	719	748	804	1,103	1,109	1,133	77	80	82	64
1,282	1,307	1,423	(D)	(D)	(D)	43	(D)	(D)	439	448	487	466	469	(D)	77	82	87	65
818	945	1,160	190	197	203	37	33	36	624	625	645	293	305	317	42	44	48	66
20,802	20,031	20,067	1,671	1,568	1,541	308	(D)	325	11,301	8,966	9,075	13,629	12,474	12,478	583	596	619	67
3,888	3,884	3,727	594	577	570	107	114	114	2,106	1,944	1,996	9,267	8,426	8,611	129	133	141	68
674	647	675	130	117	119	12	11	11	165									

Table 5. Personal Income by Major Source

[Millions

Table with columns for Item, Line, and states (Wisconsin, Wyoming, New England, Midwest) for years 2001, 2002, and 2003. Rows include Income by place of residence, Derivation of personal income, Earnings by place of work, and Earnings by industry.

r Revised. D Not shown to avoid disclosure of confidential information, but the estimates for this item are included in the total. L Less than \$50,000, but the estimates for this item are included in the total. NA Not available. 1. The industry classification uses the 2002 North American Industry Classification system (NAICS). 2. Midyear population estimates of the Bureau of the Census. 3. Per capita personal income is total personal income divided by total midyear population. 4. Contributions for government social insurance are included in earnings by type and industry, but they are excluded from personal income.

and Earnings by Industry, 2001-2003<sup>1</sup>—Continued  
of dollars]

Great Lakes			Plains			Southeast			Southwest			Rocky Mountain			Far West			Line	
2001 <sup>2</sup>	2002 <sup>2</sup>	2003 <sup>2</sup>	2001 <sup>2</sup>	2002 <sup>2</sup>	2003 <sup>2</sup>	2001 <sup>2</sup>	2002 <sup>2</sup>	2003 <sup>2</sup>	2001 <sup>2</sup>	2002 <sup>2</sup>	2003 <sup>2</sup>	2001 <sup>2</sup>	2002 <sup>2</sup>	2003 <sup>2</sup>	2001 <sup>2</sup>	2002 <sup>2</sup>	2003 <sup>2</sup>		
1,360,054	1,381,209	1,423,692	563,202	574,808	594,716	1,924,739	1,975,666	2,047,938	892,506	903,255	934,521	279,475	283,224	291,133	1,548,032	1,572,137	1,622,409	1	
45,440	45,635	45,837	19,366	19,464	19,569	70,295	71,146	72,019	31,935	32,520	33,085	9,429	9,572	9,687	47,951	48,639	49,323	2	
29,931	30,266	31,060	29,080	29,532	30,391	27,381	27,769	28,436	27,948	27,776	28,246	29,639	29,588	30,053	32,284	32,323	32,894	3	
1,045,498	1,064,218	1,106,434	432,642	443,011	464,284	1,414,387	1,454,576	1,525,995	715,668	721,148	750,502	221,079	224,001	231,831	1,208,048	1,228,869	1,281,243	4	
114,660	116,022	118,913	49,309	50,721	52,511	156,010	161,231	167,906	71,698	73,174	76,001	22,884	23,133	23,680	131,482	135,093	140,133	5	
57,950	59,373	60,674	25,577	26,443	27,219	81,309	84,446	87,654	37,304	38,171	39,264	11,740	11,933	12,221	67,115	68,517	70,988	6	
56,710	56,649	58,239	23,732	24,278	25,293	74,702	76,785	80,252	34,393	35,003	36,379	11,143	11,200	11,459	64,367	66,577	69,146	7	
4,500	4,522	4,814	-4,816	-4,866	-5,063	7,949	9,289	9,609	377	379	421	918	917	958	-1,171	-1,176	-1,240	8	
935,338	952,718	992,336	378,517	387,424	406,709	1,266,325	1,302,635	1,367,698	644,348	648,353	674,923	199,114	201,784	209,110	1,075,394	1,092,599	1,139,870	9	
237,665	230,080	225,230	107,112	103,848	101,921	363,240	354,267	348,924	136,313	132,643	130,314	51,087	49,727	48,909	282,110	275,231	268,999	10	
187,050	198,411	206,126	77,573	83,536	86,086	295,174	318,744	331,316	111,846	122,259	129,284	29,274	31,714	33,114	190,528	204,307	213,540	11	
785,900	790,450	804,113	322,292	327,678	335,765	1,049,325	1,069,240	1,104,331	500,082	502,525	514,163	156,670	156,651	159,726	879,297	879,155	904,003	12	
162,228	177,190	197,354	65,800	72,413	78,602	218,771	240,154	261,963	99,392	108,538	118,247	32,146	34,668	36,886	174,753	190,910	205,734	13	
105,519	120,540	139,115	42,068	48,134	53,309	144,609	163,369	181,711	64,999	73,535	81,510	21,003	23,468	25,428	110,386	124,334	136,588	14	
56,710	56,649	58,239	23,732	24,278	25,293	74,702	76,785	80,252	34,393	35,003	36,379	11,143	11,200	11,459	64,367	66,577	69,146	15	
97,370	96,579	104,967	44,550	42,920	49,916	146,291	145,182	159,701	116,194	110,085	118,093	32,263	32,682	35,219	153,998	158,804	171,506	16	
1,800	2,471	4,368	2,050	2,050	6,269	9,436	3,275	7,472	3,421	3,896	4,728	1,398	680	1,116	2,084	3,028	4,036	17	
95,570	96,504	102,496	40,182	40,871	43,646	136,855	141,907	152,229	112,773	106,189	113,365	30,865	32,002	34,103	151,913	155,776	167,470	18	
4,242	2,391	4,780	6,752	4,302	8,410	13,191	7,040	11,162	5,171	5,606	6,223	2,546	1,865	2,396	9,658	10,430	11,236	19	
1,041,257	1,061,827	1,101,654	425,890	438,710	455,874	1,401,196	1,447,537	1,514,833	710,497	715,542	744,279	218,533	222,136	229,436	1,198,390	1,218,438	1,270,207	20	
898,425	912,821	948,374	358,453	367,936	382,137	1,149,648	1,180,585	1,231,807	600,215	596,906	618,466	182,428	183,411	188,749	1,005,490	1,012,122	1,055,415	21	
1,560	1,558	1,578	1,385	1,429	1,510	6,861	6,961	7,127	2,127	2,179	2,191	889	915	931	9,251	9,251	9,251	22	
4,175	3,738	3,852	2,141	1,953	2,097	11,537	10,802	11,005	2,828	2,975	2,975	26,353	26,353	26,353	4,586	4,816	4,773	23	
(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	
2,036	1,989	1,984	1,177	1,177	1,177	5,936	5,064	5,079	1,728	1,758	1,788	1,704	1,775	1,741	2,025	1,905	1,960	24	
(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	
10,119	10,236	10,384	4,634	4,970	4,873	(D)	13,772	14,578	12,700	11,957	11,893	(D)	(D)	(D)	1,211	10,229	10,648	25	
62,281	62,908	64,286	27,261	27,657	28,876	89,933	90,746	95,374	47,481	47,683	49,367	18,147	18,362	17,773	78,600	83,196	88,196	26	
216,604	218,622	231,729	67,337	68,198	70,724	191,242	193,602	198,613	93,877	89,648	92,771	22,038	(D)	(D)	154,230	148,903	151,487	28	
155,928	155,751	167,642	42,836	42,931	45,001	108,685	108,651	112,732	58,119	58,006	57,137	15,392	(D)	(D)	113,052	106,042	(D)	30	
3,536	3,470	3,516	1,907	1,942	2,044	7,358	7,415	7,403	1,686	1,608	1,574	931	896	872	8,284	8,334	8,334	31	
5,724	5,668	5,636	1,909	1,960	1,954	6,653	6,600	6,654	3,102	3,379	3,277	935	904	907	3,538	3,588	3,691	32	
13,322	12,399	12,490	(D)	(D)	(D)	6,481	6,195	6,093	2,079	1,999	1,982	529	433	(D)	(D)	(D)	(D)	33	
23,647	23,102	23,194	5,989	5,849	5,914	13,730	13,572	13,762	8,283	7,903	7,678	1,590	1,552	1,559	9,977	9,293	9,204	34	
25,290	23,809	23,984	7,875	7,564	7,784	12,704	12,414	12,440	7,531	7,432	7,550	1,145	1,086	1,043	9,596	8,734	8,942	35	
10,100	9,549	9,426	6,472	6,458	6,763	15,478	14,161	13,932	20,337	17,732	17,351	(D)	5,680	5,615	(D)	43,186	43,067	36	
7,840	7,709	7,677	2,336	2,214	2,214	7,998	7,952	7,403	1,454	1,355	1,388	250	222	(D)	226	(D)	(D)	37	
48,264	(D)	(D)	(D)	(D)	(D)	15,040	16,791	20,959	(D)	3,138	3,703	(D)	(D)	(D)	786	3,064	3,426	38	
4,653	(D)	(D)	(D)	(D)	(D)	8,882	5,080	9,638	10,070	(D)	6,645	7,613	(D)	(D)	1,331	15,598	16,298	39	
5,451	5,151	5,072	2,084	2,036	2,092	7,210	7,070	6,974	1,573	1,549	1,595	689	694	700	3,517	3,365	3,321	40	
8,099	8,490	8,537	2,951	3,094	3,286	6,738	7,202	7,181	2,976	3,265	3,326	1,399	1,521	1,575	8,454	8,504	9,024	41	
60,676	62,871	64,088	24,501	25,267	25,722	82,557	84,951	85,881	35,758	33,642	35,634	6,646	(D)	(D)	41,177	42,860	(D)	42	
12,152	13,002	13,190	9,104	9,658	9,917	14,255	15,154	15,627	4,875	5,245	5,500	1,922	2,031	2,045	9,745	10,271	10,893	43	
1,481	1,669	1,603	785	934	926	4,462	5,086	5,142	999	1,103	1,153	541	598	621	2,993	3,282	3,416	44	
355	382	374	(D)	(D)	(D)	8,466	7,941	7,324	163	162	167	(D)	(D)	(D)	24	589	585	522	45
645	649	632	290	294	284	(D)	(D)	(D)	323	308	308	97	102	109	794	790	(D)	46	
549	531	531	339	(D)	(D)	4,156	3,700	3,448	853	773	610	84	82	80	8	(D)	3,202	47	
443	339	315	258	(D)	(D)	271	(D)	(D)	199	196	218	(D)	(D)	(D)	56	59	264	48	
7,676	8,022	7,778	(D)	(D)	(D)	10,617	10,849	10,788	1,954	1,973	1,952	(D)	(D)	(D)	525	550	(D)	49	
8,086	7,845	7,880	3,621	3,549	3,578	6,845	6,650	6,603	2,798	2,627	2,561	921	870	860	5,580	5,230	4,982	50	
2,929	2,462	2,980	1,331	989	1,194	2,446	2,585	3,401	10,514	7,368	8,919	(D)	(D)	(D)	2,629	3,445	51		
14,570	16,098	16,818	3,481	3,916	3,895	17,624	19,139	19,649	9,901	10,748	11,191	1,199	1,286	1,355	(D)	(D)	(D)	52	
11,791	11,870	11,986	3,031	3,128	3,153	9,813	10,062	10,148	3,178	3,144	3,144	523	494	527	(D)	(D)	(D)	53	
58,138	58,163	59,576	25,013	25,460	26,285	73,433	74,861	77,909	41,491	40,866	41,719	10,675	10,539	10,689	57,171	57,917	60,250	54	
68,883	70,293	71,216	30,686	31,624	32,476	106,223	109,150	112,432	51,044	52,382	53,608	15,723	16,190	16,626	84,248	86,542	89,495	55	
37,694	37,242	37,758	18,594	18,414	18,575	57,016	56,248	57,446	34,066	29,635	30,089	(D)	(D)	(D)	7,742	37,399	36,849	56	
5,795	5,814	5,517	2,611	2,643	2,533	9,450	9,038	8,629	7,226	6,815	6,572	1,646	1,617	1,492	6,999	6,621	6,049	57	
(D)	(D)	2,925	2,943	2,938	2,897	3,653	3,654	3,602	(D)	1,893	(D)	(D)	(D)	(D)	967	953	1,680	58	
14,656	14,567	14,729	7,334	7,351	7,453	19,098	18,718	18,919	7,761	7,607	7,710	2,583	2,541	2,543	10,012	9,961	10,063	60	
1,292	1,325	1,384	626	639	639	(D)	(D)	(D)	824	809	824	256	262	261	1,895	1,963	2,004	61	
932	521	551	652	(D)	(D)	415	1,196	864	(D)	8,299	4,079	4,202	398	(D)	(D)	(D)	(D)	62	
128																			

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## National Data

### A. Selected NIPA Tables

The tables in this section include the most recent estimates of gross domestic product and its components; these estimates were released on September 29, 2004, and include the "final" estimates for the second quarter of 2004.

The selected set of NIPA tables shown in this section presents quarterly estimates, which are updated monthly. In most of these tables, annual estimates are also shown.

The news release on gross domestic product is available within minutes of the time of release, and the "Selected NIPA Tables" are available later that day on BEA's Web site <www.bea.gov>.

The "Selected NIPA Tables" are also available on printouts from BEA. To order, call the BEA Order Desk at 1-800-704-0415 (outside the United States, 202-606-9666).

#### 1. Domestic Product and Income

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

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	1.9	3.0	4.1	7.4	4.2	4.5	3.3
<b>Personal consumption expenditures</b> .....	2	3.1	3.3	3.9	5.0	3.6	4.1	1.6
Durable goods.....	3	6.5	7.4	20.6	16.5	3.9	2.2	-0.3
Nondurable goods.....	4	2.6	3.7	1.6	6.9	5.1	6.7	0.1
Services.....	5	2.6	2.2	1.8	1.9	2.8	3.3	2.7
<b>Gross private domestic investment</b> .....	6	-2.4	4.4	3.5	22.4	13.9	12.3	19.0
Fixed investment.....	7	-4.9	5.1	10.9	18.0	10.5	4.5	13.9
Nonresidential.....	8	-8.9	3.3	11.8	15.7	11.0	4.2	12.5
Structures.....	9	-17.8	-5.6	14.5	-1.3	7.9	-7.6	6.9
Equipment and software.....	10	-5.5	6.4	11.0	21.7	12.0	8.0	14.2
Residential.....	11	4.8	8.8	9.1	22.4	9.6	5.0	16.5
Change in private inventories.....	12							
<b>Net exports of goods and services</b> .....	13							
Exports.....	14	-2.3	1.9	-1.6	11.3	17.5	7.3	7.3
Goods.....	15	-4.1	2.2	-0.8	10.1	16.1	9.1	6.0
Services.....	16	1.8	1.4	-3.4	14.1	20.6	3.4	10.2
Imports.....	17	3.4	4.4	2.5	2.8	17.1	10.6	12.6
Goods.....	18	3.7	4.7	5.1	0.0	18.4	12.7	13.0
Services.....	19	1.9	3.1	-9.4	17.9	11.1	1.2	10.6
<b>Government consumption expenditures and gross investment</b> .....	20	4.4	2.8	7.2	0.1	1.6	2.5	2.2
Federal.....	21	7.5	6.6	22.1	-3.3	4.8	7.1	2.7
National defense.....	22	7.7	9.0	38.4	-7.7	11.6	10.6	1.9
Nondefense.....	23	7.1	2.4	-3.9	5.8	-7.5	0.2	4.4
State and local.....	24	2.8	0.7	-0.4	2.2	-0.1	0.0	1.9

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

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>Percent change at annual rate: Gross domestic product</b> .....	1	1.9	3.0	4.1	7.4	4.2	4.5	3.3
<b>Percentage points at annual rates:</b>								
<b>Personal consumption expenditures</b> .....	2	2.14	2.29	2.72	3.58	2.50	2.90	1.10
Durable goods.....	3	0.56	0.63	1.64	1.38	0.33	0.19	-0.02
Nondurable goods.....	4	0.51	0.73	0.31	1.38	1.01	1.33	0.03
Services.....	5	1.08	0.93	0.77	0.83	1.15	1.39	1.10
<b>Gross private domestic investment</b> .....	6	-0.37	0.66	0.54	3.16	2.04	1.86	2.85
Fixed investment.....	7	-0.80	0.76	1.55	2.59	1.57	0.69	2.07
Nonresidential.....	8	-1.02	0.33	1.10	1.50	1.07	0.42	1.21
Structures.....	9	-0.57	-0.15	0.32	-0.03	0.18	-0.19	0.16
Equipment and software.....	10	-0.45	0.48	0.78	1.53	0.89	0.61	1.05
Residential.....	11	0.22	0.43	0.44	1.09	0.50	0.27	0.86
Change in private inventories.....	12	0.42	-0.10	-1.01	0.57	0.47	1.17	0.78
<b>Net exports of goods and services</b> .....	13	-0.70	-0.43	-0.50	0.64	-0.66	-0.76	-1.06
Exports.....	14	-0.24	0.18	-0.15	1.02	1.55	0.70	0.70
Goods.....	15	-0.29	0.14	-0.06	0.64	1.00	0.60	0.41
Services.....	16	0.05	0.04	-0.10	0.39	0.56	0.10	0.30
Imports.....	17	-0.46	-0.61	-0.34	-0.39	-2.22	-1.46	-1.77
Goods.....	18	-0.42	-0.54	-0.58	0.00	-1.96	-1.43	-1.52
Services.....	19	-0.04	-0.07	0.24	-0.39	-0.26	-0.03	-0.25
<b>Government consumption expenditures and gross investment</b> .....	20	0.79	0.52	1.35	0.03	0.31	0.48	0.41
Federal.....	21	0.46	0.43	1.40	-0.23	0.33	0.48	0.18
National defense.....	22	0.30	0.38	1.49	-0.36	0.50	0.47	0.09
Nondefense.....	23	0.16	0.06	-0.09	0.13	-0.18	0.00	0.10
State and local.....	24	0.33	0.09	-0.05	0.26	-0.02	0.00	0.23

**Table 1.1.3. Real Gross Domestic Product, Quantity Indexes**  
[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003			2004	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	102.626	105.749	104.792	106.681	107.780	108.969	109.858
<b>Personal consumption expenditures</b> .....	2	105.698	109.143	108.488	109.828	110.794	111.925	112.360
Durable goods.....	3	111.150	119.378	118.146	122.733	123.902	124.572	124.482
Nondurable goods.....	4	104.630	108.481	107.338	109.145	110.517	112.331	112.367
Services.....	5	105.085	107.418	107.099	107.613	108.346	109.237	109.955
<b>Gross private domestic investment</b> .....	6	89.928	93.852	90.902	95.616	98.771	101.672	106.191
Fixed investment.....	7	92.253	96.924	94.902	98.904	101.412	102.529	105.913
Nonresidential.....	8	87.302	90.157	88.518	91.802	94.235	95.204	98.041
Structures.....	9	80.346	75.810	76.203	75.955	77.406	75.886	77.171
Equipment and software.....	10	89.947	95.679	93.235	97.917	100.735	102.699	106.157
Residential.....	11	105.178	114.392	111.420	117.201	119.916	121.400	126.122
Change in private inventories.....	12							
<b>Net exports of goods and services</b> .....	13							
Exports.....	14	92.343	94.116	91.813	94.300	98.170	99.924	101.690
Goods.....	15	90.068	92.018	90.005	92.190	95.694	97.810	99.242
Services.....	16	97.989	99.330	96.314	99.543	104.310	105.173	107.765
Imports.....	17	100.585	105.048	103.792	104.522	108.725	111.504	114.862
Goods.....	18	100.408	105.131	104.329	104.331	108.824	112.116	115.593
Services.....	19	101.571	104.753	101.283	105.543	108.360	108.675	111.458
<b>Government consumption expenditures and gross investment</b> .....	20	107.918	110.906	111.251	111.290	111.738	112.443	113.062
Federal.....	21	111.725	119.140	120.765	119.751	121.154	123.249	124.068
National defense.....	22	111.972	122.014	124.835	122.368	125.765	128.984	129.582
Nondefense.....	23	111.284	113.972	113.432	115.050	112.840	112.900	114.117
State and local.....	24	105.999	106.739	106.432	107.006	108.968	106.965	107.482

**Table 1.1.4. Price Indexes for Gross Domestic Product**  
[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003			2004	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	104.097	106.003	105.780	106.158	106.586	107.314	108.169
<b>Personal consumption expenditures</b> .....	2	103.548	105.511	105.269	105.689	106.005	106.860	107.683
Durable goods.....	3	95.475	92.244	92.787	91.757	90.747	90.741	90.725
Nondurable goods.....	4	102.097	104.154	103.520	104.423	104.564	105.914	107.616
Services.....	5	106.083	109.237	108.993	109.529	110.266	111.085	111.667
<b>Gross private domestic investment</b> .....	6	101.221	102.304	101.969	102.276	102.968	103.514	104.644
Fixed investment.....	7	101.232	102.435	102.085	102.401	103.101	103.618	104.709
Nonresidential.....	8	98.909	98.546	98.354	98.431	98.729	98.793	99.220
Structures.....	9	107.908	110.176	109.906	110.255	110.633	111.926	113.984
Equipment and software.....	10	95.868	94.754	94.585	94.588	94.862	94.611	94.626
Residential.....	11	107.246	111.951	111.253	112.097	113.675	115.179	117.710
Change in private inventories.....	12							
<b>Net exports of goods and services</b> .....	13							
Exports.....	14	99.275	101.395	101.160	101.355	102.146	103.565	104.746
Goods.....	15	98.661	100.640	100.561	100.407	101.438	103.023	104.356
Services.....	16	100.769	103.219	102.617	103.628	103.865	104.897	105.726
Imports.....	17	96.326	98.615	98.959	99.606	99.837	102.163	103.760
Goods.....	18	95.281	98.068	97.325	97.911	98.011	100.355	102.267
Services.....	19	101.819	107.784	107.604	108.570	109.502	111.718	111.566
<b>Government consumption expenditures and gross investment</b> .....	20	105.313	108.702	108.299	108.898	109.167	110.522	111.703
Federal.....	21	105.288	109.081	108.892	109.181	109.447	111.203	112.020
National defense.....	22	105.488	109.875	109.616	109.917	110.278	111.825	112.790
Nondefense.....	23	104.932	107.631	107.577	107.838	107.917	110.095	110.613
State and local.....	24	105.317	108.485	107.959	108.736	109.007	110.131	111.524

**Table 1.1.5. Gross Domestic Product**  
[Billions of dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	10,487.0	11,004.0	10,884.0	11,116.7	11,270.9	11,472.6	11,657.5
<b>Personal consumption expenditures</b> .....	2	7,376.1	7,760.9	7,696.3	7,822.5	7,914.9	8,060.2	8,153.8
Durable goods.....	3	916.2	950.7	946.8	972.7	971.1	976.3	975.5
Nondurable goods.....	4	2,080.1	2,200.1	2,163.6	2,219.2	2,250.1	2,316.6	2,354.6
Services.....	5	4,379.8	4,610.1	4,585.9	4,630.6	4,693.6	4,767.3	4,823.8
<b>Gross private domestic investment</b> .....	6	1,579.2	1,665.8	1,611.1	1,696.6	1,758.8	1,819.7	1,920.7
Fixed investment.....	7	1,568.0	1,667.0	1,626.4	1,700.2	1,755.2	1,783.5	1,861.7
Nonresidential.....	8	1,063.9	1,094.7	1,072.7	1,113.3	1,146.3	1,158.8	1,198.5
Structures.....	9	271.6	261.6	262.3	262.3	268.2	266.0	275.5
Equipment and software.....	10	792.4	833.1	810.4	851.1	878.1	892.8	923.1
Residential.....	11	504.1	572.3	553.8	586.9	609.0	624.6	663.2
Change in private inventories.....	12	11.2	-1.2	-15.3	-3.7	3.5	36.2	59.0
<b>Net exports of goods and services</b> .....	13	-424.9	-498.1	-497.6	-488.8	-502.8	-546.8	-591.3
Exports.....	14	1,005.0	1,046.2	1,018.1	1,047.7	1,099.2	1,134.3	1,167.6
Goods.....	15	697.0	726.4	709.8	725.9	761.3	790.3	812.2
Services.....	16	308.0	319.8	308.3	321.7	337.9	344.1	355.4
Imports.....	17	1,429.9	1,544.3	1,515.7	1,536.4	1,602.0	1,681.2	1,758.9
Goods.....	18	1,189.6	1,282.0	1,262.6	1,270.3	1,326.4	1,399.2	1,470.1
Services.....	19	240.2	262.3	253.1	266.1	275.6	282.0	288.8
<b>Government consumption expenditures and gross investment</b> .....	20	1,956.6	2,075.5	2,074.2	2,086.4	2,100.0	2,139.5	2,174.3
Federal.....	21	680.8	752.2	761.1	758.7	767.5	793.3	804.4
National defense.....	22	437.4	496.4	506.7	498.1	513.6	534.1	541.2
Nondefense.....	23	243.4	255.7	254.4	258.7	253.9	259.1	263.2
State and local.....	24	1,275.8	1,323.3	1,313.1	1,329.7	1,332.6	1,346.3	1,369.9

**Table 1.1.6. Real Gross Domestic Product, Chained Dollars**  
[Billions of chained (2000) dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	10,074.8	10,381.3	10,287.4	10,472.8	10,580.7	10,697.5	10,784.7
<b>Personal consumption expenditures</b> .....	2	7,123.4	7,355.6	7,311.4	7,401.7	7,466.8	7,540.3	7,572.4
Durable goods.....	3	959.6	1,030.6	1,020.0	1,059.6	1,069.7	1,075.5	1,074.7
Nondurable goods.....	4	2,037.4	2,112.4	2,090.1	2,125.3	2,152.0	2,187.3	2,188.0
Services.....	5	4,128.6	4,220.3	4,207.7	4,227.9	4,256.7	4,291.7	4,320.0
<b>Gross private domestic investment</b> .....	6	1,560.7	1,628.8	1,577.6	1,659.4	1,714.1	1,764.5	1,842.9
Fixed investment.....	7	1,548.9	1,627.3	1,593.4	1,660.6	1,702.7	1,721.4	1,778.3
Nonresidential.....	8	1,075.6	1,110.8	1,090.6	1,131.1	1,161.0	1,173.0	1,207.9
Structures.....	9	251.6	237.4	238.7	237.9	242.4	237.7	241.7
Equipment and software.....	10	826.5	879.2	856.7	899.7	925.6	943.7	975.5
Residential.....	11	470.0	511.2	497.9	523.8	535.9	542.5	563.6
Change in private inventories.....	12	11.7	-0.8	-17.6	-3.5	8.6	40.0	61.1
<b>Net exports of goods and services</b> .....	13	-472.1	-518.5	-525.2	-508.7	-528.3	-550.1	-580.3
Exports.....	14	1,012.3	1,031.8	1,006.5	1,033.8	1,076.2	1,095.4	1,114.8
Goods.....	15	706.4	721.7	705.9	723.1	750.6	767.2	778.4
Services.....	16	305.7	309.9	300.4	310.5	325.4	328.1	336.2
Imports.....	17	1,484.4	1,550.3	1,531.7	1,542.5	1,604.5	1,645.5	1,695.1
Goods.....	18	1,248.5	1,307.3	1,297.3	1,297.3	1,353.2	1,394.1	1,437.4
Services.....	19	235.9	243.3	235.3	245.2	251.7	252.4	258.9
<b>Government consumption expenditures and gross investment</b> .....	20	1,857.9	1,909.4	1,915.3	1,916.0	1,923.7	1,935.8	1,946.5
Federal.....	21	646.6	689.6	699.0	693.1	701.2	713.3	718.1
National defense.....	22	414.6	451.8	462.3	453.1	465.7	477.6	479.9
Nondefense.....	23	232.0	237.6	236.5	239.9	235.2	235.4	237.9
State and local.....	24	1,211.4	1,219.8	1,216.3	1,222.9	1,222.5	1,222.4	1,228.3
Residual.....	25	3.7	0.8	5.1	-4.9	-4.7	-5.1	-4.3

NOTE: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

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

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>Gross domestic product</b> ....	1	1.7	1.8	1.1	1.4	1.6	2.8	3.2
<b>Personal consumption expenditures</b> .....	2	1.4	1.9	0.7	1.6	1.2	3.3	3.1
Durable goods.....	3	-2.7	-3.4	-3.8	-4.4	-4.3	0.0	-0.1
Nondurable goods.....	4	0.6	2.0	-2.2	3.5	0.5	5.3	6.6
Services.....	5	2.7	3.0	3.1	2.0	2.7	3.0	2.1
<b>Gross private domestic investment</b> .....	6	0.2	1.1	-0.1	1.2	2.7	2.1	4.4
Fixed investment.....	7	0.2	1.2	-0.3	1.2	2.8	2.0	4.3
Nonresidential.....	8	-0.8	-0.4	-1.3	0.3	1.2	0.3	1.7
Structures.....	9	2.4	2.1	0.0	1.3	1.4	4.8	7.6
Equipment and software... ..	10	-1.9	-1.2	-1.7	0.0	1.2	-1.1	0.1
Residential.....	11	2.5	4.4	1.7	3.1	5.8	5.4	9.1
Change in private inventories... ..	12							
<b>Net exports of goods and services</b> .....	13							
Exports.....	14	-0.4	2.1	1.0	0.8	3.2	5.7	4.6
Goods.....	15	-0.7	2.0	1.6	-0.6	4.2	6.4	5.3
Services.....	16	0.4	2.4	-0.6	4.0	0.9	4.0	3.2
Imports.....	17	-1.2	3.4	-4.3	2.6	0.9	9.6	6.4
Goods.....	18	-1.8	2.9	-6.7	2.4	0.4	9.9	7.8
Services.....	19	1.7	5.9	8.4	3.6	3.5	8.3	-0.5
<b>Government consumption expenditures and gross investment</b> .....	20	2.7	3.2	-0.5	2.2	1.0	5.1	4.3
Federal.....	21	3.3	3.6	0.3	1.1	1.0	6.6	3.0
National defense.....	22	3.4	4.2	-0.3	1.1	1.3	5.7	3.5
Nondefense.....	23	3.1	2.6	1.4	1.0	0.3	8.3	1.9
State and local.....	24	2.4	3.0	-1.0	2.9	1.0	4.2	5.2
<b>Addendum:</b>								
Gross national product.....	25	1.6	1.8	1.1	1.5	1.6	2.8	3.2

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

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>Percent change at annual rate:</b>								
<b>Gross domestic product</b> ....	1	1.7	1.8	1.1	1.4	1.6	2.8	3.2
<b>Percentage points at annual rates:</b>								
<b>Personal consumption expenditures</b> .....	2	1.00	1.33	0.53	1.14	0.85	2.28	2.18
Durable goods.....	3	-0.24	-0.30	-0.33	-0.39	-0.38	0.00	-0.01
Nondurable goods.....	4	0.11	0.40	-0.45	0.70	0.11	1.04	1.30
Services.....	5	1.13	1.24	1.31	0.83	1.13	1.24	0.88
<b>Gross private domestic investment</b> .....	6	0.03	0.16	-0.03	0.17	0.42	0.34	0.71
Fixed investment.....	7	0.03	0.18	-0.04	0.19	0.42	0.31	0.67
Nonresidential.....	8	-0.08	-0.04	-0.12	0.03	0.12	0.03	0.18
Structures.....	9	0.07	0.05	0.00	0.03	0.03	0.11	0.17
Equipment and software... ..	10	-0.15	-0.09	-0.12	0.00	0.09	-0.08	0.01
Residential.....	11	0.12	0.22	0.08	0.16	0.30	0.29	0.49
Change in private inventories... ..	12	0.00	-0.02	0.01	-0.02	-0.01	0.02	0.05
<b>Net exports of goods and services</b> .....	13	0.13	-0.27	0.71	-0.29	0.17	-0.78	-0.47
Exports.....	14	-0.04	0.20	0.09	0.07	0.30	0.54	0.45
Goods.....	15	-0.05	0.13	0.11	-0.04	0.27	0.43	0.36
Services.....	16	0.01	0.07	-0.02	0.11	0.03	0.12	0.10
Imports.....	17	0.17	-0.47	0.62	-0.37	-0.13	-1.33	-0.92
Goods.....	18	0.21	-0.33	0.81	-0.28	-0.05	-1.13	-0.94
Services.....	19	-0.04	-0.13	-0.19	-0.09	-0.08	-0.20	0.01
<b>Government consumption expenditures and gross investment</b> .....	20	0.49	0.60	-0.11	0.42	0.18	0.93	0.80
Federal.....	21	0.21	0.24	0.02	0.07	0.06	0.44	0.20
National defense.....	22	0.14	0.18	-0.02	0.05	0.06	0.26	0.16
Nondefense.....	23	0.07	0.06	0.03	0.02	0.01	0.18	0.04
State and local.....	24	0.29	0.36	-0.12	0.35	0.12	0.49	0.60

**Table 1.1.9. Implicit Price Deflators for Gross Domestic Product**  
[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003			2004	
				II	III	IV	I	II
<b>Gross domestic product</b> ....	1	104.092	105.998	105.799	106.148	106.523	107.246	108.093
<b>Personal consumption expenditures</b> .....	2	103.547	105.510	105.265	105.685	106.000	106.856	107.679
Durable goods.....	3	95.475	92.244	92.826	91.799	90.788	90.783	90.767
Nondurable goods.....	4	102.097	104.153	103.516	104.418	104.560	105.909	107.611
Services.....	5	106.084	109.237	108.988	109.525	110.263	111.080	111.663
<b>Gross private domestic investment</b> .....	6	101.186	102.271	102.125	102.240	102.603	103.130	104.221
Fixed investment.....	7	101.235	102.436	102.074	102.388	103.086	103.603	104.693
Nonresidential.....	8	98.913	98.547	98.354	98.431	98.728	98.792	99.220
Structures.....	9	107.923	110.180	109.909	110.249	110.624	111.916	113.974
Equipment and software... ..	10	95.868	94.754	94.587	94.589	94.863	94.611	94.627
Residential.....	11	107.246	111.952	111.214	112.054	113.630	115.133	117.664
Change in private inventories... ..	12							
<b>Net exports of goods and services</b> .....	13							
Exports.....	14	99.275	101.396	101.149	101.343	102.133	103.550	104.732
Goods.....	15	98.661	100.640	100.550	100.395	101.425	103.009	104.343
Services.....	16	100.769	103.219	102.602	103.612	103.849	104.881	105.711
Imports.....	17	96.326	99.615	98.956	99.607	99.840	102.165	103.763
Goods.....	18	95.281	98.068	97.327	97.918	98.019	100.363	102.276
Services.....	19	101.820	107.784	107.582	108.546	109.478	111.692	111.542
<b>Government consumption expenditures and gross investment</b> .....	20	105.313	108.702	108.297	108.897	109.167	110.523	111.703
Federal.....	21	105.288	109.082	108.887	109.180	109.449	111.205	112.022
National defense.....	22	105.489	109.876	109.608	109.917	110.283	111.830	112.795
Nondefense.....	23	104.932	107.632	107.577	107.839	107.919	110.097	110.616
State and local.....	24	105.318	108.485	107.958	108.736	109.007	110.130	111.523
<b>Addendum:</b>								
Gross national product.....	25	104.082	105.992	105.791	106.146	106.516	107.240	108.087

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

	Line	2002	2003	2003			2004	
				II	III	IV	I	II
<b>Gross domestic product</b> ....	1	100.0	100.0	100.0	100.0	100.0	100.0	100.0
<b>Personal consumption expenditures</b> .....	2	70.3	70.5	70.7	70.4	70.2	70.3	69.9
Durable goods.....	3	8.7	8.6	8.7	8.7	8.6	8.5	8.4
Nondurable goods.....	4	19.8	20.0	19.9	20.0	20.0	20.2	20.2
Services.....	5	41.8	41.9	42.1	41.7	41.6	41.6	41.4
<b>Gross private domestic investment</b> .....	6	15.1	15.1	14.8	15.3	15.6	15.9	16.5
Fixed investment.....	7	15.0	15.1	14.9	15.3	15.6	15.5	16.0
Nonresidential.....	8	10.1	9.9	9.9	10.0	10.2	10.1	10.3
Structures.....	9	2.6	2.4	2.4	2.4	2.4	2.3	2.4
Equipment and software... ..	10	7.6	7.6	7.4	7.7	7.8	7.8	7.9
Residential.....	11	4.8	5.2	5.1	5.3	5.4	5.4	5.7
Change in private inventories... ..	12	0.1	0.0	-0.1	0.0	0.0	0.3	0.5
<b>Net exports of goods and services</b> .....	13	-4.1	-4.5	-4.6	-4.4	-4.5	-4.8	-5.1
Exports.....	14	9.6	9.5	9.4	9.4	9.8	9.9	10.0
Goods.....	15	6.6	6.6	6.5	6.5	6.8	6.9	7.0
Services.....	16	2.9	2.9	2.8	2.9	3.0	3.0	3.0
Imports.....	17	13.6	14.0	13.9	13.8	14.2	14.7	15.1
Goods.....	18	11.3	11.7	11.6	11.4	11.8	12.2	12.6
Services.....	19	2.3	2.4	2.3	2.4	2.4	2.5	2.5
<b>Government consumption expenditures and gross investment</b> .....	20	18.7	18.9	19.1	18.8	18.6	18.6	18.7
Federal.....	21	6.5	6.8	7.0	6.8	6.8	6.9	6.9
National defense.....	22	4.2	4.5	4.7	4.5	4.6	4.7	4.6
Nondefense.....	23	2.3	2.3	2.3	2.3	2.3	2.3	2.3
State and local.....	24	12.2	12.0	12.1	12.0	11.8	11.7	11.8



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

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	1.9	3.0	4.1	7.4	4.2	4.5	3.3
Final sales of domestic product.....	2	1.4	3.1	5.2	6.8	3.7	3.3	2.5
Change in private inventories.....	3							
<b>Goods</b> .....	4	1.2	4.3	4.1	17.7	5.8	8.2	2.5
Final sales.....	5	0.0	4.7	7.4	15.7	4.3	4.6	0.1
Change in private inventories.....	6							
Durable goods.....	7	0.8	5.8	7.9	25.2	11.9	8.7	2.6
Final sales.....	8	-2.6	6.6	16.7	24.4	4.6	4.7	-1.1
Change in private inventories <sup>1</sup> .....	9							
Nondurable goods.....	10	1.6	3.2	1.0	11.7	0.9	7.8	2.4
Final sales.....	11	2.3	3.1	0.3	8.9	4.1	4.4	1.0
Change in private inventories <sup>1</sup> .....	12							
<b>Services</b> <sup>2</sup> .....	13	3.0	2.3	3.6	1.1	3.1	3.0	2.3
<b>Structures</b> .....	14	-2.4	3.0	7.3	13.9	5.4	0.7	12.7
<b>Addenda:</b>								
Motor vehicle output.....	15	11.6	4.2	3.0	26.3	2.9	8.8	-15.2
Gross domestic product excluding motor vehicle output.....	16	1.5	3.0	4.1	6.8	4.2	4.3	4.0
Final sales of computers <sup>3</sup> .....	17	8.8	41.0	37.8	93.7	29.0	0.1	0.1
Gross domestic product excluding final sales of computers.....	18	1.8	2.8	3.8	6.8	4.0	4.5	3.3
Gross domestic purchases excluding final sales of computers to domestic purchasers.....	19	2.3	3.0	4.1	5.9	4.3	5.0	4.0

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

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

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>Percent change at annual rate:</b>								
<b>Gross domestic product</b> .....	1	1.9	3.0	4.1	7.4	4.2	4.5	3.3
<b>Percentage points at annual rates:</b>								
Final sales of domestic product.....	2	1.44	3.14	5.11	6.84	3.71	3.32	2.52
Change in private inventories.....	3	0.42	-0.10	-1.01	0.57	0.47	1.17	0.78
<b>Goods</b> .....	4	0.41	1.41	1.32	5.45	1.90	2.65	0.82
Final sales.....	5	-0.01	1.51	2.33	4.88	1.42	1.49	0.03
Change in private inventories.....	6	0.42	-0.10	-1.01	0.57	0.47	1.17	0.78
Durable goods.....	7	0.12	0.85	1.13	3.41	1.71	1.28	0.39
Final sales.....	8	-0.41	0.96	2.27	3.34	0.70	0.70	-0.15
Change in private inventories <sup>1</sup> .....	9	0.54	-0.11	-1.14	0.08	1.02	0.58	0.54
Nondurable goods.....	10	0.29	0.56	0.19	2.04	0.18	1.37	0.42
Final sales.....	11	0.40	0.55	0.06	1.55	0.73	0.79	0.18
Change in private inventories <sup>1</sup> .....	12	-0.11	0.01	0.13	0.49	-0.54	0.58	0.25
<b>Services</b> <sup>2</sup> .....	13	1.69	1.35	2.11	0.67	1.77	1.76	1.30
<b>Structures</b> .....	14	-0.24	0.29	0.67	1.29	0.52	0.07	1.19
<b>Addenda:</b>								
Motor vehicle output.....	15	0.39	0.19	0.11	0.84	0.11	0.30	-0.58
Gross domestic product excluding motor vehicle output.....	16	1.47	2.85	3.99	6.57	4.08	4.18	3.88
Final sales of computers <sup>3</sup> .....	17	0.08	0.31	0.28	0.64	0.26	0.00	0.00
Gross domestic product excluding final sales of computers.....	18	1.78	2.73	3.82	6.77	3.93	4.48	3.30

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

**Table 1.2.3. Real Gross Domestic Product by Major Type of Product, Quantity Indexes**  
[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003			2004	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	102.626	105.749	104.792	106.681	107.780	108.969	109.858
Final sales of domestic product.....	2	103.102	106.346	105.553	107.309	108.290	109.173	109.854
Change in private inventories.....	3							
<b>Goods</b> .....	4	99.520	103.840	101.606	105.824	107.331	109.477	110.142
Final sales.....	5	100.824	105.526	103.776	107.623	108.771	109.988	110.003
Change in private inventories.....	6							
Durable goods.....	7	96.238	101.797	98.662	104.372	107.357	109.632	110.325
Final sales.....	8	97.510	103.950	101.759	107.457	108.676	109.931	109.632
Change in private inventories <sup>1</sup> .....	9							
Nondurable goods.....	10	102.591	105.827	104.359	107.295	107.543	108.586	110.228
Final sales.....	11	103.825	107.017	105.636	107.900	108.988	110.174	110.448
Change in private inventories <sup>1</sup> .....	12							
<b>Services</b> <sup>2</sup> .....	13	105.389	107.839	107.727	108.018	108.836	109.656	110.269
<b>Structures</b> .....	14	97.955	100.891	99.340	102.624	103.985	104.164	107.319
<b>Addenda:</b>								
Motor vehicle output.....	15	106.338	110.849	107.607	114.069	114.894	117.344	112.620
Gross domestic product excluding motor vehicle output.....	16	102.497	105.570	104.693	106.422	107.531	108.676	109.758
Final sales of computers <sup>3</sup> .....	17	123.817	174.608	160.185	188.982	201.418	201.489	201.553
Gross domestic product excluding final sales of computers.....	18	102.428	105.248	104.367	106.101	107.136	108.329	109.221
Gross domestic purchases excluding final sales of computers to domestic purchasers.....	19	103.118	106.238	105.449	106.979	108.120	109.444	110.524

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

**Table 1.2.4. Price Indexes for Gross Domestic Product by Major Type of Product**  
[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003			2004	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	104.097	106.003	105.780	106.158	106.586	107.314	108.169
Final sales of domestic product.....	2	104.100	106.025	105.799	106.179	106.608	107.332	108.178
Change in private inventories.....	3							
<b>Goods</b> .....	4	100.214	99.533	99.544	99.519	99.533	99.733	100.325
Final sales.....	5	100.222	99.592	99.595	99.577	99.593	99.778	100.344
Change in private inventories.....	6							
Durable goods.....	7	96.618	94.128	94.514	93.660	93.086	92.741	92.630
Final sales.....	8	96.625	94.159	94.532	93.696	93.139	92.791	92.635
Change in private inventories <sup>1</sup> .....	9							
Nondurable goods.....	10	103.529	104.499	104.156	104.897	105.469	106.191	107.457
Final sales.....	11	103.576	104.616	104.266	105.009	105.570	106.259	107.507
Change in private inventories <sup>1</sup> .....	12							
<b>Services</b> <sup>2</sup> .....	13	105.925	109.124	108.795	109.383	109.971	110.943	111.699
<b>Structures</b> .....	14	107.355	110.979	110.508	111.126	112.146	113.408	115.849
<b>Addenda:</b>								
Motor vehicle output.....	15	97.710	96.462	96.359	96.245	96.048	96.266	96.347
Gross domestic product excluding motor vehicle output.....	16	104.338	106.372	106.143	106.541	106.995	107.744	108.630
Final sales of computers <sup>3</sup> .....	17	63.542	53.457	54.217	52.134	51.321	50.327	49.946
Gross domestic product excluding final sales of computers.....	18	104.610	106.710	106.466	106.891	107.344	108.106	108.983

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

**Table 1.2.5. Gross Domestic Product by Major Type of Product**  
[Billions of dollars]

	Line	2002	2003	Seasonally adjusted at annual rates					
				2003			2004		
				II	III	IV	I	II	
<b>Gross domestic product</b> .....	1	10,487.0	11,004.0	10,884.0	11,116.7	11,270.9	11,472.6	11,657.5	
Final sales of domestic product.....	2	10,475.9	11,005.3	10,899.3	11,120.4	11,267.4	11,436.4	11,598.5	
Change in private inventories.....	3	11.2	-1.2	-15.3	-3.7	3.5	36.2	59.0	
<b>Goods</b> .....	4	3,439.5	3,564.5	3,491.4	3,632.3	3,679.0	3,759.7	3,804.0	
Final sales.....	5	3,428.4	3,565.7	3,506.7	3,636.0	3,675.4	3,723.4	3,745.0	
Change in private inventories.....	6	11.2	-1.2	-15.3	-3.7	3.5	36.2	59.0	
Durable goods.....	7	1,570.9	1,618.8	1,575.9	1,652.1	1,689.1	1,718.4	1,727.2	
Final sales.....	8	1,557.7	1,618.2	1,590.9	1,665.3	1,674.2	1,687.2	1,679.8	
Change in private inventories.....	9	13.2	0.6	-15.1	-13.2	14.9	31.2	47.4	
Nondurable goods.....	10	1,868.6	1,945.7	1,915.5	1,980.3	1,989.9	2,041.3	2,076.9	
Final sales.....	11	1,870.7	1,947.5	1,915.8	1,970.8	2,001.3	2,036.2	2,065.3	
Change in private inventories.....	12	-2.0	-1.8	-0.3	9.5	-11.4	5.0	11.6	
<b>Services</b> <sup>2</sup> .....	13	6,056.8	6,384.7	6,358.6	6,410.3	6,493.6	6,600.3	6,682.5	
<b>Structures</b> .....	14	990.7	1,054.8	1,034.0	1,074.1	1,098.4	1,112.6	1,171.0	
<b>Addenda:</b>									
Motor vehicle output.....	15	379.2	390.2	378.4	400.6	402.9	412.3	396.1	
Gross domestic product excluding motor vehicle output.....	16	10,107.8	10,613.8	10,505.6	10,716.1	10,868.0	11,060.3	11,261.4	
Final sales of computers <sup>3</sup> .....	17	86.5	102.6	95.9	108.8	114.1	111.9	111.1	
Gross domestic product excluding final sales of computers.....	18	10,400.5	10,901.4	10,788.1	11,008.0	11,156.8	11,360.7	11,546.4	

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

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

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

**Table 1.2.6. Real Gross Domestic Product by Major Type of Product, Chained Dollars**  
[Billions of chained (2000) dollars]

	Line	2002	2003	Seasonally adjusted at annual rates					
				2003			2004		
				II	III	IV	I	II	
<b>Gross domestic product</b> .....	1	10,074.8	10,381.3	10,287.4	10,472.8	10,580.7	10,697.5	10,784.7	
Final sales of domestic product.....	2	10,063.2	10,379.9	10,302.5	10,473.9	10,569.6	10,655.8	10,722.3	
Change in private inventories.....	3	11.7	-0.8	-17.6	-3.5	8.6	40.0	61.1	
Residual.....	4	-0.1	2.2	2.5	2.4	2.5	1.7	1.3	
<b>Goods</b> .....	5	3,432.8	3,581.8	3,504.7	3,650.2	3,702.2	3,776.2	3,799.2	
Final sales.....	6	3,420.8	3,560.3	3,521.0	3,651.5	3,690.4	3,731.7	3,732.2	
Change in private inventories.....	7	11.7	-0.8	-17.6	-3.5	8.6	40.0	61.1	
Durable goods.....	8	1,625.8	1,719.7	1,666.8	1,763.2	1,813.7	1,852.1	1,863.8	
Final sales.....	9	1,612.1	1,718.6	1,682.4	1,776.6	1,796.8	1,817.5	1,812.6	
Change in private inventories.....	10	13.4	0.4	-15.4	-13.5	14.9	31.3	46.8	
Nondurable goods.....	11	1,805.6	1,862.5	1,836.7	1,888.4	1,892.7	1,928.7	1,940.0	
Final sales.....	12	1,806.1	1,861.6	1,837.6	1,877.0	1,895.9	1,916.5	1,921.3	
Change in private inventories.....	13	-1.5	-1.1	-2.7	9.2	-5.5	9.8	16.1	
<b>Services</b> <sup>2</sup> .....	14	5,718.0	5,850.9	5,844.8	5,860.6	5,905.0	5,949.5	5,982.7	
<b>Structures</b> .....	15	922.8	950.4	935.8	966.8	979.6	981.3	1,011.0	
Residual.....	16	3.9	0.5	4.9	-3.9	-6.0	-8.4	-5.8	
<b>Addenda:</b>									
Motor vehicle output.....	17	388.1	404.6	392.7	416.3	419.3	428.3	411.0	
Gross domestic product excluding motor vehicle output.....	18	9,688.0	9,978.5	9,895.6	10,059.0	10,163.8	10,272.1	10,374.3	
Final sales of computers <sup>3</sup> .....	19	136.1	192.0	176.1	207.8	221.4	221.5	221.6	
Gross domestic product excluding final sales of computers.....	20	9,942.7	10,216.5	10,130.9	10,299.3	10,399.7	10,515.5	10,602.1	

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

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

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

Note: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line following change in private inventories is the difference between gross domestic product and the sum of final sales of domestic product and of change in private inventories; the residual line following structures is the difference between gross domestic product and the sum of the detailed lines of goods, of services, and of structures.

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

	Line	2002	2003	Seasonally adjusted at annual rates					
				2003			2004		
				II	III	IV	I	II	
<b>Gross domestic product</b> .....	1	1.9	3.0	4.1	7.4	4.2	4.5	3.3	
<b>Business</b> <sup>1</sup> .....	2	1.8	3.8	5.6	9.3	4.2	5.3	3.9	
Nonfarm <sup>2</sup> .....	3	1.8	3.8	5.3	9.3	4.6	5.7	4.2	
Farm.....	4	6.5	4.0	52.3	0.5	-30.6	-31.3	-21.3	
<b>Households and institutions</b> .....	5	2.3	-0.3	-2.9	2.4	7.7	3.0	2.8	
Households.....	6	2.3	-0.9	-4.6	3.8	11.4	4.4	3.6	
Nonprofit institutions serving households <sup>3</sup> .....	7	2.3	0.5	-0.6	0.7	3.0	1.2	1.6	
<b>General government</b> <sup>4</sup> .....	8	1.7	1.1	1.3	0.4	0.8	0.9	0.1	
Federal.....	9	1.9	2.6	3.5	0.3	-0.3	1.8	-0.7	
State and local.....	10	1.6	0.5	0.3	0.4	1.3	0.5	0.5	
<b>Addendum:</b>									
Gross housing value added.....	11	2.6	-1.8	-5.9	1.1	9.4	3.5	2.8	

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

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

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

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

**Table 1.3.3. Real Gross Value Added by Sector, Quantity Indexes**  
[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted					
				2003			2004		
				II	III	IV	I	II	
<b>Gross domestic product</b> .....	1	102.626	105.749	104.792	106.681	107.780	108.969	109.858	
<b>Business</b> <sup>1</sup> .....	2	102.144	106.071	104.978	107.327	108.428	109.826	110.870	
Nonfarm <sup>2</sup> .....	3	102.188	106.115	104.959	107.330	108.550	110.077	111.205	
Farm.....	4	97.716	101.633	106.550	106.684	97.378	88.652	83.502	
<b>Households and institutions</b> .....	5	105.095	104.793	103.804	104.429	106.378	107.156	107.887	
Households.....	6	105.539	104.599	103.098	104.060	106.911	108.056	109.027	
Nonprofit institutions serving households <sup>3</sup> .....	7	104.511	105.039	104.710	104.900	105.688	105.992	106.415	
<b>General government</b> <sup>4</sup> .....	8	103.539	104.718	104.692	104.797	105.017	105.247	105.281	
Federal.....	9	102.470	105.174	105.375	105.461	105.385	105.856	105.681	
State and local.....	10	103.983	104.514	104.390	104.504	104.851	104.976	105.102	
<b>Addendum:</b>									
Gross housing value added.....	11	105.307	103.364	102.248	102.522	104.862	105.769	106.500	

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

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

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

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

**Table 1.3.4. Price Indexes for Gross Value Added by Sector**  
[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003			2004	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	104.097	106.003	105.780	106.158	106.586	107.314	108.169
<b>Business</b> <sup>1</sup> .....	2	102.929	104.226	104.092	104.309	104.594	105.144	106.020
Nonfarm <sup>2</sup> .....	3	102.941	104.112	104.040	104.206	104.281	104.795	105.557
Farm.....	4	101.314	116.649	109.537	115.341	139.298	144.434	160.638
<b>Households and institutions</b> .....	5	108.488	112.440	111.767	112.798	114.189	115.341	116.146
Households.....	6	108.414	111.344	110.510	111.448	113.096	114.211	115.165
Nonprofit institutions serving households <sup>3</sup> .....	7	108.587	113.887	113.424	114.580	115.632	116.835	117.437
<b>General government</b> <sup>4</sup> .....	8	107.884	112.072	111.644	112.534	113.035	114.640	115.391
Federal.....	9	108.440	114.086	113.999	114.240	114.406	117.357	117.617
State and local.....	10	107.658	111.239	110.666	111.831	112.472	113.511	114.469
<b>Addendum:</b>								
Gross housing value added.....	11	108.287	111.081	110.217	111.271	112.938	113.981	114.909

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.  
 2. Equals gross domestic business value added excluding gross farm value added.  
 3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.  
 4. Equals compensation of general government employees plus general government consumption of fixed capital.

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

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	10,487.0	11,004.0	10,884.0	11,116.7	11,270.9	11,472.6	11,657.5
<b>Business</b> <sup>1</sup> .....	2	8,057.1	8,472.3	8,377.1	8,579.3	8,685.4	8,843.3	9,000.7
Nonfarm <sup>2</sup> .....	3	7,986.3	8,387.5	8,290.3	8,491.1	8,593.7	8,757.8	8,911.8
Farm.....	4	70.8	84.8	86.8	88.2	91.7	85.5	88.9
<b>Households and institutions</b> .....	5	1,235.2	1,276.5	1,256.8	1,276.0	1,315.8	1,338.8	1,357.4
Households.....	6	704.4	717.0	701.3	713.9	744.3	759.7	772.9
Nonprofit institutions serving households <sup>3</sup> .....	7	530.7	559.5	555.4	562.1	571.5	579.1	584.4
<b>General government</b> <sup>4</sup> .....	8	1,194.8	1,255.3	1,250.1	1,261.4	1,269.7	1,290.5	1,299.4
Federal.....	9	350.4	378.4	378.8	379.9	380.2	391.8	392.0
State and local.....	10	844.3	876.9	871.3	881.4	889.4	898.7	907.4
<b>Addendum:</b>								
Gross housing value added.....	11	905.7	912.0	895.1	906.0	940.6	957.5	972.0

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.  
 2. Equals gross domestic business value added excluding gross farm value added.  
 3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.  
 4. Equals compensation of general government employees plus general government consumption of fixed capital.

**Table 1.3.6. Real Gross Value Added by Sector, Chained Dollars**  
[Billions of chained (2000) dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	10,074.8	10,381.3	10,287.4	10,472.8	10,580.7	10,697.5	10,784.7
<b>Business</b> <sup>1</sup> .....	2	7,831.0	8,132.1	8,048.3	8,228.4	8,312.8	8,420.0	8,500.0
Nonfarm <sup>2</sup> .....	3	7,761.3	8,059.6	7,971.8	8,151.9	8,244.5	8,360.5	8,446.2
Farm.....	4	69.9	72.7	76.2	76.3	69.7	63.4	59.7
<b>Households and institutions</b> .....	5	1,135.8	1,132.5	1,121.8	1,128.6	1,149.6	1,158.0	1,165.9
Households.....	6	649.7	644.0	634.7	640.6	658.2	665.2	671.2
Nonprofit institutions serving households <sup>3</sup> .....	7	486.0	488.5	487.0	487.9	491.5	492.9	494.9
<b>General government</b> <sup>4</sup> .....	8	1,107.4	1,120.1	1,119.8	1,120.9	1,123.2	1,125.7	1,126.1
Federal.....	9	323.2	331.7	332.3	332.6	332.3	333.8	333.3
State and local.....	10	784.3	788.3	787.3	788.2	790.8	791.8	792.7
Residual.....	11	0.4	-3.5	-1.9	-4.7	-6.3	-10.1	-13.3
<b>Addendum:</b>								
Gross housing value added.....	12	836.4	821.0	812.1	814.3	832.9	840.1	845.9

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.  
 2. Equals gross domestic business value added excluding gross farm value added.  
 3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.  
 4. Equals compensation of general government employees plus general government consumption of fixed capital.  
 Note: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

**Table 1.4.1. Percent Change From Preceding Period in Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers**  
[Percent]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	1.9	3.0	4.1	7.4	4.2	4.5	3.3
Less: Exports of goods and services.....	2	-2.3	1.9	-1.6	11.3	17.5	7.3	7.3
Plus: Imports of goods and services.....	3	3.4	4.4	2.5	2.8	17.1	10.6	12.6
<b>Equals: Gross domestic purchases</b> .....	4	2.5	3.3	4.4	6.4	4.7	5.0	4.2
Less: Change in private inventories.....	5							
<b>Equals: Final sales to domestic purchasers</b> .....	6	2.1	3.4	5.4	5.9	4.2	3.9	3.5
<b>Addendum:</b>								
Final sales of domestic product.....	7	1.4	3.1	5.2	6.8	3.7	3.3	2.5

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

[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003			2004	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	102.626	105.749	104.792	106.681	107.780	108.969	109.858
Less: Exports of goods and services .....	2	92.343	94.116	91.813	94.300	98.170	99.924	101.690
Plus: Imports of goods and services .....	3	100.585	105.048	103.792	104.522	108.725	111.504	114.862
<b>Equals: Gross domestic purchases</b> .....	4	103.414	106.858	105.999	107.668	108.904	110.253	111.393
Less: Change in private inventories .....	5							
<b>Equals: Final sales to domestic purchasers</b> .....	6	103.876	107.438	106.739	108.279	109.401	110.455	111.396
<b>Addendum:</b> Final sales of domestic product	7	103.102	106.346	105.553	107.309	108.290	109.173	109.854

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

[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003			2004	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	104.097	106.003	105.780	106.158	106.586	107.314	108.169
Less: Exports of goods and services .....	2	99.275	101.395	101.160	101.355	102.146	103.565	104.746
Plus: Imports of goods and services .....	3	96.326	99.615	98.959	99.606	99.837	102.163	103.760
<b>Equals: Gross domestic purchases</b> .....	4	103.489	105.571	105.287	105.721	106.086	106.980	107.913
Less: Change in private inventories .....	5							
<b>Equals: Final sales to domestic purchasers</b> .....	6	103.491	105.592	105.305	105.741	106.107	106.997	107.923
<b>Addendum:</b> Final sales of domestic product	7	104.100	106.025	105.799	106.179	106.608	107.332	108.178

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

[Billions of dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	10,487.0	11,004.0	10,884.0	11,116.7	11,270.9	11,472.6	11,657.5
Less: Exports of goods and services .....	2	1,005.0	1,046.2	1,018.1	1,047.7	1,099.2	1,134.3	1,167.6
Plus: Imports of goods and services .....	3	1,429.9	1,544.3	1,515.7	1,536.4	1,602.0	1,681.2	1,758.9
<b>Equals: Gross domestic purchases</b> .....	4	10,911.9	11,502.2	11,381.6	11,605.5	11,773.7	12,019.4	12,248.8
Less: Change in private inventories .....	5	11.2	-1.2	-15.3	-3.7	3.5	36.2	59.0
<b>Equals: Final sales to domestic purchasers</b> .....	6	10,900.7	11,503.4	11,397.0	11,609.2	11,770.1	11,983.2	12,189.8
<b>Addendum:</b> Final sales of domestic product	7	10,475.9	11,005.3	10,899.3	11,120.4	11,267.4	11,436.4	11,598.5

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

[Billions of chained (2000) dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	10,074.8	10,381.3	10,287.4	10,472.8	10,580.7	10,697.5	10,784.7
Less: Exports of goods and services .....	2	1,012.3	1,031.8	1,006.5	1,033.8	1,076.2	1,095.4	1,114.8
Plus: Imports of goods and services .....	3	1,484.4	1,550.3	1,531.7	1,542.5	1,604.5	1,645.5	1,695.1
<b>Equals: Gross domestic purchases</b> .....	4	10,544.6	10,895.7	10,808.1	10,978.3	11,104.3	11,241.9	11,358.1
Less: Change in private inventories .....	5	11.7	-0.8	-17.6	-3.5	8.6	40.0	61.1
<b>Equals: Final sales to domestic purchasers</b> .....	6	10,533.0	10,894.2	10,823.3	10,979.4	11,093.2	11,200.1	11,295.5
<b>Addendum:</b> Final sales of domestic product	7	10,063.2	10,379.9	10,302.5	10,473.9	10,569.6	10,655.8	10,722.3

NOTE. Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

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

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>Gross domestic product...</b>	1	<b>1.9</b>	<b>3.0</b>	<b>4.1</b>	<b>7.4</b>	<b>4.2</b>	<b>4.5</b>	<b>3.3</b>
<b>Personal consumption expenditures</b> .....	2	<b>3.1</b>	<b>3.3</b>	<b>3.9</b>	<b>5.0</b>	<b>3.6</b>	<b>4.1</b>	<b>1.6</b>
Durable goods.....	3	6.5	7.4	20.6	16.5	3.9	2.2	-0.3
Motor vehicles and parts.....	4	5.6	5.5	23.7	13.3	-1.8	-5.8	-6.0
Furniture and household equipment.....	5	8.7	9.1	18.3	22.3	9.8	11.1	7.4
Other.....	6	4.7	9.1	17.6	14.1	7.4	6.2	-0.2
Nondurable goods.....	7	2.6	3.7	1.6	6.9	5.1	6.7	0.1
Food.....	8	1.9	3.8	2.7	5.9	2.6	8.1	2.3
Clothing and shoes.....	9	4.3	4.3	8.4	9.9	3.9	16.3	-5.3
Gasoline, fuel oil, and other energy goods.....	10	1.4	0.7	-14.1	5.3	19.1	-2.3	-13.2
Other.....	11	3.1	4.1	2.1	7.6	5.8	3.1	4.5
Services.....	12	2.6	2.2	1.8	1.9	2.8	3.3	2.7
Housing.....	13	2.7	1.3	1.0	1.4	0.8	2.1	2.0
Household operation.....	14	0.8	1.5	-2.7	2.0	7.5	3.2	-0.9
Electricity and gas.....	15	2.7	1.7	-11.6	0.4	17.5	3.5	-8.0
Other household operation.....	16	-0.3	1.4	3.4	3.0	1.6	3.1	4.0
Transportation.....	17	-2.8	-0.8	-2.4	-0.8	-0.5	2.0	2.9
Medical care.....	18	6.0	4.0	3.4	3.3	3.1	3.2	4.4
Recreation.....	19	2.4	3.1	4.5	2.3	4.0	5.9	0.3
Other.....	20	1.1	2.0	3.2	1.5	3.2	4.4	3.3
<b>Gross private domestic investment</b> .....	21	<b>-2.4</b>	<b>4.4</b>	<b>3.5</b>	<b>22.4</b>	<b>13.9</b>	<b>12.3</b>	<b>19.0</b>
Fixed investment.....	22	-4.9	5.1	10.9	18.0	10.5	4.5	13.9
Nonresidential.....	23	-8.9	3.3	11.8	15.7	11.0	4.2	12.5
Structures.....	24	-17.8	-5.6	14.5	-1.3	7.9	-7.6	6.9
Equipment and software.....	25	-5.5	6.4	11.0	21.7	12.0	8.0	14.2
Information processing equipment and software.....	26	-4.2	12.0	14.4	29.2	16.3	16.4	14.1
Computers and peripheral equipment.....	27	11.1	33.0	44.2	54.1	31.5	6.5	26.5
Software <sup>1</sup> .....	28	-5.9	4.7	4.7	20.0	9.3	16.8	8.7
Other.....	29	-9.6	9.2	9.9	25.6	15.0	22.1	12.7
Industrial equipment.....	30	-5.7	0.1	-1.7	3.2	-4.5	6.6	2.1
Transportation.....	31	-12.1	-3.1	25.5	12.9	11.9	-15.0	26.1
Other equipment.....	32	-1.9	5.4	2.9	27.6	16.5	8.3	16.1
Residential.....	33	4.8	8.8	9.1	22.4	9.6	5.0	16.5
Change in private inventories.....	34							
Farm.....	35							
Nonfarm.....	36							
<b>Net exports of goods and services</b> .....	37							
Exports.....	38	-2.3	1.9	-1.6	11.3	17.5	7.3	7.3
Goods.....	39	-4.1	2.2	-0.8	10.1	16.1	9.1	6.0
Services.....	40	1.8	1.4	-3.4	14.1	20.6	3.4	10.2
Imports.....	41	3.4	4.4	2.5	2.8	17.1	10.6	12.6
Goods.....	42	3.7	4.7	5.1	0.0	18.4	12.7	13.0
Services.....	43	1.9	3.1	-9.4	17.9	11.1	1.2	10.6
<b>Government consumption expenditures and gross investment</b> .....	44	<b>4.4</b>	<b>2.8</b>	<b>7.2</b>	<b>0.1</b>	<b>1.6</b>	<b>2.5</b>	<b>2.2</b>
Federal.....	45	7.5	6.6	22.1	-3.3	4.8	7.1	2.7
National defense.....	46	7.7	9.0	38.4	-7.7	11.6	10.6	1.9
Consumption expenditures.....	47	7.2	9.0	41.2	-9.5	10.9	7.2	4.1
Gross investment.....	48	11.3	8.9	19.7	6.5	16.8	37.2	-12.0
Nondefense.....	49	7.1	2.4	-3.9	5.8	-7.5	0.2	4.4
Consumption expenditures.....	50	7.1	2.5	-10.5	11.9	-8.7	-0.3	-0.7
Gross investment.....	51	7.2	1.8	53.8	-26.4	1.7	3.9	44.0
State and local.....	52	2.8	0.7	-0.4	2.2	-0.1	0.0	1.9
Consumption expenditures.....	53	2.2	0.7	0.4	0.1	0.9	0.2	0.0
Gross investment.....	54	4.8	0.7	-3.7	11.0	-4.1	-1.0	10.0

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

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

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>Percent change at annual rate:</b>								
<b>Gross domestic product...</b>	1	<b>1.9</b>	<b>3.0</b>	<b>4.1</b>	<b>7.4</b>	<b>4.2</b>	<b>4.5</b>	<b>3.3</b>
<b>Percentage points at annual rates:</b>								
<b>Personal consumption expenditures</b> .....	2	<b>2.14</b>	<b>2.29</b>	<b>2.72</b>	<b>3.58</b>	<b>2.50</b>	<b>2.90</b>	<b>1.10</b>
Durable goods.....	3	0.56	0.63	1.64	1.38	0.33	0.19	-0.02
Motor vehicles and parts.....	4	0.22	0.22	0.86	0.53	-0.07	-0.23	-0.24
Furniture and household equipment.....	5	0.26	0.27	0.51	0.62	0.28	0.32	0.22
Other.....	6	0.08	0.15	0.27	0.23	0.12	0.10	0.00
Nondurable goods.....	7	0.51	0.73	0.31	1.38	1.01	1.33	0.03
Food.....	8	0.18	0.37	0.26	0.57	0.25	0.77	0.22
Clothing and shoes.....	9	0.12	0.12	0.23	0.27	0.11	0.43	-0.15
Gasoline, fuel oil, and other energy goods.....	10	0.02	0.01	-0.29	0.10	0.33	-0.04	-0.29
Other.....	11	0.17	0.23	0.12	0.43	0.32	0.17	0.25
Services.....	12	1.08	0.93	0.77	0.83	1.15	1.39	1.10
Housing.....	13	0.29	0.15	0.11	0.16	0.09	0.23	0.21
Household operation.....	14	0.03	0.06	-0.11	0.08	0.29	0.13	-0.03
Electricity and gas.....	15	0.04	0.03	-0.19	0.01	0.25	0.05	-0.13
Other household operation.....	16	-0.01	0.04	0.08	0.07	0.04	0.07	0.09
Transportation.....	17	-0.08	-0.02	-0.07	-0.02	-0.01	0.05	0.08
Medical care.....	18	0.66	0.46	0.40	0.40	0.36	0.38	0.52
Recreation.....	19	0.07	0.09	0.13	0.07	0.11	0.17	0.01
Other.....	20	0.11	0.20	0.31	0.15	0.31	0.43	0.32
<b>Gross private domestic investment</b> .....	21	<b>-0.37</b>	<b>0.66</b>	<b>0.54</b>	<b>3.16</b>	<b>2.04</b>	<b>1.86</b>	<b>2.85</b>
Fixed investment.....	22	-0.80	0.76	1.55	2.59	1.57	0.69	2.07
Nonresidential.....	23	-1.02	0.33	1.10	1.50	1.07	0.42	1.21
Structures.....	24	-0.57	-0.15	0.32	-0.03	0.18	-0.19	0.16
Equipment and software.....	25	-0.45	0.48	0.78	1.53	0.89	0.61	1.05
Information processing equipment and software.....	26	-0.18	0.45	0.51	1.04	0.61	0.62	0.55
Computers and peripheral equipment.....	27	0.09	0.24	0.30	0.39	0.25	0.06	0.22
Software <sup>1</sup> .....	28	-0.10	0.07	0.07	0.28	0.14	0.24	0.13
Other.....	29	-0.16	0.14	0.14	0.36	0.22	0.33	0.20
Industrial equipment.....	30	-0.08	0.00	-0.02	0.04	-0.06	0.08	0.03
Transportation.....	31	-0.17	-0.04	0.25	0.14	0.14	-0.20	0.28
Other equipment.....	32	-0.02	0.06	0.03	0.31	0.20	0.10	0.20
Residential.....	33	0.22	0.43	0.44	1.09	0.50	0.27	0.86
Change in private inventories.....	34	0.42	-0.10	-1.01	0.57	0.47	1.17	0.78
Farm.....	35	-0.01	0.02	-0.07	0.06	0.19	0.06	-0.10
Nonfarm.....	36	0.44	-0.12	-0.94	0.52	0.29	1.10	0.88
<b>Net exports of goods and services</b> .....	37	<b>-0.70</b>	<b>-0.43</b>	<b>-0.50</b>	<b>0.64</b>	<b>-0.65</b>	<b>-0.76</b>	<b>-1.06</b>
Exports.....	38	-0.24	0.18	-0.15	1.02	1.55	0.70	0.70
Goods.....	39	-0.29	0.14	-0.06	0.64	1.00	0.60	0.41
Services.....	40	0.05	0.04	-0.10	0.39	0.56	0.10	0.30
Imports.....	41	-0.46	-0.61	-0.34	-0.39	-2.22	-1.46	-1.77
Goods.....	42	-0.42	-0.54	-0.58	0.00	-1.98	-1.43	-1.52
Services.....	43	-0.04	-0.07	0.24	-0.39	-0.26	-0.03	-0.25
<b>Government consumption expenditures and gross investment</b> .....	44	<b>0.79</b>	<b>0.52</b>	<b>1.35</b>	<b>0.03</b>	<b>0.31</b>	<b>0.48</b>	<b>0.41</b>
Federal.....	45	0.46	0.43	1.40	-0.23	0.33	0.48	0.18
National defense.....	46	0.30	0.38	1.49	-0.36	0.50	0.47	0.09
Consumption expenditures.....	47	0.25	0.33	1.39	-0.40	0.42	0.29	0.16
Gross investment.....	48	0.06	0.05	0.10	0.03	0.09	0.19	-0.08
Nondefense.....	49	0.16	0.06	-0.09	0.13	-0.18	0.00	0.10
Consumption expenditures.....	50	0.14	0.05	-0.23	0.23	-0.18	-0.01	-0.01
Gross investment.....	51	0.02	0.01	0.13	-0.10	0.01	0.01	0.11
State and local.....	52	0.33	0.09	-0.05	0.26	-0.02	0.00	0.23
Consumption expenditures.....	53	0.21	0.07	0.04	0.01	0.08	0.02	0.00
Gross investment.....	54	0.12	0.02	-0.09	0.25	-0.10	-0.02	0.23

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

**Table 1.5.3. Real Gross Domestic Product, Expanded Detail, Quantity Indexes**  
[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003			2004	
				II	III	IV	I	II
<b>Gross domestic product...</b>	<b>1</b>	<b>102.626</b>	<b>105.749</b>	<b>104.792</b>	<b>106.681</b>	<b>107.780</b>	<b>108.969</b>	<b>109.858</b>
<b>Personal consumption expenditures</b>	<b>2</b>	<b>105.698</b>	<b>109.143</b>	<b>108.488</b>	<b>109.828</b>	<b>110.794</b>	<b>111.925</b>	<b>112.360</b>
Durable goods .....	3	111.150	119.378	118.146	122.733	123.902	124.572	124.482
Motor vehicles and parts .....	4	110.907	116.971	116.762	120.467	119.929	118.149	116.320
Furniture and household equipment .....	5	115.286	125.771	123.100	129.441	132.505	136.028	138.480
Other .....	6	104.271	113.772	112.485	116.251	118.345	120.152	120.082
Nondurable goods .....	7	104.630	108.481	107.338	109.145	110.517	112.331	112.367
Food .....	8	103.592	107.556	106.794	108.330	109.018	111.160	111.793
Clothing and shoes .....	9	106.377	110.914	109.869	112.505	113.595	117.960	116.374
Gasoline, fuel oil, and other energy goods .....	10	102.384	103.062	100.300	101.607	106.147	105.544	101.862
Other .....	11	106.279	110.646	109.374	111.407	112.986	113.848	115.111
Services .....	12	105.085	107.418	107.099	107.613	108.346	109.237	109.955
Housing .....	13	105.517	106.915	106.739	107.115	107.334	107.906	108.445
Household operation .....	14	101.034	102.597	101.704	102.205	104.080	104.914	104.677
Electricity and gas .....	15	100.988	102.729	100.848	100.949	105.112	106.021	103.820
Other household operation .....	16	101.043	102.496	102.226	102.978	103.394	104.181	105.205
Transportation .....	17	96.092	95.346	95.331	95.133	95.009	95.470	96.160
Medical care .....	18	110.952	115.340	114.887	115.826	116.703	117.632	118.915
Recreation .....	19	104.945	108.225	107.938	108.563	109.631	111.211	111.286
Other .....	20	102.665	104.731	104.536	104.920	105.751	106.899	107.768
<b>Gross private domestic investment</b>	<b>21</b>	<b>89.928</b>	<b>93.852</b>	<b>90.902</b>	<b>95.616</b>	<b>98.771</b>	<b>101.672</b>	<b>106.191</b>
Fixed investment .....	22	92.253	96.924	94.902	98.904	101.412	102.529	105.913
Nonresidential .....	23	87.302	90.157	88.518	91.802	94.235	95.204	98.041
Structures .....	24	80.346	75.810	76.203	75.955	77.406	75.886	77.171
Equipment and software .....	25	89.947	95.679	93.235	97.917	100.735	102.699	106.157
Information processing equipment and software .....	26	94.006	105.291	101.726	108.447	112.621	116.982	120.907
Computers and peripheral equipment .....	27	113.768	151.298	143.423	159.785	171.109	173.806	184.318
Software <sup>1</sup> .....	28	92.855	97.197	94.704	99.124	101.347	105.355	107.579
Other .....	29	86.456	94.409	91.403	96.762	100.200	105.333	108.535
Industrial equipment .....	30	86.294	86.411	86.224	86.913	85.923	87.305	87.752
Transportation equipment .....	31	78.058	75.618	74.943	77.257	79.468	76.298	80.847
Other equipment .....	32	94.881	99.963	96.116	102.160	106.143	108.274	112.402
Residential .....	33	105.178	114.392	111.420	117.201	119.916	121.400	126.122
Change in private inventories .....	34							
Farm .....	35							
Nonfarm .....	36							
<b>Net exports of goods and services</b>	<b>37</b>							
Exports .....	38	92.343	94.116	91.813	94.300	98.170	99.924	101.690
Goods .....	39	90.068	92.018	90.005	92.190	95.694	97.810	99.242
Services .....	40	97.989	99.330	96.314	99.543	104.310	105.173	107.765
Imports .....	41	100.585	105.048	103.792	104.522	108.725	111.504	114.862
Goods .....	42	100.408	105.131	104.329	104.331	108.824	112.116	115.593
Services .....	43	101.571	104.753	101.283	105.543	108.360	108.675	111.458
<b>Government consumption expenditures and gross investment</b>	<b>44</b>	<b>107.918</b>	<b>110.906</b>	<b>111.251</b>	<b>111.290</b>	<b>111.738</b>	<b>112.443</b>	<b>113.062</b>
Federal .....	45	111.725	119.140	120.765	119.751	121.154	123.249	124.068
National defense .....	46	111.972	122.014	124.835	122.368	125.765	128.984	129.582
Consumption expenditures .....	47	111.415	121.413	124.726	121.665	124.845	127.048	128.318
Gross investment .....	48	115.863	126.207	125.332	127.318	132.347	143.249	138.750
Nondefense .....	49	111.284	113.972	113.432	115.050	112.840	112.900	114.117
Consumption expenditures .....	50	111.934	114.745	112.996	116.214	113.585	113.492	113.304
Gross investment .....	51	107.484	109.408	116.572	107.956	108.421	109.472	119.922
State and local .....	52	105.999	106.739	106.432	107.006	106.968	108.965	107.482
Consumption expenditures .....	53	104.844	105.581	105.537	105.558	105.790	105.851	105.854
Gross investment .....	54	110.747	111.498	110.082	112.989	111.806	111.532	114.232

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

**Table 1.5.4. Price Indexes for Gross Domestic Product, Expanded Detail**  
[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003			2004	
				II	III	IV	I	II
<b>Gross domestic product...</b>	<b>1</b>	<b>104.097</b>	<b>106.003</b>	<b>105.780</b>	<b>106.158</b>	<b>106.586</b>	<b>107.314</b>	<b>108.169</b>
<b>Personal consumption expenditures</b>	<b>2</b>	<b>103.548</b>	<b>105.511</b>	<b>105.269</b>	<b>105.689</b>	<b>106.005</b>	<b>106.860</b>	<b>107.683</b>
Durable goods .....	3	95.475	92.244	92.787	91.757	90.747	90.741	90.725
Motor vehicles and parts .....	4	99.409	97.340	97.993	97.159	95.768	95.966	96.166
Furniture and household equipment .....	5	88.684	83.345	84.028	82.201	81.451	80.963	80.367
Other .....	6	99.536	97.924	97.893	98.086	97.447	97.999	98.760
Nondurable goods .....	7	102.097	104.154	103.520	104.423	104.564	105.914	107.616
Food .....	8	104.949	106.979	106.499	107.227	108.265	108.950	109.989
Clothing and shoes .....	9	95.396	93.045	92.810	92.851	92.976	92.533	93.191
Gasoline, fuel oil, and other energy goods .....	10	90.523	105.517	101.851	106.709	103.679	113.693	124.711
Other .....	11	105.011	105.175	105.058	105.459	105.166	105.752	106.136
Services .....	12	106.083	109.237	108.993	109.529	110.266	111.085	111.667
Housing .....	13	107.797	110.437	110.096	110.704	111.344	111.912	112.941
Household operation .....	14	103.761	107.766	108.110	108.285	107.886	108.879	109.598
Electricity and gas .....	15	105.438	113.651	115.073	115.240	113.642	115.595	117.118
Other household operation .....	16	102.805	104.367	104.081	104.267	105.146	104.993	105.243
Transportation .....	17	102.900	105.880	105.514	106.514	107.160	107.109	107.281
Medical care .....	18	106.232	109.858	109.405	110.336	111.335	112.340	112.955
Recreation .....	19	106.403	109.248	108.968	109.549	109.958	110.875	111.559
Other .....	20	105.876	108.826	108.746	108.736	109.852	110.851	110.944
<b>Gross private domestic investment</b>	<b>21</b>	<b>101.221</b>	<b>102.304</b>	<b>101.969</b>	<b>102.276</b>	<b>102.968</b>	<b>103.514</b>	<b>104.644</b>
Fixed investment .....	22	101.232	102.435	102.085	102.401	103.101	103.618	104.709
Nonresidential .....	23	98.909	98.546	98.354	98.431	98.729	98.793	99.220
Structures .....	24	107.908	110.176	109.906	110.255	110.633	111.926	113.984
Equipment and software .....	25	95.868	94.754	94.585	94.588	94.862	94.611	94.626
Information processing equipment and software .....	26	91.108	87.570	88.100	87.262	86.283	85.604	85.016
Computers and peripheral equipment .....	27	70.541	62.100	62.717	61.341	60.053	59.030	58.015
Software <sup>1</sup> .....	28	98.881	96.862	97.577	96.820	95.459	95.229	94.929
Other .....	29	95.778	94.763	94.982	94.605	94.348	93.613	93.189
Industrial equipment .....	30	100.849	101.641	101.505	101.754	101.950	102.970	103.750
Transportation equipment .....	31	100.340	104.064	100.809	103.743	109.654	109.754	110.286
Other equipment .....	32	102.272	103.305	103.328	103.488	103.386	103.221	104.371
Residential .....	33	107.246	111.951	111.253	112.097	113.675	115.179	117.710
Change in private inventories .....	34							
Farm .....	35							
Nonfarm .....	36							
<b>Net exports of goods and services</b>	<b>37</b>							
Exports .....	38	99.275	101.395	101.160	101.355	102.146	103.565	104.746
Goods .....	39	98.661	100.640	100.561	100.407	101.438	103.023	104.356
Services .....	40	100.769	103.219	102.617	103.628	103.865	104.897	105.726
Imports .....	41	96.326	99.615	98.959	99.606	99.837	102.163	103.760
Goods .....	42	95.281	98.068	97.325	97.911	98.011	100.355	102.267
Services .....	43	101.819	107.784	107.604	108.570	109.502	111.718	111.566
<b>Government consumption expenditures and gross investment</b>	<b>44</b>	<b>105.313</b>	<b>108.702</b>	<b>108.299</b>	<b>108.898</b>	<b>109.167</b>	<b>110.522</b>	<b>111.703</b>
Federal .....	45	105.288	109.081	108.892	109.181	109.447	111.203	112.020
National defense .....	46	105.488	109.875	109.616	109.917	110.278	111.825	112.790
Consumption expenditures .....	47	106.641	111.711	111.419	111.750	112.169	113.879	114.805
Gross investment .....	48	97.989	98.039	97.986	98.092	98.093	98.642	99.832
Nondefense .....	49	104.932	107.631	107.577	107.838	107.917	110.095	110.613
Consumption expenditures .....	50	105.862	109.065	108.975	109.302	109.455	111.953	112.481

**Table 1.5.5. Gross Domestic Product, Expanded Detail**

[Billions of dollars]

	Line	Seasonally adjusted at annual rates						
		2002	2003	2003			2004	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	<b>10,487.0</b>	<b>11,004.0</b>	<b>10,884.0</b>	<b>11,116.7</b>	<b>11,270.9</b>	<b>11,472.6</b>	<b>11,657.5</b>
<b>Personal consumption expenditures</b> .....	2	<b>7,376.1</b>	<b>7,760.9</b>	<b>7,696.3</b>	<b>7,822.5</b>	<b>7,914.9</b>	<b>8,060.2</b>	<b>8,153.8</b>
Durable goods.....	3	916.2	950.7	946.8	972.7	971.1	976.3	975.5
Motor vehicles and parts.....	4	426.1	440.1	442.4	452.5	444.1	438.4	432.5
Furniture and household equipment.....	5	319.9	328.0	323.9	333.3	338.0	345.0	348.6
Other.....	6	170.1	182.6	180.5	186.9	189.0	193.0	194.4
Nondurable goods.....	7	2,080.1	2,200.1	2,163.6	2,219.2	2,250.1	2,316.6	2,354.6
Food.....	8	1,005.8	1,064.5	1,052.2	1,074.6	1,091.8	1,120.3	1,137.5
Clothing and shoes.....	9	302.1	307.2	303.6	311.0	314.4	325.0	322.9
Gasoline, fuel oil, and other energy goods.....	10	177.5	208.2	195.6	207.6	210.7	229.7	243.2
Other.....	11	594.7	620.1	612.3	626.0	633.1	641.5	651.0
Services.....	12	4,379.8	4,610.1	4,585.9	4,630.6	4,693.6	4,767.3	4,823.8
Housing.....	13	1,144.8	1,188.4	1,182.7	1,193.4	1,202.8	1,215.4	1,232.7
Household operation.....	14	409.0	431.3	428.9	431.8	438.1	445.6	447.6
Electricity and gas.....	15	152.6	167.3	166.3	166.7	171.2	175.7	174.3
Other household operation.....	16	256.4	264.0	262.6	265.0	266.8	270.0	273.3
Transportation.....	17	288.0	294.0	293.0	295.1	296.5	297.8	300.5
Medical care.....	18	1,210.3	1,301.1	1,290.5	1,312.1	1,334.0	1,356.8	1,379.1
Recreation.....	19	299.6	317.2	315.5	319.0	323.4	330.8	333.0
Other.....	20	1,028.2	1,078.1	1,075.3	1,079.1	1,098.8	1,120.9	1,130.9
<b>Gross private domestic investment</b> .....	21	<b>1,579.2</b>	<b>1,665.8</b>	<b>1,611.1</b>	<b>1,696.6</b>	<b>1,758.8</b>	<b>1,819.7</b>	<b>1,920.7</b>
Fixed investment.....	22	1,568.0	1,667.0	1,626.4	1,700.2	1,755.2	1,783.5	1,861.7
Nonresidential.....	23	1,063.9	1,094.7	1,072.7	1,113.3	1,146.3	1,158.8	1,198.5
Structures.....	24	271.6	261.6	262.3	262.3	268.2	266.0	275.5
Equipment and software.....	25	792.4	833.1	810.4	851.1	878.1	892.8	923.1
Information processing equipment and software.....	26	400.5	431.2	419.3	442.8	454.7	468.5	480.9
Computers and peripheral equipment.....	27	81.4	95.3	91.5	99.7	104.5	104.4	108.8
Software <sup>1</sup> .....	28	161.7	165.8	162.8	169.1	170.5	176.8	180.0
Other.....	29	157.3	170.0	165.0	174.0	179.7	187.4	192.2
Industrial equipment.....	30	138.6	139.8	139.3	140.8	139.5	143.1	145.0
Transportation equipment.....	31	126.0	126.6	121.4	128.8	140.0	134.5	143.2
Other equipment.....	32	127.3	135.5	130.3	138.7	144.0	146.6	153.9
Residential.....	33	504.1	572.3	553.8	586.9	609.0	624.6	663.2
Change in private inventories.....	34	11.2	-1.2	-15.3	-3.7	3.5	36.2	59.0
Farm.....	35	-1.5	0.3	0.9	-0.9	-0.9	1.0	-2.4
Nonfarm.....	36	12.7	-1.5	-16.2	-2.8	4.5	35.2	61.4
<b>Net exports of goods and services</b> .....	37	<b>-424.9</b>	<b>-498.1</b>	<b>-497.6</b>	<b>-488.8</b>	<b>-502.8</b>	<b>-546.8</b>	<b>-591.3</b>
Exports.....	38	1,005.0	1,046.2	1,018.1	1,047.7	1,099.2	1,134.3	1,167.6
Goods.....	39	697.0	726.4	709.8	725.9	761.3	790.3	812.2
Services.....	40	308.0	319.8	308.3	321.7	337.9	344.1	355.4
Imports.....	41	1,429.9	1,544.3	1,515.7	1,536.4	1,602.0	1,681.2	1,758.9
Goods.....	42	1,189.6	1,282.0	1,262.6	1,270.3	1,326.4	1,399.2	1,470.1
Services.....	43	240.2	262.3	253.1	266.1	275.6	282.0	288.8
<b>Government consumption expenditures and gross investment</b> .....	44	<b>1,956.6</b>	<b>2,075.5</b>	<b>2,074.2</b>	<b>2,086.4</b>	<b>2,100.0</b>	<b>2,139.5</b>	<b>2,174.3</b>
Federal.....	45	680.8	752.2	761.1	756.7	767.5	793.3	804.4
National defense.....	46	437.4	496.4	506.7	498.1	513.6	534.1	541.2
Consumption expenditures.....	47	382.0	436.1	446.7	437.1	450.2	465.2	473.6
Gross investment.....	48	55.4	60.4	59.9	61.0	63.4	69.0	67.6
Nondefense.....	49	243.4	255.7	254.4	258.7	253.9	259.1	263.2
Consumption expenditures.....	50	210.7	222.5	219.0	225.9	221.1	225.9	226.6
Gross investment.....	51	32.7	33.2	35.4	32.8	32.8	33.2	36.5
State and local.....	52	1,275.8	1,323.3	1,313.1	1,329.7	1,332.6	1,346.3	1,369.9
Consumption expenditures.....	53	1,016.5	1,058.5	1,051.8	1,061.0	1,066.3	1,079.8	1,091.8
Gross investment.....	54	259.3	264.9	261.4	268.7	266.2	266.4	278.0

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

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

[Billions of chained (2000) dollars]

	Line	Seasonally adjusted at annual rates						
		2002	2003	2003			2004	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	<b>10,074.8</b>	<b>10,381.3</b>	<b>10,287.4</b>	<b>10,472.8</b>	<b>10,580.7</b>	<b>10,697.5</b>	<b>10,784.7</b>
<b>Personal consumption expenditures</b> .....	2	<b>7,123.4</b>	<b>7,355.6</b>	<b>7,311.4</b>	<b>7,401.7</b>	<b>7,466.8</b>	<b>7,543.0</b>	<b>7,572.4</b>
Durable goods.....	3	959.6	1,030.6	1,020.0	1,059.6	1,069.7	1,075.5	1,074.7
Motor vehicles and parts.....	4	428.7	452.1	451.3	465.6	463.5	456.7	449.6
Furniture and household equipment.....	5	360.7	393.5	385.2	405.0	414.6	425.6	433.3
Other.....	6	170.9	186.5	184.4	190.5	194.0	196.9	196.8
Nondurable goods.....	7	2,037.4	2,112.4	2,090.1	2,125.3	2,152.0	2,187.3	2,188.0
Food.....	8	958.4	995.1	988.0	1,002.2	1,008.6	1,028.4	1,034.3
Clothing and shoes.....	9	316.7	330.2	327.1	334.9	338.2	351.2	346.5
Gasoline, fuel oil, and other energy goods.....	10	196.0	197.3	192.1	194.6	203.3	202.1	195.0
Other.....	11	566.3	589.6	582.8	593.6	602.1	606.6	613.4
Services.....	12	4,128.6	4,220.3	4,207.7	4,227.9	4,256.7	4,291.7	4,320.0
Housing.....	13	1,062.0	1,076.1	1,074.3	1,078.1	1,080.3	1,086.0	1,091.5
Household operation.....	14	394.1	400.2	396.8	398.7	406.0	409.3	408.4
Electricity and gas.....	15	144.7	147.2	144.5	144.7	150.6	151.9	148.8
Other household operation.....	16	249.4	253.0	252.3	254.2	255.2	257.1	259.7
Transportation.....	17	279.9	277.7	277.7	277.1	276.7	278.1	280.1
Medical care.....	18	1,139.3	1,184.3	1,179.7	1,189.3	1,198.3	1,207.9	1,221.0
Recreation.....	19	281.5	290.3	289.6	291.2	294.1	298.3	298.5
Other.....	20	971.1	990.7	988.8	992.5	1,000.3	1,011.2	1,019.4
<b>Gross private domestic investment</b> .....	21	<b>1,560.7</b>	<b>1,628.8</b>	<b>1,577.6</b>	<b>1,659.4</b>	<b>1,714.1</b>	<b>1,764.5</b>	<b>1,842.9</b>
Fixed investment.....	22	1,548.9	1,627.3	1,593.4	1,660.6	1,702.7	1,721.4	1,778.3
Nonresidential.....	23	1,075.6	1,110.8	1,090.6	1,131.1	1,161.0	1,173.0	1,207.9
Structures.....	24	251.6	237.4	238.7	237.9	242.4	237.7	241.7
Equipment and software.....	25	826.5	879.2	856.7	899.7	925.6	943.7	975.5
Information processing equipment and software.....	26	439.6	492.4	475.7	507.1	526.6	547.0	565.4
Computers and peripheral equipment.....	27	81.4	95.3	91.5	99.7	104.5	104.4	108.8
Software <sup>2</sup> .....	28	163.6	171.2	166.8	174.6	178.5	185.6	189.5
Other.....	29	164.3	179.4	173.7	183.9	194.0	200.2	206.2
Industrial equipment.....	30	137.4	137.6	137.3	138.4	136.8	139.0	139.7
Transportation equipment.....	31	125.6	121.6	120.5	124.3	127.8	122.7	130.0
Other equipment.....	32	124.5	131.2	126.1	134.0	139.3	142.1	147.5
Residential.....	33	470.0	511.2	497.9	523.8	535.9	542.5	563.6
Change in private inventories.....	34	11.7	-0.8	-17.6	-3.5	8.6	40.0	61.1
Farm.....	35	-1.6	0.3	-1.8	-0.7	3.5	5.1	3.0
Nonfarm.....	36	13.5	-1.1	-15.7	-2.7	4.6	34.5	58.8
<b>Net exports of goods and services</b> .....	37	<b>-472.1</b>	<b>-518.5</b>	<b>-525.2</b>	<b>-508.7</b>	<b>-528.3</b>	<b>-550.1</b>	<b>-580.3</b>
Exports.....	38	1,012.3	1,031.8	1,006.5	1,033.8	1,076.2	1,085.4	1,114.8
Goods.....	39	706.4	721.7	705.9	723.1	750.6	767.2	778.4
Services.....	40	305.7	309.9	300.4	310.5	325.4	328.1	336.2
Imports.....	41	1,484.4	1,550.3	1,531.7	1,542.5	1,604.5	1,645.5	1,695.1
Goods.....	42	1,248.5	1,307.3	1,297.3	1,297.3	1,353.2	1,394.1	1,437.4
Services.....	43	235.9	243.3	235.3	245.2	251.7	252.4	258.9
<b>Government consumption expenditures and gross investment</b> .....	44	<b>1,857.9</b>	<b>1,909.4</b>	<b>1,915.3</b>	<b>1,916.0</b>	<b>1,923.7</b>	<b>1,935.8</b>	<b>1,946.5</b>
Federal.....	45	646.8	689.6	699.0	693.1	701.2	713.3	718.1
National defense.....	46	414.6	451.8	462.3	453.1	465.7	477.6	479.9
Consumption expenditures.....	47	358.2	390.3	401.0	391.1	401.4	408.5	412.5
Gross investment.....	48	56.6	61.6	61.2	62.1	64.6	69.9	67.7
Nondefense.....	49	232.0	237.6	236.5	239.9	235.2	235.4	237.9
Consumption expenditures.....	50	199.0	204.0	200.9	206.7	202.0	201.8	201.5
Gross investment.....	51	32.9	33.5	35.7	33.1	33.2	33.6	36.8
State and local.....	52	1,211.4	1,219.8	1,216.3	1,222.9	1,222.5	1,222.4	1,228.3
Consumption expenditures.....	53	962.2	969.0	968.6	968.8	970.9	971.5	971.5
Gross investment.....	54	249.2	250.9	247.7	254			

**Table 1.6.4. Price Indexes for Gross Domestic Purchases**  
[Index numbers, 2000=100]

	Line	Seasonally adjusted						
		2002	2003	2003			2004	
				II	III	IV	I	II
Gross domestic purchases	1	103.489	105.571	105.287	105.721	106.086	106.980	107.913
<b>Personal consumption expenditures</b>	2	103.548	105.511	105.269	105.689	106.005	106.860	107.683
Durable goods	3	95.475	92.244	92.787	91.757	90.747	90.741	90.725
Motor vehicles and parts	4	99.409	97.340	97.993	97.159	95.768	95.966	96.166
Furniture and household equipment	5	88.684	83.345	84.028	82.201	81.451	80.963	80.367
Other	6	99.536	97.924	97.893	98.086	97.447	97.999	98.750
Nondurable goods	7	102.097	104.154	103.520	104.423	104.564	105.914	107.616
Food	8	104.949	106.979	106.499	107.227	108.265	108.950	109.989
Clothing and shoes	9	95.396	93.045	92.810	92.851	92.976	92.533	93.191
Gasoline, fuel oil, and other energy goods	10	90.523	105.517	101.851	106.709	103.679	113.693	124.711
Other	11	105.011	105.175	105.058	105.459	105.166	105.752	106.136
Services	12	106.083	109.237	108.993	109.529	110.266	111.085	111.667
Housing	13	107.797	110.437	110.096	110.704	111.344	111.912	112.941
Household operation	14	103.761	107.766	108.110	108.285	107.886	108.879	109.598
Electricity and gas	15	105.438	113.651	115.073	115.240	113.642	115.595	117.118
Other household operation	16	102.805	104.367	104.081	104.267	104.566	104.993	105.243
Transportation	17	102.900	105.880	105.514	106.514	107.140	107.109	107.281
Medical care	18	106.232	109.858	109.405	110.336	111.335	112.340	112.955
Recreation	19	106.403	109.248	108.968	109.549	109.958	110.875	111.559
Other	20	105.876	108.826	108.746	108.736	109.852	110.851	110.944
<b>Gross private domestic investment</b>	21	101.221	102.304	101.969	102.276	102.968	103.514	104.644
Fixed investment	22	101.232	102.435	102.085	102.401	103.101	103.618	104.709
Nonresidential	23	98.909	98.546	98.354	98.431	98.729	98.793	99.220
Structures	24	107.906	110.176	109.906	110.255	110.633	111.926	113.984
Equipment and software	25	95.868	94.754	94.585	94.588	94.862	94.611	94.626
Information processing equipment and software	26	91.108	87.570	88.100	87.262	86.283	85.604	85.016
Computers and peripheral equipment	27	70.541	62.100	62.717	61.341	60.053	59.030	58.015
Software <sup>1</sup>	28	98.881	96.862	97.577	96.820	95.459	95.229	94.929
Other	29	95.778	94.763	94.982	94.605	94.348	93.613	93.189
Industrial equipment	30	100.849	101.641	101.505	101.754	101.950	102.970	103.750
Transportation equipment	31	100.340	104.064	100.809	103.743	109.654	109.754	110.286
Other equipment	32	102.272	103.305	103.328	103.488	103.386	103.221	104.371
Residential	33	107.246	111.951	111.253	112.097	113.675	115.179	117.710
Change in private inventories	34							
Farm	35							
Nonfarm	36							
<b>Government consumption expenditures and gross investment</b>	37	105.313	108.702	108.299	108.898	109.167	110.522	111.703
Federal	38	105.288	109.081	108.892	109.181	109.447	111.203	112.020
National defense	39	105.488	109.875	109.616	109.917	110.278	111.825	112.790
Consumption expenditures	40	106.641	111.711	111.419	111.750	112.169	113.879	114.805
Gross investment	41	97.989	98.309	97.986	98.092	98.093	98.642	99.832
Nondefense	42	104.932	107.631	107.577	107.838	107.917	110.095	110.613
Consumption expenditures	43	105.862	109.065	108.975	109.302	109.455	111.953	112.481
Gross investment	44	99.344	98.993	99.149	99.035	98.670	98.903	99.370
State and local	45	105.317	108.485	107.959	108.736	109.007	110.131	111.524
Consumption expenditures	46	105.641	109.233	108.588	109.521	109.825	111.152	112.386
Gross investment	47	104.033	105.558	105.497	105.671	105.814	106.154	108.151
<b>Addenda:</b>								
Final sales of computers to domestic purchasers <sup>2</sup>	48	65.606	56.063	56.886	54.864	53.639	52.687	51.756
Gross domestic purchases excluding final sales of computers to domestic purchasers	49	104.086	106.406	106.095	106.586	106.991	107.929	108.908
Food	50	104.858	106.878	106.397	107.111	108.188	108.948	110.072
Energy goods and services	51	96.171	108.727	106.749	109.477	107.470	114.088	120.618
Gross domestic purchases excluding food and energy	52	103.680	105.299	105.111	105.414	105.809	106.461	107.128
Gross domestic product excluding final sales of computers	53	104.097	106.003	105.780	106.158	106.586	107.314	108.169
Food	54	104.610	106.710	106.466	106.891	107.344	108.106	108.983
Energy goods and services	55	105.088	107.350	106.778	107.549	109.021	109.932	111.260
Gross domestic product excluding food and energy	56	101.374	109.709	109.393	111.604	109.412	113.063	117.036
Energy	57	104.080	105.739	105.556	105.833	106.228	106.843	107.548
Final sales of domestic product	58	104.100	106.025	105.799	106.179	106.608	107.332	108.178
Final sales to domestic purchasers	59	103.491	105.592	105.305	105.741	106.107	106.997	107.923

1. Excludes software "embedded," or bundled, in computers and other equipment.  
 2. For some components of final sales of computers, includes computer parts.

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

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
Gross domestic purchases	1	1.5	2.0	0.4	1.7	1.4	3.4	3.5
<b>Personal consumption expenditures</b>	2	1.4	1.9	0.7	1.6	1.2	3.3	3.1
Durable goods	3	-2.7	-3.4	-3.8	-4.4	-4.3	0.0	-0.1
Motor vehicles and parts	4	-1.1	-2.1	-1.8	-3.4	-5.6	0.8	0.8
Furniture and household equipment	5	-5.7	-6.0	-7.6	-8.4	-3.6	-2.4	-2.9
Other	6	-0.8	-1.6	-1.5	0.8	-2.6	2.3	3.1
Nondurable goods	7	0.6	2.0	-2.2	3.5	0.5	5.3	6.6
Food	8	1.9	1.9	2.2	2.8	3.9	2.6	3.9
Clothing and shoes	9	-2.7	-2.5	-3.1	0.2	0.5	-1.9	2.9
Gasoline, fuel oil, and other energy goods	10	-6.4	16.6	-26.0	20.5	-10.9	44.6	44.8
Other	11	2.2	0.2	0.2	1.5	-1.1	2.2	1.5
Services	12	2.7	3.0	3.1	2.0	2.7	3.0	2.1
Housing	13	3.8	2.4	1.8	2.2	2.3	2.1	3.7
Household operation	14	-0.8	3.9	5.1	0.6	-1.5	3.7	2.7
Electricity and gas	15	-5.2	7.8	17.0	0.6	-5.4	7.1	5.4
Other household operation	16	1.9	1.5	-1.8	0.7	1.2	1.6	1.0
Transportation	17	1.2	2.9	4.5	3.8	2.4	-0.1	0.6
Medical care	18	2.6	3.4	3.9	3.4	3.7	3.7	2.2
Recreation	19	2.9	2.7	1.7	2.1	1.5	3.4	2.5
Other	20	3.7	2.8	2.9	0.0	4.2	3.7	0.3
<b>Gross private domestic investment</b>	21	0.2	1.1	-0.1	1.2	2.7	2.1	4.4
Fixed investment	22	0.2	1.2	-0.3	1.2	2.8	2.0	4.3
Nonresidential	23	-0.8	-0.4	-1.3	0.3	1.2	0.3	1.7
Structures	24	2.4	2.1	0.0	1.3	1.4	4.8	7.6
Equipment and software	25	-1.9	-1.2	-1.7	0.0	1.2	-1.1	0.1
Information processing equipment and software	26	-4.3	-3.9	-2.4	-3.8	-4.4	-3.1	-2.7
Computers and peripheral equipment	27	-14.2	-12.0	-9.4	-8.5	-8.1	-6.6	-6.7
Software <sup>1</sup>	28	-1.6	-2.0	-0.1	-3.1	-5.5	-1.0	-1.3
Other	29	-1.7	-1.1	-0.6	-1.6	-1.1	-3.1	-1.8
Industrial equipment	30	0.2	0.8	0.6	1.0	0.8	4.1	3.1
Transportation equipment	31	1.1	3.7	-4.8	12.2	24.8	0.4	2.0
Other equipment	32	0.8	1.0	1.2	0.6	-0.4	-0.6	4.5
Residential	33	2.5	4.4	1.7	3.1	5.8	5.4	9.1
Change in private inventories	34							
Farm	35							
Nonfarm	36							
<b>Government consumption expenditures and gross investment</b>	37	2.7	3.2	-0.5	2.2	1.0	5.1	4.3
Federal	38	3.3	3.6	0.3	1.1	1.0	6.6	3.0
National defense	39	3.4	4.2	-0.3	1.1	1.3	5.7	3.5
Consumption expenditures	40	4.0	4.8	-0.3	1.2	1.5	6.2	3.3
Gross investment	41	-0.8	0.1	0.0	0.4	0.0	2.3	4.9
Nondefense	42	3.1	2.6	1.4	1.0	0.3	8.3	1.9
Consumption expenditures	43	3.8	3.0	1.7	1.2	0.6	9.4	1.9
Gross investment	44	-0.9	-0.4	0.1	-0.5	-1.5	0.9	1.9
State and local	45	2.4	3.0	-1.0	2.9	1.0	4.2	5.2
Consumption expenditures	46	2.5	3.4	-1.5	3.5	1.1	4.9	4.5
Gross investment	47	1.8	1.5	0.9	0.7	0.5	1.3	7.7
<b>Addenda:</b>								
Final sales of computers to domestic purchasers <sup>2</sup>	48	-17.2	-14.5	-12.8	-13.5	-8.6	-6.9	-6.9
Gross domestic purchases excluding final sales of computers to domestic purchasers	49	1.7	2.2	0.5	1.9	1.5	3.6	3.7
Food	50	1.9	1.9	2.2	2.7	4.1	2.8	4.2
Energy goods and services	51	-6.0	13.1	-15.1	10.6	-7.1	27.0	24.9
Gross domestic purchases excluding food and energy	52	1.8	1.6	1.0	1.2	1.5	2.5	2.5
Gross domestic product excluding final sales of computers	53	1.7	1.8	1.1	1.4	1.6	2.8	3.2
Food	54	1.9	2.0	1.2	1.6	1.7	2.9	3.3
Energy goods and services	55	1.9	2.2	2.8	2.9	5.6	3.4	4.9
Gross domestic product excluding food and energy	56	-7.8	8.2	3.6	8.3	-7.6	14.0	14.8
Energy	57	2.0	1.6	0.8	1.1	1.5	2.3	2.7
Final sales of domestic product	58	1.7	1.8	1.1	1.4	1.6	2.7	3.2
Final								



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

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>Percent change at annual rate:</b>								
<b>Gross domestic purchases</b> .....	1	1.5	2.0	0.4	1.7	1.4	3.4	3.5
<b>Percentage points at annual rates:</b>								
<b>Personal consumption expenditures</b> .....	2	0.96	1.28	0.50	1.10	0.82	2.19	2.08
Durable goods .....	3	-0.23	-0.29	-0.31	-0.37	-0.37	0.00	-0.01
Motor vehicles and parts .....	4	-0.04	-0.08	-0.07	-0.13	-0.22	0.03	0.03
Furniture and household equipment .....	5	-0.18	-0.18	-0.22	-0.25	-0.10	-0.07	-0.08
Other .....	6	-0.01	-0.03	-0.02	0.01	-0.04	0.04	0.05
Nondurable goods .....	7	0.11	0.38	-0.43	0.67	0.11	1.00	1.25
Food .....	8	0.18	0.18	0.20	0.25	0.36	0.24	0.36
Clothing and shoes .....	9	-0.08	-0.07	-0.08	0.00	0.01	-0.05	0.08
Gasoline, fuel oil, and other energy goods .....	10	-0.11	0.27	-0.55	0.33	-0.21	0.69	0.73
Other .....	11	0.12	0.01	0.01	0.08	-0.06	0.12	0.08
Services .....	12	1.08	1.19	1.25	0.80	1.08	1.20	0.84
Housing .....	13	0.39	0.25	0.19	0.23	0.24	0.21	0.38
Household operation .....	14	-0.03	0.14	0.19	0.03	-0.05	0.14	0.10
Electricity and gas .....	15	-0.08	0.11	0.23	0.01	-0.08	0.10	0.08
Other household operation .....	16	0.05	0.04	-0.04	0.02	0.03	0.04	0.02
Transportation .....	17	0.03	0.07	0.11	0.10	0.06	0.00	0.02
Medical care .....	18	0.28	0.38	0.44	0.39	0.41	0.41	0.25
Recreation .....	19	0.08	0.07	0.05	0.06	0.04	0.09	0.07
Other .....	20	0.34	0.26	0.27	0.00	0.38	0.34	0.03
<b>Gross private domestic investment</b> .....	21	0.03	0.16	-0.03	0.17	0.40	0.32	0.68
Fixed investment .....	22	0.03	0.17	-0.04	0.18	0.40	0.30	0.64
Nonresidential .....	23	-0.08	-0.04	-0.12	0.03	0.12	0.03	0.17
Structures .....	24	0.07	0.05	0.00	0.03	0.03	0.10	0.17
Equipment and software .....	25	-0.15	-0.09	-0.12	0.00	0.09	-0.08	0.01
Information processing equipment and software .....	26	-0.17	-0.15	-0.09	-0.14	-0.17	-0.12	-0.11
Computers and peripheral equipment .....	27	-0.12	-0.10	-0.08	-0.07	-0.07	-0.06	-0.06
Software <sup>1</sup> .....	28	-0.03	-0.03	0.00	-0.04	-0.08	-0.01	-0.02
Other .....	29	-0.03	-0.02	-0.01	-0.02	-0.02	-0.05	-0.03
Industrial equipment .....	30	0.00	0.01	0.01	0.01	0.01	0.05	0.04
Transportation equipment .....	31	0.01	0.04	-0.05	0.12	0.25	0.00	0.02
Other equipment .....	32	0.01	0.01	0.01	0.01	0.00	-0.01	0.06
Residential .....	33	0.11	0.21	0.08	0.15	0.29	0.28	0.47
<b>Change in private inventories</b> .....	34	0.00	-0.02	0.01	-0.01	-0.01	0.02	0.04
Farm .....	35	0.00	0.00	-0.01	-0.01	0.01	0.03	0.01
Nonfarm .....	36	0.00	-0.01	0.01	-0.01	-0.02	-0.01	0.03
<b>Government consumption expenditures and gross investment</b> .....	37	0.47	0.58	-0.10	0.40	0.18	0.89	0.77
Federal .....	38	0.20	0.23	0.01	0.07	0.06	0.42	0.20
National defense .....	39	0.13	0.17	-0.02	0.05	0.06	0.25	0.15
Consumption expenditures .....	40	0.13	0.17	-0.02	0.04	0.06	0.24	0.13
Gross investment .....	41	0.00	0.00	0.00	0.00	0.00	0.01	0.03
Nondefense .....	42	0.07	0.06	0.03	0.02	0.01	0.18	0.04
Consumption expenditures .....	43	0.07	0.06	0.03	0.02	0.01	0.17	0.04
Gross investment .....	44	0.00	0.00	0.00	0.00	0.00	0.00	0.01
State and local .....	45	0.28	0.35	-0.12	0.33	0.11	0.47	0.57
Consumption expenditures .....	46	0.23	0.31	-0.14	0.32	0.10	0.44	0.40
Gross investment .....	47	0.04	0.03	0.02	0.02	0.01	0.03	0.17
<b>Addenda:</b>								
Final sales of computers to domestic purchasers <sup>2</sup> .....	48	-0.22	-0.19	-0.16	-0.17	-0.11	-0.09	-0.09
Gross domestic purchases excluding final sales of computers to domestic purchasers .....	49	1.69	2.20	0.53	1.83	1.50	3.50	3.63
Food .....	50	0.18	0.18	0.20	0.25	0.38	0.27	0.40
Energy goods and services .....	51	-0.24	0.47	-0.67	0.39	-0.29	0.98	0.94
Gross domestic purchases excluding food and energy .....	52	1.53	1.36	0.84	1.01	1.31	2.16	2.19

1. Excludes software "embedded," or bundled, in computers and other equipment.  
 2. For some components of final sales of computers, includes computer parts.

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

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	1.9	3.0	4.1	7.4	4.2	4.5	3.3
Plus: Income receipts from the rest of the world .....	2	-7.7	6.9	6.2	26.0	59.5	-1.2	12.2
Less: Income payments to the rest of the world .....	3	-3.0	-2.1	-5.0	20.5	7.5	19.6	82.5
<b>Equals: Gross national product</b> .....	4	1.7	3.3	4.4	7.6	5.5	3.9	1.9
Less: Consumption of fixed capital .....	5	1.8	3.0	3.0	3.2	3.4	0.0	2.1
Private .....	6	1.8	3.1	3.1	3.3	3.6	-0.5	2.0
Government .....	7	1.7	2.5	2.6	2.6	2.6	2.5	2.5
Government enterprises .....	8	2.4	2.5	2.5	2.5	2.6	2.4	2.4
<b>Equals: Net national product</b> .....	9	-2.1	2.8	2.8	2.7	2.7	2.7	2.7
<b>Addenda:</b>								
Gross domestic income <sup>1</sup> .....	11	1.1	2.7	5.1	6.5	5.1	2.7	3.2
Gross national income <sup>2</sup> .....	12	1.0	2.9	5.4	6.7	6.4	2.1	1.8
Net domestic product .....	13	1.9	3.1	4.3	8.0	4.3	5.1	3.5
Net domestic income <sup>3</sup> .....	14	1.0	2.6	5.4	7.0	5.3	3.1	3.3

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

**Table 1.7.3. Real Gross Domestic Product, Real Gross National Product, and Real Net National Product, Quantity Indexes**  
 [Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003			2004	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	102.626	105.749	104.792	106.681	107.780	108.969	109.858
Plus: Income receipts from the rest of the world .....	2	76.231	81.493	76.964	81.545	91.642	91.359	94.028
Less: Income payments to the rest of the world .....	3	77.063	75.413	73.080	76.574	77.974	81.545	94.785
<b>Equals: Gross national product</b> .....	4	102.494	105.865	104.818	106.755	108.192	109.241	109.769
Less: Consumption of fixed capital .....	5	109.245	112.502	112.028	112.917	113.870	113.874	114.468
Private .....	6	110.067	113.440	112.948	113.872	114.876	114.745	115.324
Government .....	7	105.124	107.804	107.459	108.138	108.835	109.501	110.166
Government enterprises .....	8	105.206	107.847	107.505	108.176	108.869	109.522	110.177
<b>Equals: Net national product</b> .....	9	104.714	107.603	107.245	107.966	108.687	109.416	110.139
<b>Addendum:</b>								
Net domestic product .....	10	101.578	104.963	103.841	105.914	107.414	108.596	109.115
Net domestic product .....	11	101.724	104.828	103.807	105.827	106.945	108.286	109.212

**Table 1.7.4. Price Indexes for Gross Domestic Product, Gross National Product, and Net National Product**  
 [Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003			2004	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	104.097	106.003	105.780	106.158	106.586	107.314	108.169
Plus: Income receipts from the rest of the world .....	2	103.446	105.515	105.208	105.720	106.056	106.959	107.880
Less: Income payments to the rest of the world .....	3	103.710	105.666	105.392	105.720	106.207	107.143	108.024
<b>Equals: Gross national product</b> .....	4	104.087	105.997	105.772	106.156	106.579	107.308	108.164
Less: Consumption of fixed capital .....	5	100.485	101.318	101.231	101.438	101.591	100.170	101.133
Private .....	6	100.200	101.052	100.955	101.168	101.361	99.595	100.470
Government .....	7	101.974	102.705	102.668	102.849	102.785	103.190	104.619
Government enterprises .....	8	101.681	102.307	102.270	102.458	102.337	102.741	104.096
<b>Equals: Net national product</b> .....	9	103.537	104.841	104.803	104.946	105.191	105.599	107.432
<b>Addendum:</b>								
Net domestic product .....	10	104.609	106.677	106.432	106.841	107.304	108.343	109.183
Net domestic product .....	11	104.622	106.687	106.444	106.847	107.314	108.355	109.195

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

Line	2002	2003	Seasonally adjusted at annual rates					
			2003			2004		
			II	III	IV	I	II	
<b>Gross domestic product</b> .....	1	10,487.0	11,004.0	10,884.0	11,116.7	11,270.9	11,472.6	11,657.5
Plus: Income receipts from the rest of the world .....	2	301.8	329.0	309.8	329.8	371.8	373.8	388.0
Less: Income payments to the rest of the world .....	3	274.7	273.9	264.7	278.2	284.6	300.3	351.9
<b>Equals: Gross national product</b> .....	4	10,514.1	11,059.2	10,929.0	11,168.3	11,358.1	11,546.1	11,693.6
Less: Consumption of fixed capital .....	5	1,303.9	1,353.9	1,347.0	1,360.6	1,374.2	1,355.0	1,375.2
Private .....	6	1,092.8	1,135.9	1,129.7	1,141.5	1,153.8	1,132.4	1,148.1
Domestic business .....	7	912.6	942.6	938.3	946.5	955.0	936.4	948.8
Capital consumption allowances .....	8	1,126.3	1,225.6	1,219.6	1,255.5	1,278.4	1,319.8	1,327.7
Less: Capital consumption adjustment .....	9	213.6	283.0	281.3	309.0	323.3	383.4	378.9
Households and institutions .....	10	180.2	193.3	191.4	195.0	198.8	196.0	199.4
Government .....	11	211.2	218.1	217.3	219.1	220.4	222.6	227.0
General government .....	12	178.0	183.6	182.9	184.4	185.4	187.2	190.8
enterprises .....	13	33.2	34.5	34.4	34.7	35.0	35.4	36.2
<b>Equals: Net national product</b> .....	14	9,210.1	9,705.2	9,582.0	9,807.7	9,983.9	10,191.1	10,318.4
<b>Less: Statistical discrepancy</b> .....	15	-15.3	25.6	13.2	36.6	12.8	63.0	67.0
<b>Equals: National income</b> .....	16	9,225.4	9,679.6	9,568.8	9,771.1	9,971.1	10,128.1	10,251.4
Less: Corporate profits with inventory valuation and capital consumption adjustments .....	17	874.6	1,021.1	986.2	1,057.1	1,129.1	1,165.6	1,173.9
Taxes on production and imports less subsidies .....	18	724.4	751.3	737.7	757.4	769.4	782.9	796.3
Contributions for government social insurance .....	19	748.3	773.2	768.9	776.7	785.0	803.9	812.8
Net interest and miscellaneous payments on assets .....	20	532.9	543.0	542.8	542.8	545.3	554.5	548.5
Business current transfer payments (net) .....	21	80.9	77.7	76.9	78.9	80.1	82.7	83.5
Current surplus of government enterprises .....	22	2.8	9.5	9.8	9.3	8.7	8.1	7.4
Wage accruals less disbursements .....	23	0.0	0.0	-1.4	0.0	0.0	1.5	-1.5
Plus: Personal income receipts on assets .....	24	1,334.6	1,322.7	1,324.7	1,314.4	1,325.8	1,337.1	1,352.3
Personal current transfer receipts .....	25	1,282.7	1,335.4	1,333.1	1,346.2	1,350.7	1,379.0	1,400.4
<b>Equals: Personal income</b> .....	26	8,878.9	9,161.8	9,105.7	9,209.3	9,330.0	9,445.0	9,583.4
<b>Addenda:</b>								
Gross domestic income .....	27	10,502.3	10,978.5	10,870.8	11,080.1	11,258.1	11,409.6	11,590.5
Gross national income .....	28	10,529.4	11,033.6	10,915.8	11,131.7	11,345.2	11,483.1	11,626.6
Gross national factor income <sup>1</sup> .....	29	9,721.3	10,195.1	10,091.4	10,285.9	10,487.0	10,609.5	10,739.5
Net domestic product .....	30	9,183.1	9,650.1	9,537.0	9,756.2	9,896.7	10,117.6	10,282.3
Net domestic income .....	31	9,198.4	9,624.5	9,523.7	9,719.5	9,883.9	10,054.6	10,215.3
Net national factor income <sup>2</sup> .....	32	8,417.4	8,841.1	8,744.4	8,925.4	9,112.8	9,254.5	9,364.3

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

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

**Table 1.7.6. Relation of Real Gross Domestic Product, Real Gross National Product, and Real Net National Product, Chained Dollars**  
[Billions of chained (2000) dollars]

Line	2002	2003	Seasonally adjusted at annual rates					
			2003			2004		
			II	III	IV	I	II	
<b>Gross domestic product</b> .....	1	10,074.8	10,381.3	10,287.4	10,472.8	10,580.7	10,697.5	10,784.7
Plus: Income receipts from the rest of the world .....	2	291.7	311.9	294.5	312.1	350.7	349.6	359.8
Less: Income payments to the rest of the world .....	3	264.9	259.2	251.2	263.2	268.0	280.3	325.8
<b>Equals: Gross national product</b> .....	4	10,101.7	10,433.9	10,330.8	10,521.7	10,663.3	10,766.7	10,818.7
Less: Consumption of fixed capital .....	5	1,297.6	1,336.3	1,330.7	1,341.3	1,352.6	1,352.6	1,359.7
Private .....	6	1,090.6	1,124.0	1,119.1	1,128.3	1,138.2	1,137.0	1,142.7
Government .....	7	207.1	212.4	211.7	213.0	214.4	215.7	217.0
General government .....	8	175.0	179.4	178.9	180.0	181.1	182.2	183.3
Government enterprises .....	9	32.0	32.9	32.8	33.0	33.3	33.5	33.7
<b>Equals: Net national product</b> .....	10	8,804.8	9,098.3	9,001.0	9,180.7	9,310.7	9,413.2	9,458.2
<b>Addenda:</b>								
Gross domestic income <sup>1</sup> .....	11	10,089.5	10,357.2	10,274.9	10,438.4	10,568.7	10,638.7	10,722.7
Gross national income <sup>2</sup> .....	12	10,116.4	10,409.8	10,318.3	10,487.1	10,651.2	10,707.9	10,756.7
Net domestic product .....	13	8,777.9	9,045.8	8,957.6	9,132.0	9,228.4	9,344.1	9,424.1
Net domestic income <sup>3</sup> .....	14	8,792.5	9,021.8	8,945.3	9,097.7	9,216.4	9,285.9	9,362.7

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

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

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

Note: Except as noted in footnotes 1, 2 and 3, chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

**Table 1.8.3. Command-Basis Real Gross National Product, Quantity Indexes**  
[Index numbers, 2000=100]

Line	2002	2003	Seasonally adjusted					
			2003			2004		
			II	III	IV	I	II	
<b>Gross national product</b> .....	1	102,494	105,865	104,818	106,755	108,192	109,241	109,769
Less: Exports of goods and services and income receipts from the rest of the world .....	2	88,119	90,825	87,926	90,974	96,507	97,721	99,727
Plus: Command-basis exports of goods and services and income receipts from the rest of the world <sup>1</sup> .....	3	90,568	92,380	89,736	92,530	98,550	98,953	100,611
<b>Equals: Command-basis gross national product</b> .....	4	102,861	106,098	105,089	106,988	108,498	109,426	109,901
<b>Addendum:</b>								
Percent change from preceding period in command-basis real gross national product .....	5	1.8	3.1	5.0	7.4	5.8	3.5	1.8

1. Exports of goods and services and income receipts deflated by the implicit price deflator for imports of goods and services and income payments.

**Table 1.8.6. Command-Basis Real Gross National Product, Chained Dollars**  
[Billions of chained (2000) dollars]

Line	2002	2003	Seasonally adjusted at annual rates					
			2003			2004		
			II	III	IV	I	II	
<b>Gross national product</b> .....	1	10,101.7	10,433.9	10,330.8	10,521.7	10,663.3	10,766.7	10,818.7
Less: Exports of goods and services and income receipts from the rest of the world .....	2	1,303.2	1,343.2	1,300.4	1,345.5	1,427.3	1,445.2	1,474.9
Plus: Command-basis exports of goods and services and income receipts from the rest of the world <sup>1</sup> .....	3	1,339.4	1,366.2	1,327.2	1,368.5	1,457.5	1,463.5	1,488.0
<b>Equals: Command-basis gross national product</b> .....	4	10,137.9	10,456.9	10,357.6	10,544.7	10,693.6	10,784.9	10,831.9
<b>Addendum:</b>								
Terms of trade <sup>2</sup> .....	5	102.779	101.712	102.062	101.714	102.120	101.263	100.891

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 (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

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

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>Gross domestic income</b> .....	1	<b>10,502.3</b>	<b>10,978.5</b>	<b>10,870.8</b>	<b>11,080.1</b>	<b>11,258.1</b>	<b>11,409.6</b>	<b>11,590.5</b>
<b>Compensation of employees, paid</b> .....	2	<b>6,074.9</b>	<b>6,294.5</b>	<b>6,251.2</b>	<b>6,330.1</b>	<b>6,412.2</b>	<b>6,495.0</b>	<b>6,574.1</b>
Wage and salary accruals .....	3	4,981.7	5,109.1	5,077.5	5,134.0	5,194.4	5,246.3	5,307.6
Disbursements .....	4	4,981.7	5,109.1	5,078.9	5,134.0	5,194.4	5,244.8	5,309.1
To persons .....	5	4,973.3	5,100.5	5,070.4	5,125.5	5,185.8	5,236.1	5,300.0
To the rest of the world .....	6	8.4	8.5	8.5	8.5	8.7	8.6	9.1
Wage accruals less disbursements .....	7	0.0	0.0	-1.4	0.0	0.0	1.5	-1.5
Supplements to wages and salaries .....	8	1,093.2	1,185.5	1,173.7	1,196.1	1,217.8	1,248.8	1,266.5
<b>Taxes on production and imports</b> .....	9	<b>762.6</b>	<b>796.1</b>	<b>792.9</b>	<b>802.0</b>	<b>813.9</b>	<b>823.3</b>	<b>835.7</b>
<b>Less: Subsidies</b> .....	10	<b>38.2</b>	<b>46.7</b>	<b>55.2</b>	<b>44.5</b>	<b>44.4</b>	<b>40.4</b>	<b>39.4</b>
<b>Net operating surplus</b> .....	11	<b>2,399.1</b>	<b>2,578.7</b>	<b>2,534.9</b>	<b>2,632.0</b>	<b>2,702.3</b>	<b>2,776.7</b>	<b>2,844.9</b>
Private enterprises .....	12	2,396.3	2,569.2	2,525.1	2,622.7	2,693.6	2,768.6	2,837.5
Net interest and miscellaneous payments, domestic industries .....	13	658.2	659.3	653.5	659.3	668.5	680.7	691.6
Business current transfer payments (net) .....	14	80.9	77.7	76.9	78.9	80.1	82.7	83.5
Proprietors' income with inventory valuation and capital consumption adjustments .....	15	769.6	834.1	825.7	852.0	864.7	872.1	901.4
Rental income of persons with capital consumption adjustment .....	16	170.9	153.8	144.1	148.8	167.1	172.8	172.6
Corporate profits with inventory valuation and capital consumption adjustments, domestic industries .....	17	716.8	844.2	824.9	883.7	913.3	960.3	988.6
Taxes on corporate income .....	18	183.8	234.9	224.6	236.7	252.3	256.5	271.2
Profits after tax with inventory valuation and capital consumption adjustments .....	19	532.9	609.3	600.3	644.9	660.9	703.8	717.4
Net dividends .....	20	347.5	374.8	417.9	361.0	371.5	367.5	360.5
Undistributed corporate profits with inventory valuation and capital consumption adjustments .....	21	185.5	234.5	182.4	284.0	289.5	336.3	356.9
Current surplus of government enterprises .....	22	2.8	9.5	9.8	9.3	8.7	8.1	7.4
<b>Consumption of fixed capital</b> .....	23	<b>1,303.9</b>	<b>1,353.9</b>	<b>1,347.0</b>	<b>1,360.6</b>	<b>1,374.2</b>	<b>1,355.0</b>	<b>1,375.2</b>
Private .....	24	1,092.8	1,135.9	1,129.7	1,141.5	1,153.8	1,132.4	1,148.1
Government .....	25	211.2	218.1	217.3	219.1	220.4	222.6	227.0
<b>Addendum:</b>								
Statistical discrepancy .....	26	-15.3	25.6	13.2	36.6	12.8	63.0	67.0

**Table 1.12. National Income by Type of Income**  
 (Billions of dollars)

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>National income</b> .....	1	9,225.4	9,679.6	9,568.8	9,771.1	9,971.1	10,128.1	10,251.4
<b>Compensation of employees</b> .....	2	6,069.5	6,289.0	6,245.6	6,324.7	6,406.7	6,489.4	6,568.0
Wage and salary accruals .....	3	4,976.3	5,103.6	5,072.0	5,128.6	5,188.9	5,240.7	5,301.4
Government .....	4	862.6	897.9	896.4	901.1	905.0	918.8	922.0
Other .....	5	4,113.7	4,205.6	4,175.6	4,227.5	4,283.9	4,321.8	4,379.4
Supplements to wages and salaries .....	6	1,093.2	1,185.5	1,173.7	1,196.1	1,217.8	1,248.8	1,266.5
Employer contributions for employee pension and insurance funds .....	7	729.6	808.9	799.0	817.9	835.9	856.5	870.4
Employer contributions for government social insurance .....	8	363.6	376.6	374.6	378.2	381.9	392.3	396.1
<b>Proprietors' income with IVA and CCAAdj</b> .....	9	769.6	834.1	825.7	852.0	864.7	872.1	901.4
Farm .....	10	9.7	21.8	24.1	24.8	24.7	17.9	18.9
Nonfarm .....	11	759.9	812.3	801.6	827.2	840.0	854.2	882.5
<b>Rental income of persons with CCAAdj</b> .....	12	170.9	153.8	144.1	148.8	167.1	172.8	172.6
<b>Corporate profits with IVA and CCAAdj</b> .....	13	874.6	1,021.1	986.2	1,057.1	1,129.1	1,165.6	1,173.9
Taxes on corporate income .....	14	183.8	234.9	224.6	238.7	252.3	256.5	271.2
Profits after tax with IVA and CCAAdj .....	15	690.7	786.2	761.7	818.4	876.8	909.1	902.7
Net dividends .....	16	390.0	395.3	394.7	394.7	396.4	403.4	413.2
Undistributed profits with IVA and CCAAdj .....	17	300.7	390.9	367.0	424.2	480.4	505.7	489.5
<b>Net interest and miscellaneous payments</b> .....	18	532.9	543.0	542.8	542.8	545.3	554.5	548.5
<b>Taxes on production and imports</b> .....	19	762.6	798.1	792.9	802.0	813.9	823.3	835.7
<b>Less: Subsidies</b> .....	20	38.2	46.7	55.2	44.5	44.4	40.4	39.4
<b>Business current transfer payments (net)</b> .....	21	80.9	77.7	76.9	78.9	80.1	82.7	83.5
To persons (net) .....	22	33.7	28.9	29.0	28.9	28.8	29.3	29.3
To government (net) .....	23	46.7	46.6	46.2	47.2	47.5	49.4	50.1
To the rest of the world (net) .....	24	0.4	2.2	1.7	2.9	3.8	4.0	4.0
<b>Current surplus of government enterprises</b> .....	25	2.8	9.5	9.8	9.3	8.7	8.1	7.4
<b>Cash flow:</b>								
Net cash flow with IVA and CCAAdj .....	26	1,058.5	1,173.4	1,146.0	1,210.0	1,273.2	1,279.1	1,273.4
Undistributed profits with IVA and CCAAdj .....	27	300.7	390.9	367.0	424.2	480.4	505.7	489.5
Consumption of fixed capital .....	28	757.8	782.5	779.0	785.8	792.9	773.4	783.9
Less: Inventory valuation adjustment .....	29	-1.2	-14.1	-1.0	-3.8	-24.3	-37.0	-47.8
Equals: Net cash flow .....	30	1,059.8	1,187.5	1,147.0	1,213.8	1,297.6	1,316.1	1,321.2
<b>Addenda:</b>								
Proprietors' income with IVA and CCAAdj .....	31	769.6	834.1	825.7	852.0	864.7	872.1	901.4
Farm .....	32	9.7	21.8	24.1	24.8	24.7	17.9	18.9
Proprietors' income with IVA .....	33	15.4	27.8	30.0	30.8	30.7	23.6	24.7
Capital consumption adjustment .....	34	-5.8	-5.9	-5.9	-6.0	-6.1	-5.6	-5.8
Nonfarm .....	35	759.9	812.3	801.6	827.2	840.0	854.2	882.5
Proprietors' income (without IVA and CCAAdj) .....	36	647.5	673.9	664.7	681.0	688.1	697.9	725.0
Inventory valuation adjustment .....	37	-0.6	-1.9	0.5	-1.1	-2.6	-4.5	-5.8
Capital consumption adjustment .....	38	113.0	140.2	136.5	147.3	154.5	160.8	163.3
Rental income of persons with CCAAdj .....	39	170.9	153.8	144.1	148.8	167.1	172.8	172.6
Rental income of persons (without CCAAdj) .....	40	182.3	165.9	156.1	160.9	179.4	184.7	184.6
Capital consumption adjustment .....	41	-11.4	-12.1	-12.0	-12.1	-12.3	-11.9	-12.0
Corporate profits with IVA and CCAAdj .....	42	874.6	1,021.1	986.2	1,057.1	1,129.1	1,165.6	1,173.9
Corporate profits with IVA .....	43	756.8	860.4	823.5	877.2	941.9	925.4	940.6
Profits before tax (without IVA and CCAAdj) .....	44	758.0	874.5	824.5	881.0	966.2	962.4	988.3
Taxes on corporate income .....	45	183.8	234.9	224.6	238.7	252.3	256.5	271.2
Profits after tax (without IVA and CCAAdj) .....	46	574.2	639.6	600.0	642.3	713.9	705.9	717.1
Net dividends .....	47	390.0	395.3	394.7	394.7	396.4	403.4	413.2
Undistributed profits (without IVA and CCAAdj) .....	48	184.1	244.2	205.3	248.1	317.5	302.5	303.9
Inventory valuation adjustment .....	49	-1.2	-14.1	-1.0	-3.8	-24.3	-37.0	-47.8
Capital consumption adjustment .....	50	117.8	160.8	162.7	179.9	187.2	240.2	233.3

IVA Inventory valuation adjustment  
 CCAAdj Capital consumption adjustment

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

	Line	2002	2003	Seasonally adjusted at annual rates					
				2003			2004		
				II	III	IV	I	II	
<b>Gross value added of corporate business<sup>1</sup></b>	1	<b>6,224.0</b>	<b>6,518.0</b>	<b>6,449.9</b>	<b>6,594.1</b>	<b>6,702.1</b>	<b>6,793.6</b>	<b>6,902.8</b>	
Consumption of fixed capital	2	757.8	782.5	779.0	785.8	792.9	773.4	783.9	
Net value added	3	5,466.2	5,735.5	5,670.9	5,808.3	5,909.3	6,020.3	6,118.9	
Compensation of employees	4	4,031.3	4,147.6	4,116.6	4,171.9	4,231.5	4,284.2	4,343.6	
Wage and salary accruals	5	3,327.3	3,380.8	3,356.7	3,398.3	3,443.7	3,474.2	3,520.9	
Supplements to wages and salaries	6	704.1	766.8	759.8	773.6	787.8	810.0	822.7	
Taxes on production and imports less subsidies	7	502.4	523.2	512.1	529.0	535.7	542.2	550.1	
Net operating surplus	8	932.5	1,064.7	1,042.3	1,107.5	1,142.1	1,193.9	1,225.2	
Net interest and miscellaneous payments	9	150.0	155.5	153.8	156.8	159.7	162.2	164.4	
Business current transfer payments	10	65.7	65.0	63.6	67.0	69.1	71.4	72.2	
Corporate profits with IVA and CCAAdj	11	718.8	844.2	824.9	883.7	913.3	960.3	988.6	
Taxes on corporate income	12	183.8	234.9	224.6	238.7	252.3	256.5	271.2	
Profits after tax with IVA and CCAAdj	13	532.9	609.3	600.3	644.9	660.9	703.8	717.4	
Net dividends	14	347.5	374.8	417.9	361.0	371.5	367.5	360.5	
Undistributed profits with IVA and CCAAdj	15	185.5	234.5	182.4	284.0	289.5	336.3	356.9	
<b>Gross value added of financial corporate business<sup>1</sup></b>	16	<b>846.3</b>	<b>911.2</b>	<b>902.1</b>	<b>925.1</b>	<b>934.6</b>	<b>954.2</b>	<b>954.9</b>	
<b>Gross value added of nonfinancial corporate business<sup>1</sup></b>	17	<b>5,377.7</b>	<b>5,606.8</b>	<b>5,547.8</b>	<b>5,669.0</b>	<b>5,767.5</b>	<b>5,839.4</b>	<b>5,947.9</b>	
Consumption of fixed capital	18	655.7	676.4	673.7	679.0	684.3	671.8	680.9	
Net value added	19	4,722.0	4,930.5	4,874.1	4,990.0	5,083.3	5,167.6	5,267.1	
Compensation of employees	20	3,601.3	3,696.2	3,668.5	3,717.9	3,771.0	3,818.1	3,871.0	
Wage and salary accruals	21	2,971.0	3,006.9	2,985.5	3,022.4	3,062.8	3,089.9	3,131.4	
Supplements to wages and salaries	22	630.3	689.3	683.1	695.4	708.3	728.1	739.6	
Taxes on production and imports less subsidies	23	465.1	483.4	472.6	489.0	495.0	501.1	508.4	
Net operating surplus	24	655.5	750.8	733.0	783.2	817.2	848.5	887.6	
Net interest and miscellaneous payments	25	181.7	170.8	169.6	170.2	172.1	174.8	177.2	
Business current transfer payments	26	55.5	63.5	62.3	65.7	67.8	69.0	69.6	
Corporate profits with IVA and CCAAdj	27	418.4	516.4	501.1	547.3	577.3	604.6	640.8	
Taxes on corporate income	28	89.0	130.0	120.5	132.2	146.8	147.7	164.9	
Profits after tax with IVA and CCAAdj	29	329.4	386.4	380.6	415.1	430.5	456.9	475.9	
Net dividends	30	254.9	275.4	307.0	265.6	273.6	270.6	265.5	
Undistributed profits with IVA and CCAAdj	31	74.5	111.0	73.6	149.5	156.9	186.2	210.5	
<b>Addenda:</b>									
<b>Corporate business:</b>									
Profits before tax (without IVA and CCAAdj)	32	600.2	697.6	663.2	707.6	750.4	757.0	803.0	
Profits after tax (without IVA and CCAAdj)	33	416.4	462.6	438.6	468.8	498.1	500.6	531.8	
Inventory valuation adjustment	34	-1.2	-14.1	-1.0	-3.8	-24.3	-37.0	-47.8	
Capital consumption adjustment	35	117.8	160.8	162.7	179.9	187.2	240.2	233.3	
<b>Nonfinancial corporate business:</b>									
Profits before tax (without IVA and CCAAdj)	36	324.1	397.7	367.8	401.4	445.0	443.4	496.5	
Profits after tax (without IVA and CCAAdj)	37	235.1	267.7	247.3	269.2	298.2	295.6	331.7	
Inventory valuation adjustment	38	-1.2	-14.1	-1.0	-3.8	-24.3	-37.0	-47.8	
Capital consumption adjustment	39	95.6	132.9	134.3	149.7	156.6	198.3	192.0	
				Value added, in billions of chained (2000) dollars:					
<b>Gross value added of nonfinancial corporate business<sup>2</sup></b>	40	<b>5,306.6</b>	<b>5,520.2</b>	<b>5,463.8</b>	<b>5,579.6</b>	<b>5,670.7</b>	<b>5,711.5</b>	<b>5,763.5</b>	
Consumption of fixed capital <sup>3</sup>	41	628.0	647.2	644.5	649.5	655.1	654.1	657.2	
Net value added <sup>4</sup>	42	4,678.6	4,873.0	4,819.3	4,930.1	5,015.6	5,057.4	5,106.3	

1. Estimates for financial corporate business and nonfinancial corporate business for 2000 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).  
 2. Effective with the estimates scheduled for release on November 30, 2004, chained-dollar gross value added of nonfinancial corporate business for 1929 to 2004 will be revised. The current-dollar value added will be deflated by a revised chain-type price index calculated using the gross value added chain-type price index for nonfinancial industries from the comprehensive revision to the GDP-by-industry accounts.  
 3. Chained-dollar consumption of fixed capital of nonfinancial corporate business is calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100.  
 4. Chained-dollar net value added of nonfinancial corporate business is the difference between the gross product and the consumption of fixed capital.  
 IVA Inventory valuation adjustment  
 CCAAdj Capital consumption adjustment

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

	Line	2002	2003	Seasonally adjusted				
				2003			2004	
				II	III	IV	I	II
<b>Price per unit of real gross value added of nonfinancial corporate business<sup>1</sup></b>	1	<b>1.013</b>	<b>1.016</b>	<b>1.015</b>	<b>1.016</b>	<b>1.017</b>	<b>1.022</b>	<b>1.032</b>
Compensation of employees (unit labor cost)	2	0.679	0.670	0.671	0.666	0.665	0.668	0.672
<b>Unit nonlabor cost</b>	3	<b>0.256</b>	<b>0.253</b>	<b>0.252</b>	<b>0.252</b>	<b>0.250</b>	<b>0.249</b>	<b>0.249</b>
Consumption of fixed capital	4	0.124	0.123	0.123	0.122	0.121	0.118	0.118
Taxes on production and imports less subsidies plus business current transfer payments	5	0.098	0.099	0.098	0.099	0.099	0.100	0.100
Net interest and miscellaneous payments	6	0.034	0.031	0.031	0.031	0.030	0.031	0.031
<b>Corporate profits with IVA and CCAAdj (unit profits from current production)</b>	7	<b>0.079</b>	<b>0.094</b>	<b>0.092</b>	<b>0.098</b>	<b>0.102</b>	<b>0.106</b>	<b>0.111</b>
Taxes on corporate income	8	0.017	0.024	0.022	0.024	0.026	0.026	0.029
Profits after tax with IVA and CCAAdj	9	0.062	0.070	0.070	0.074	0.076	0.080	0.083

1. The implicit price deflator for gross value added of nonfinancial corporate business divided by 100. Estimates for nonfinancial corporate business for 2000 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).  
 Note. Effective with the estimates scheduled for release on November 30, 2004, chained-dollar gross value added of nonfinancial corporate business for 1929 to 2004 will be revised. The current-dollar value added will be deflated by a revised chain-type price index calculated using the gross value added chain-type price index for nonfinancial industries from the comprehensive revision to the GDP-by-industry accounts.  
 IVA Inventory valuation adjustment  
 CCAAdj Capital consumption adjustment

## 2. Personal Income and Outlays

Table 2.1. Personal Income and Its Disposition

[Billions of dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>Personal income</b> .....	1	<b>8,878.9</b>	<b>9,161.8</b>	<b>9,105.7</b>	<b>9,209.3</b>	<b>9,330.0</b>	<b>9,445.0</b>	<b>9,583.4</b>
Compensation of employees, received.....	2	6,069.5	6,289.0	6,247.0	6,324.7	6,406.7	6,487.9	6,569.4
Wage and salary disbursements.....	3	4,976.3	5,103.6	5,073.3	5,128.6	5,188.9	5,239.2	5,302.9
Private industries.....	4	4,113.7	4,205.6	4,175.6	4,227.5	4,283.9	4,321.8	4,379.4
Government.....	5	862.6	897.9	897.8	901.1	905.0	917.3	923.5
Supplements to wages and salaries.....	6	1,093.2	1,185.5	1,173.7	1,196.1	1,217.8	1,248.8	1,266.5
Employer contributions for employee pension and insurance funds.....	7	729.6	808.9	799.0	817.9	835.9	856.5	870.4
Employer contributions for government social insurance.....	8	363.6	376.6	374.6	378.2	381.9	392.3	396.1
Proprietors' income with inventory valuation and capital consumption adjustments.....	9	769.6	834.1	825.7	852.0	864.7	872.1	901.4
Farm.....	10	9.7	21.8	24.1	24.8	24.7	17.9	18.9
Nonfarm.....	11	759.9	812.3	801.6	827.2	840.0	854.2	882.5
Rental income of persons with capital consumption adjustment.....	12	170.9	153.8	144.1	148.8	167.1	172.8	172.6
Personal income receipts on assets.....	13	1,334.6	1,322.7	1,324.7	1,314.4	1,325.8	1,337.1	1,352.3
Personal interest income.....	14	946.7	929.9	932.4	922.8	932.0	936.2	941.7
Personal dividend income.....	15	387.9	392.8	392.3	391.6	393.8	400.9	410.6
Personal current transfer receipts.....	16	1,282.7	1,335.4	1,333.1	1,346.2	1,350.7	1,379.0	1,400.4
Government social benefits to persons.....	17	1,248.9	1,306.4	1,304.1	1,317.4	1,322.0	1,349.6	1,371.1
Old-age, survivors, disability, and health insurance benefits.....	18	708.3	733.8	731.1	736.6	744.9	762.1	774.0
Government unemployment insurance benefits.....	19	53.2	52.8	54.8	54.3	51.6	41.4	33.5
Veterans benefits.....	20	29.9	32.3	32.3	32.5	32.4	33.6	33.6
Family assistance <sup>1</sup> .....	21	17.7	18.3	18.3	18.4	18.5	18.6	18.6
Other.....	22	440.0	469.2	467.7	475.5	474.6	494.0	511.4
Other current transfer receipts, from business(net).....	23	33.7	28.9	29.0	28.9	28.8	29.3	29.3
Less: Contributions for government social insurance.....	24	748.3	773.2	768.9	776.7	785.0	803.9	812.8
<b>Less: Personal current taxes</b> .....	25	<b>1,051.2</b>	<b>1,001.9</b>	<b>1,030.7</b>	<b>941.7</b>	<b>1,009.4</b>	<b>1,006.6</b>	<b>1,029.0</b>
<b>Equals: Disposable personal income</b> .....	26	<b>7,827.7</b>	<b>8,159.9</b>	<b>8,075.0</b>	<b>8,267.6</b>	<b>8,320.5</b>	<b>8,438.4</b>	<b>8,554.4</b>
<b>Less: Personal outlays</b> .....	27	<b>7,668.5</b>	<b>8,049.3</b>	<b>7,982.9</b>	<b>8,107.8</b>	<b>8,209.4</b>	<b>8,351.6</b>	<b>8,448.7</b>
Personal consumption expenditures.....	28	7,376.1	7,760.9	7,696.3	7,822.5	7,914.9	8,060.2	8,153.8
Personal interest payments <sup>2</sup> .....	29	197.2	185.3	184.8	183.3	185.9	181.1	182.6
Personal current transfer payments.....	30	95.3	103.1	101.8	102.1	108.6	110.3	112.2
To government.....	31	59.5	64.9	64.2	65.6	67.0	68.6	70.2
To the rest of the world (net).....	32	35.7	38.2	37.6	36.5	41.6	41.7	42.1
<b>Equals: Personal saving</b> .....	33	<b>159.2</b>	<b>110.6</b>	<b>92.1</b>	<b>159.8</b>	<b>111.1</b>	<b>86.8</b>	<b>105.7</b>
<b>Personal saving as a percentage of disposable personal income</b> .....	34	<b>2.0</b>	<b>1.4</b>	<b>1.1</b>	<b>1.9</b>	<b>1.3</b>	<b>1.0</b>	<b>1.2</b>
<b>Addenda:</b>								
Disposable personal income:								
Total, billions of chained (2000) dollars <sup>3</sup> .....	35	7,559.5	7,733.8	7,671.1	7,822.9	7,849.6	7,897.0	7,944.3
Per capita:								
Current dollars.....	36	27,157	28,033	27,779	28,368	28,476	28,816	29,146
Chained (2000) dollars.....	37	26,227	26,569	26,389	26,842	26,865	26,967	27,067
Population (midperiod, thousands).....	38	288,240	291,085	290,689	291,445	292,190	292,838	293,505
Percent change from preceding period:								
<b>Disposable personal income, current dollars</b> .....	39	<b>4.6</b>	<b>4.2</b>	<b>5.0</b>	<b>9.9</b>	<b>2.6</b>	<b>5.8</b>	<b>5.6</b>
<b>Disposable personal income, chained (2000) dollars</b> .....	40	<b>3.1</b>	<b>2.3</b>	<b>4.3</b>	<b>8.2</b>	<b>1.4</b>	<b>2.4</b>	<b>2.4</b>

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

2. Consists of nonmortgage interest paid by households.

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

Table 2.2B. Wage and Salary Disbursements by Industry

[Billions of dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>Wage and salary disbursements</b> .....	1	<b>4,976.3</b>	<b>5,103.6</b>	<b>5,073.3</b>	<b>5,128.6</b>	<b>5,188.9</b>	<b>5,239.2</b>	<b>5,302.9</b>
<b>Private industries</b> .....	2	<b>4,113.7</b>	<b>4,205.6</b>	<b>4,175.6</b>	<b>4,227.5</b>	<b>4,283.9</b>	<b>4,321.8</b>	<b>4,379.4</b>
Goods-producing industries.....	3	1,010.2	1,007.7	999.7	1,005.8	1,025.6	1,019.0	1,028.0
Manufacturing.....	4	675.2	668.8	663.4	665.9	680.1	669.9	674.0
Services-producing industries.....	5	3,103.5	3,198.0	3,175.9	3,221.6	3,258.3	3,302.9	3,351.5
Trade, transportation, and utilities.....	6	843.6	858.6	852.9	860.7	872.0	872.4	879.6
Other services-producing industries <sup>1</sup> .....	7	2,259.9	2,339.4	2,322.9	2,360.9	2,386.4	2,430.5	2,471.9
<b>Government</b> .....	8	<b>862.6</b>	<b>897.9</b>	<b>897.8</b>	<b>901.1</b>	<b>905.0</b>	<b>917.3</b>	<b>923.5</b>

1. Other services-producing industries consists of information; finance and insurance; real estate and rental and leasing; professional, scientific, and technical services; management of companies and enterprises, administrative and support and waste management and remediation services; educational services; health care and social assistance; arts, entertainment, and recreation; accommodation and food services; and other services.

NOTE: Estimates in this table are based on the 1997 North American Industry Classification System (NAICS).

**Table 2.3.1. Percent Change From Preceding Period in Real Personal Consumption Expenditures by Major Type of Product**  
[Percent]

Line	2002	2003	Seasonally adjusted at annual rates					
			2003			2004		
			II	III	IV	I	II	
<b>Personal consumption expenditures</b>	1	3.1	3.3	3.9	5.0	3.6	4.1	1.6
<b>Durable goods</b>	2	6.5	7.4	20.6	16.5	3.9	2.2	-0.3
Motor vehicles and parts	3	5.6	5.5	23.7	13.3	-1.8	-5.8	-6.0
Furniture and household equipment	4	8.7	9.1	18.3	22.3	9.8	11.1	7.4
Other	5	4.7	9.1	17.6	14.1	7.4	6.2	-0.2
<b>Nondurable goods</b>	6	2.6	3.7	1.6	6.9	5.1	6.7	0.1
Food	7	1.9	3.8	2.7	5.9	2.6	8.1	2.3
Clothing and shoes	8	4.3	4.3	8.4	9.9	3.9	16.3	-5.3
Gasoline, fuel oil, and other energy goods	9	1.4	0.7	-14.1	5.3	19.1	-2.3	-13.2
Gasoline and oil	10	1.4	0.7	-13.8	3.0	17.3	-0.8	-14.2
Fuel oil and coal	11	1.4	0.3	-18.1	36.4	41.4	-16.5	-1.5
Other	12	3.1	4.1	2.1	7.6	5.8	3.1	4.5
<b>Services</b>	13	2.6	2.2	1.8	1.9	2.8	3.3	2.7
Housing	14	2.7	1.3	1.0	1.4	0.8	2.1	2.0
Household operation	15	0.8	1.5	-2.7	2.0	7.5	3.2	-0.9
Electricity and gas	16	2.7	1.7	-11.6	4.0	17.5	3.5	-8.0
Other household operation	17	-0.3	1.4	3.4	3.0	1.6	3.1	4.0
Transportation	18	-2.8	-0.8	-2.4	-0.8	-0.5	2.0	2.9
Medical care	19	6.0	4.0	3.4	3.3	3.1	3.2	4.4
Recreation	20	2.4	3.1	4.5	2.3	4.0	5.9	0.3
Other	21	1.1	2.0	3.2	1.5	3.2	4.4	3.3
<b>Addenda:</b>								
Energy goods and services <sup>1</sup>	22	2.0	1.1	-13.0	3.0	18.4	0.2	-11.1
Personal consumption expenditures excluding food and energy	23	3.3	3.3	5.2	5.0	2.9	3.7	2.3

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

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

Line	2002	2003	Seasonally adjusted at annual rates					
			2003			2004		
			II	III	IV	I	II	
<b>Percent change at annual rate:</b>								
<b>Personal consumption expenditures</b>	1	3.1	3.3	3.9	5.0	3.6	4.1	1.6
<b>Percentage points at annual rates:</b>								
<b>Durable goods</b>	2	0.80	0.90	2.34	1.94	0.48	0.27	-0.03
Motor vehicles and parts	3	0.32	0.31	1.23	0.74	-0.10	-0.33	-0.34
Furniture and household equipment	4	0.37	0.38	0.72	0.88	0.41	0.45	0.31
Other	5	0.11	0.21	0.39	0.32	0.17	0.15	-0.01
<b>Nondurable goods</b>	6	0.73	1.04	0.44	1.93	1.45	1.90	0.04
Food	7	0.27	0.52	0.37	0.80	0.36	1.10	0.32
Clothing and shoes	8	0.18	0.17	0.32	0.39	0.16	0.62	-0.22
Gasoline, fuel oil, and other energy goods	9	0.04	0.02	-0.41	0.14	0.47	-0.06	-0.42
Gasoline and oil	10	0.03	0.02	-0.37	0.07	0.40	-0.02	-0.41
Fuel oil and coal	11	0.00	0.00	-0.04	0.07	0.08	-0.04	0.00
Other	12	0.25	0.33	0.16	0.61	0.46	0.25	0.35
<b>Services</b>	13	1.55	1.32	1.10	1.16	1.64	1.98	1.56
Housing	14	0.42	0.21	0.16	0.22	0.13	0.33	0.30
Household operation	15	0.05	0.09	-0.16	0.11	0.41	0.18	-0.05
Electricity and gas	16	0.06	0.04	-0.27	0.01	0.35	0.08	-0.18
Other household operation	17	-0.01	0.05	0.11	0.10	0.05	0.10	0.13
Transportation	18	-0.12	-0.03	-0.09	-0.03	-0.02	0.07	0.11
Medical care	19	0.95	0.65	0.56	0.56	0.52	0.55	0.74
Recreation	20	0.10	0.13	0.18	0.10	0.16	0.24	0.01
Other	21	0.16	0.28	0.44	0.21	0.44	0.61	0.45
<b>Addenda:</b>								
Energy goods and services <sup>1</sup>	22	0.09	0.05	-0.68	0.15	0.83	0.01	-0.60
Personal consumption expenditures excluding food and energy	23	2.72	2.68	4.19	4.09	2.38	3.03	1.84

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

**Table 2.3.3. Real Personal Consumption Expenditures by Major Type of Product, Quantity Indexes**  
[Index numbers, 2000=100]

Line	2002	2003	Seasonally adjusted					
			2003			2004		
			II	III	IV	I	II	
<b>Personal consumption expenditures</b>	1	105.698	109.143	108.488	109.828	110.794	111.925	112.360
<b>Durable goods</b>	2	111.150	119.378	118.146	122.733	123.902	124.572	124.482
Motor vehicles and parts	3	110.907	116.971	116.762	120.467	119.929	118.149	116.320
Furniture and household equipment	4	115.286	125.771	123.100	129.441	132.505	136.028	138.480
Other	5	104.271	113.772	112.485	116.251	118.345	120.152	120.082
<b>Nondurable goods</b>	6	104.630	108.481	107.338	109.145	110.517	112.331	112.367
Food	7	103.592	107.556	106.794	108.330	109.018	111.160	111.793
Clothing and shoes	8	106.377	110.914	109.869	112.505	113.595	117.960	116.374
Gasoline, fuel oil, and other energy goods	9	102.384	103.062	100.300	101.607	106.147	105.544	101.862
Gasoline and oil	10	102.871	103.587	101.223	101.968	106.110	105.886	101.915
Fuel oil and coal	11	97.123	97.397	90.389	97.679	106.512	101.828	101.439
Other	12	106.279	110.646	109.374	111.407	112.986	113.848	115.111
<b>Services</b>	13	105.085	107.418	107.099	107.613	108.346	109.237	109.955
Housing	14	105.517	106.915	106.739	107.115	107.334	107.906	108.445
Household operation	15	101.034	102.597	101.704	102.205	104.080	104.914	104.677
Electricity and gas	16	100.988	102.729	100.848	100.949	105.112	106.021	103.820
Other household operation	17	101.043	102.496	102.226	102.378	103.394	104.181	105.205
Transportation	18	96.092	95.346	95.331	95.133	95.009	95.470	96.160
Medical care	19	110.952	115.340	114.887	115.826	116.703	117.632	118.915
Recreation	20	104.945	108.225	107.938	108.563	109.631	111.211	111.286
Other	21	102.665	104.731	104.536	104.920	105.751	106.899	107.768
<b>Addenda:</b>								
Energy goods and services <sup>1</sup>	22	101.788	102.952	100.586	101.343	105.714	105.779	102.722
Personal consumption expenditures excluding food and energy	23	106.294	109.787	109.259	110.601	111.398	112.422	113.060

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

**Table 2.3.4. Price Indexes for Personal Consumption Expenditures by Major Type of Product**  
[Index numbers, 2000=100]

Line	2002	2003	Seasonally adjusted					
			2003			2004		
			II	III	IV	I	II	
<b>Personal consumption expenditures</b>	1	103.548	105.511	105.269	105.689	106.005	106.860	107.683
<b>Durable goods</b>	2	95.475	92.244	92.787	91.757	90.747	90.741	90.725
Motor vehicles and parts	3	99.409	97.340	97.993	97.159	95.768	95.966	96.166
Furniture and household equipment	4	88.684	83.345	84.028	82.201	81.451	80.963	80.367
Other	5	99.536	97.924	97.893	98.086	97.447	97.999	98.760
<b>Nondurable goods</b>	6	102.097	104.154	103.520	104.423	104.564	105.914	107.616
Food	7	104.949	106.979	106.499	107.227	108.265	108.950	109.989
Clothing and shoes	8	95.396	93.045	92.810	92.851	92.976	92.533	93.191
Gasoline, fuel oil, and other energy goods	9	90.523	105.517	101.851	106.709	103.679	113.693	124.711
Gasoline and oil	10	90.405	105.154	101.309	106.587	103.317	113.541	125.424
Fuel oil and coal	11	91.771	109.634	108.166	107.982	107.675	115.313	116.528
Other	12	105.011	105.175	105.058	105.459	105.166	105.752	106.136
<b>Services</b>	13	106.083	109.237	108.993	109.529	110.266	111.085	111.667
Housing	14	107.797	110.437	110.096	110.704	111.344	111.912	112.941
Household operation	15	103.761	107.766	108.110	108.285	107.886	108.879	109.598
Electricity and gas	16	105.438	113.651	115.073	115.240	113.642	115.595	117.118
Other household operation	17	102.805	104.367	104.081	104.267	104.566	104.993	105.243
Transportation	18	102.900	105.880	105.514	106.514	107.140	107.109	107.281
Medical care	19	106.232	109.858	109.405	110.336	111.335	112.340	112.955
Recreation	20	106.403	109.248	108.968	109.549	109.958	110.875	111.559
Other	21	105.876	108.826	108.746	108.736	109.852	110.851	110.944
<b>Addenda:</b>								
Energy goods and services <sup>1</sup>	22	96.855	108.958	107.474	110.320	107.898	114.463	121.386
Personal consumption expenditures excluding food and energy	23	103.707	105.072	104.939	105.174	105.527	106.081	106.523

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

**Table 2.3.5. Personal Consumption Expenditures by Major Type of Product**  
[Billions of dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>Personal consumption expenditures</b> .....	1	7,376.1	7,760.9	7,696.3	7,822.5	7,914.9	8,060.2	8,153.8
<b>Durable goods</b> .....	2	916.2	950.7	946.8	972.7	971.1	976.3	975.5
Motor vehicles and parts .....	3	426.1	440.1	442.4	452.5	444.1	438.4	432.5
Furniture and household equipment .....	4	319.9	328.0	323.9	333.3	338.0	345.0	348.6
Other .....	5	170.1	182.6	180.5	186.9	189.0	193.0	194.4
<b>Nondurable goods</b> .....	6	2,080.1	2,200.1	2,163.6	2,219.2	2,250.1	2,316.6	2,354.6
Food .....	7	1,005.8	1,064.5	1,052.2	1,074.6	1,091.8	1,120.3	1,137.5
Clothing and shoes .....	8	302.1	307.2	303.6	311.0	314.4	325.0	322.9
Gasoline, fuel oil, and other energy goods .....	9	177.5	208.2	195.6	207.6	210.7	229.7	243.2
Gasoline and oil .....	10	163.4	191.3	180.1	190.9	192.5	211.1	224.5
Fuel oil and coal .....	11	14.1	16.9	15.5	16.7	18.2	18.6	18.7
Other .....	12	594.7	620.1	612.3	626.0	633.1	641.5	651.0
<b>Services</b> .....	13	4,379.8	4,610.1	4,585.9	4,630.6	4,693.6	4,767.3	4,823.8
Housing .....	14	1,144.8	1,188.4	1,182.7	1,193.4	1,202.8	1,215.4	1,232.7
Household operation .....	15	409.0	431.3	428.9	431.8	438.1	445.6	447.6
Electricity and gas .....	16	152.6	167.3	166.3	166.7	171.2	175.7	174.3
Other household operation .....	17	256.4	264.0	262.6	265.0	266.8	270.0	273.3
Transportation .....	18	288.0	294.0	293.0	295.1	296.5	297.8	300.5
Medical care .....	19	1,210.3	1,301.1	1,290.5	1,312.1	1,334.0	1,356.8	1,379.1
Recreation .....	20	299.6	317.2	315.5	319.0	323.4	330.8	333.0
Other .....	21	1,028.2	1,078.1	1,075.3	1,079.1	1,098.8	1,120.9	1,130.9
<b>Addenda:</b>								
Energy goods and services <sup>1</sup> .....	22	330.1	375.5	361.9	374.3	381.9	405.4	417.5
Personal consumption expenditures excluding food and energy .....	23	6,040.2	6,320.8	6,282.3	6,373.6	6,441.1	6,534.5	6,598.9

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

**Table 2.3.6. Real Personal Consumption Expenditures by Major Type of Product, Chained Dollars**  
[Billions of chained (2000) dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>Personal consumption expenditures</b> .....	1	7,123.4	7,355.6	7,311.4	7,401.7	7,466.8	7,543.0	7,572.4
<b>Durable goods</b> .....	2	959.6	1,030.6	1,020.0	1,059.6	1,069.7	1,075.5	1,074.7
Motor vehicles and parts .....	3	428.7	452.1	451.3	465.6	463.5	456.7	449.6
Furniture and household equipment .....	4	360.7	393.5	385.2	405.0	414.6	425.6	433.3
Other .....	5	170.9	186.5	184.4	190.5	194.0	196.9	196.8
<b>Nondurable goods</b> .....	6	2,037.4	2,112.4	2,090.1	2,125.3	2,152.0	2,187.3	2,188.0
Food .....	7	958.4	995.1	988.0	1,002.2	1,008.6	1,028.4	1,034.3
Clothing and shoes .....	8	316.7	330.2	327.1	334.9	338.2	351.2	346.5
Gasoline, fuel oil, and other energy goods .....	9	196.0	197.3	192.1	194.6	203.3	202.1	195.0
Gasoline and oil .....	10	180.7	182.0	177.8	179.1	186.4	186.0	179.0
Fuel oil and coal .....	11	15.4	15.4	14.3	15.5	16.9	16.1	16.1
Other .....	12	566.3	589.6	582.8	593.6	602.1	606.6	613.4
<b>Services</b> .....	13	4,128.6	4,220.3	4,207.7	4,227.9	4,256.7	4,291.7	4,320.0
Housing .....	14	1,062.0	1,076.1	1,074.3	1,078.1	1,080.3	1,086.0	1,091.5
Household operation .....	15	394.1	400.2	396.8	398.7	406.0	409.3	408.4
Electricity and gas .....	16	144.7	147.2	144.5	144.7	150.6	151.9	148.8
Other household operation .....	17	249.4	253.0	252.3	254.2	255.2	257.1	259.7
Transportation .....	18	279.9	277.7	277.7	277.1	276.7	278.1	280.1
Medical care .....	19	1,139.3	1,184.3	1,179.7	1,189.3	1,198.3	1,207.9	1,221.0
Recreation .....	20	281.5	290.3	289.6	291.2	294.1	298.3	298.5
Other .....	21	971.1	990.7	988.8	992.5	1,000.3	1,011.2	1,019.4
Residual .....	22	-2.3	-8.1	-6.4	-11.8	-13.0	-15.0	-15.6
<b>Addenda:</b>								
Energy goods and services <sup>1</sup> .....	23	340.8	344.7	336.7	339.3	353.9	354.1	343.9
Personal consumption expenditures excluding food and energy .....	24	5,824.3	6,015.7	5,986.8	6,060.3	6,104.0	6,160.1	6,195.0

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

Note. Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 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.



## 3. Government Current Receipts and Expenditures

Table 3.1. Government Current Receipts and Expenditures

[Billions of dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>Current receipts</b> .....	1	<b>2,954.7</b>	<b>3,032.0</b>	<b>3,042.0</b>	<b>2,984.8</b>	<b>3,089.2</b>	<b>3,120.0</b>	<b>3,178.2</b>
Current tax receipts.....	2	1,995.5	2,033.8	2,049.4	1,981.2	2,073.7	2,084.9	2,132.9
Personal current taxes.....	3	1,051.2	1,001.9	1,030.7	941.7	1,009.4	1,006.6	1,029.0
Taxes on production and imports.....	4	762.6	798.1	792.9	802.0	813.9	823.3	835.7
Taxes on corporate income.....	5	174.6	225.8	216.0	229.7	242.5	246.4	260.0
Taxes from the rest of the world.....	6	7.1	8.1	9.9	7.8	7.9	8.6	8.3
Contributions for government social insurance.....	7	748.3	773.2	768.9	776.7	785.0	803.9	812.8
Income receipts on assets.....	8	101.9	104.0	103.4	104.9	107.2	105.1	104.8
Interest and miscellaneous receipts.....	9	99.8	101.4	101.0	102.3	104.5	102.5	102.2
Dividends.....	10	2.1	2.5	2.4	2.5	2.7	2.6	2.6
Current transfer receipts.....	11	106.3	111.5	110.4	112.7	114.6	118.0	120.3
From business (net).....	12	46.7	46.6	46.2	47.2	47.5	49.4	50.1
From persons.....	13	59.5	64.9	64.2	65.6	67.0	68.6	70.2
Current surplus of government enterprises.....	14	2.8	9.5	9.8	9.3	8.7	8.1	7.4
<b>Current expenditures</b> .....	15	<b>3,234.3</b>	<b>3,399.7</b>	<b>3,412.0</b>	<b>3,411.3</b>	<b>3,433.0</b>	<b>3,499.2</b>	<b>3,542.8</b>
Consumption expenditures.....	16	1,609.2	1,717.1	1,717.5	1,724.0	1,737.6	1,770.9	1,792.1
Current transfer payments.....	17	1,270.5	1,332.9	1,332.1	1,343.8	1,345.7	1,386.3	1,397.0
Government social benefits.....	18	1,251.6	1,309.3	1,307.0	1,320.2	1,324.9	1,352.5	1,374.1
To persons.....	19	1,248.9	1,306.4	1,304.1	1,317.4	1,322.0	1,349.6	1,371.1
To the rest of the world.....	20	2.7	2.8	2.8	2.8	2.9	2.9	2.9
Other current transfer payments to the rest of the world (net).....	21	18.8	23.7	25.1	23.6	20.8	33.7	23.0
Interest payments.....	22	316.4	303.0	305.9	299.0	305.3	303.1	312.8
To persons and business.....	23	240.3	231.0	234.9	227.1	232.0	226.4	230.4
To the rest of the world.....	24	76.1	72.0	71.0	71.9	73.3	76.6	82.4
Subsidies.....	25	38.2	46.7	55.2	44.5	44.4	40.4	39.4
Less: Wage accruals less disbursements.....	26	0.0	0.0	-1.4	0.0	0.0	1.5	-1.5
<b>Net government saving</b> .....	27	<b>-279.5</b>	<b>-367.8</b>	<b>-370.1</b>	<b>-426.5</b>	<b>-343.9</b>	<b>-379.2</b>	<b>-364.6</b>
Social insurance funds.....	28	49.2	46.6	42.9	45.6	48.4	60.5	65.9
Other.....	29	-328.8	-414.4	-413.0	-472.1	-392.3	-439.7	-430.6
<b>Addenda:</b>								
<b>Total receipts</b> .....	30	<b>2,987.4</b>	<b>3,060.4</b>	<b>3,068.5</b>	<b>3,013.1</b>	<b>3,118.2</b>	<b>3,150.1</b>	<b>3,206.9</b>
Current receipts.....	31	2,954.7	3,032.0	3,042.0	2,984.8	3,089.2	3,120.0	3,178.2
Capital transfer receipts.....	32	32.7	28.4	26.5	28.3	29.0	30.1	28.7
<b>Total expenditures</b> .....	33	<b>3,384.4</b>	<b>3,566.7</b>	<b>3,579.9</b>	<b>3,584.5</b>	<b>3,601.1</b>	<b>3,671.5</b>	<b>3,723.5</b>
Current expenditures.....	34	3,234.3	3,399.7	3,412.0	3,411.3	3,433.0	3,499.2	3,542.8
Gross government investment.....	35	347.4	358.5	356.7	362.4	362.4	368.6	382.2
Capital transfer payments.....	36	3.9	16.8	19.4	16.4	16.7	16.3	16.3
Net purchases of nonproduced assets.....	37	10.0	9.7	9.0	13.4	9.3	10.0	9.3
Less: Consumption of fixed capital.....	38	211.2	218.1	217.3	219.1	220.4	222.6	227.0
<b>Net lending or net borrowing (-)</b> .....	39	<b>-397.0</b>	<b>-506.3</b>	<b>-511.4</b>	<b>-571.4</b>	<b>-483.0</b>	<b>-521.4</b>	<b>-516.6</b>

Table 3.2. Federal Government Current Receipts and Expenditures

[Billions of dollars]

	Line	Seasonally adjusted at annual rates						
		2002	2003	2003			2004	
				II	III	IV	I	II
<b>Current receipts</b> .....	1	1,847.3	1,877.0	1,902.5	1,816.4	1,900.6	1,915.3	1,946.2
Current tax receipts.....	2	1,069.0	1,064.5	1,094.2	999.3	1,074.9	1,073.9	1,096.9
Personal current taxes.....	3	831.2	775.8	811.6	709.2	772.5	768.3	779.9
Taxes on production and imports...	4	87.3	89.4	89.6	88.0	89.6	89.0	89.3
Excise taxes.....	5	67.4	67.9	68.2	66.7	68.1	66.5	66.2
Customs duties.....	6	19.9	21.4	21.3	21.2	21.5	22.6	23.1
Taxes on corporate income.....	7	143.4	191.4	183.1	194.3	204.9	207.9	219.5
Federal Reserve banks.....	8	24.5	22.0	22.8	21.2	20.1	20.9	20.8
Other.....	9	118.9	169.3	160.4	173.1	184.8	187.0	198.7
Taxes from the rest of the world.....	10	7.1	8.1	9.9	7.8	7.9	8.6	8.3
Contributions for government social insurance.....	11	733.8	758.2	754.0	761.6	769.5	787.9	796.4
Income receipts on assets.....	12	20.3	23.0	22.8	24.3	25.5	22.9	22.2
Interest receipts.....	13	15.5	16.5	16.4	17.0	17.9	16.0	15.8
Rents and royalties.....	14	4.9	6.5	6.4	7.3	7.6	6.9	6.5
Current transfer receipts.....	15	24.8	25.5	25.4	25.8	25.6	26.1	26.2
From business.....	16	14.0	14.4	14.4	14.7	14.4	14.7	14.8
From persons.....	17	10.8	11.1	11.1	11.1	11.2	11.3	11.4
Current surplus of government enterprises.....	18	-0.6	5.8	6.0	5.5	5.0	4.6	4.5
<b>Current expenditures</b> .....	19	2,101.8	2,241.6	2,266.9	2,249.4	2,279.8	2,306.3	2,329.1
Consumption expenditures.....	20	592.7	658.6	665.7	663.0	671.3	691.1	700.3
Current transfer payments.....	21	1,243.0	1,322.5	1,327.5	1,331.1	1,350.6	1,365.9	1,367.9
Government social benefits.....	22	919.7	958.9	957.2	964.5	972.5	986.2	993.0
To persons.....	23	917.0	956.1	954.4	961.7	969.6	983.3	990.1
To the rest of the world.....	24	2.7	2.8	2.8	2.8	2.9	2.9	2.9
Other current transfer payments.....	25	323.2	363.6	370.3	366.6	378.0	379.7	374.9
Grants-in-aid to state and local governments.....	26	304.4	339.9	345.1	343.0	357.2	346.0	351.9
To the rest of the world (net).....	27	18.8	23.7	25.1	23.6	20.8	33.7	23.0
Interest payments.....	28	229.0	214.1	217.7	210.1	214.7	211.1	220.7
To persons and business.....	29	152.9	142.1	146.7	138.2	141.4	134.5	138.3
To the rest of the world.....	30	76.1	72.0	71.0	71.9	73.3	76.6	82.4
Subsidies.....	31	37.2	46.4	54.6	45.3	43.2	39.7	38.7
Less: Wage accruals less disbursements.....	32	0.0	0.0	-1.4	0.0	0.0	1.5	-1.5
<b>Net Federal Government saving</b> .....	33	-254.5	-364.5	-364.4	-433.0	-379.2	-391.0	-382.9
Social insurance funds.....	34	47.7	45.5	41.8	44.4	47.2	59.2	64.6
Other.....	35	-302.1	-410.0	-406.2	-477.4	-426.4	-450.2	-447.5
<b>Addenda:</b>								
<b>Total receipts</b> .....	36	1,872.6	1,899.0	1,922.5	1,838.4	1,923.5	1,939.5	1,969.1
Current receipts.....	37	1,847.3	1,877.0	1,902.5	1,816.4	1,900.6	1,915.3	1,946.2
Capital transfer receipts.....	38	25.3	22.0	20.0	22.0	22.9	24.2	23.0
<b>Total expenditures</b> .....	39	2,149.4	2,306.6	2,336.4	2,322.3	2,346.0	2,376.9	2,397.2
Current expenditures.....	40	2,101.8	2,241.6	2,266.9	2,249.4	2,279.8	2,306.3	2,329.1
Gross government investment.....	41	88.1	93.6	95.4	93.7	96.2	102.2	104.1
Capital transfer payments.....	42	48.3	61.9	65.1	66.3	61.5	60.0	57.5
Net purchases of nonproduced assets.....	43	0.2	-0.2	-1.0	3.4	-0.7	0.0	-0.8
Less: Consumption of fixed capital.....	44	89.0	90.2	90.0	90.5	90.7	91.6	92.8
<b>Net lending or net borrowing (-)</b>	45	-276.8	-407.6	-413.9	-483.9	-422.6	-437.4	-428.0

Table 3.3. State and Local Government Current Receipts and Expenditures

[Billions of dollars]

	Line	Seasonally adjusted at annual rates						
		2002	2003	2003			2004	
				II	III	IV	I	II
<b>Current receipts</b> .....	1	1,411.9	1,494.9	1,484.6	1,511.4	1,545.8	1,550.6	1,583.9
Current tax receipts.....	2	926.5	962.2	955.2	981.9	998.8	1,011.1	1,036.0
Personal current taxes.....	3	220.1	226.1	219.0	232.5	236.9	238.3	249.1
Income taxes.....	4	199.6	204.6	198.0	210.6	214.6	215.9	226.4
Other.....	5	20.5	21.6	21.0	21.9	22.3	22.5	22.7
Taxes on production and imports.....	6	675.3	708.7	703.3	714.0	724.3	734.2	746.4
Sales taxes.....	7	329.1	343.9	340.8	346.8	352.3	358.2	362.4
Property taxes.....	8	291.5	305.0	303.5	306.6	309.6	313.7	319.0
Other.....	9	54.7	59.7	59.0	60.7	62.4	62.4	65.0
Taxes on corporate income.....	10	31.2	34.4	32.9	35.4	37.6	38.5	40.5
Contributions for government social insurance.....	11	14.5	15.0	14.9	15.1	15.5	16.0	16.4
Income receipts on assets.....	12	81.6	81.0	80.6	80.6	81.7	82.2	82.6
Interest receipts.....	13	73.2	71.3	71.2	70.8	71.5	71.8	72.0
Dividends.....	14	2.1	2.5	2.4	2.5	2.7	2.6	2.6
Rents and royalties.....	15	6.2	7.1	7.0	7.3	7.6	7.8	8.0
Current transfer receipts.....	16	385.9	425.9	430.1	429.9	446.1	437.9	446.0
Federal grants-in-aid.....	17	304.4	339.9	345.1	343.0	357.2	346.0	351.9
From business (net).....	18	32.8	32.2	31.9	32.5	33.1	34.6	35.3
From persons.....	19	48.7	53.8	53.1	54.4	55.8	57.3	58.8
Current surplus of government enterprises.....	20	3.3	3.7	3.8	3.8	3.7	3.5	2.9
<b>Current expenditures</b> .....	21	1,436.9	1,498.1	1,490.2	1,504.9	1,510.5	1,538.8	1,565.7
Consumption expenditures.....	22	1,016.5	1,058.5	1,051.8	1,061.0	1,066.3	1,079.8	1,091.8
Government social benefit payments to persons.....	23	331.9	350.3	349.7	355.7	352.3	366.3	381.0
Interest payments.....	24	87.4	88.9	88.1	88.9	90.7	92.0	92.1
Subsidies.....	25	1.0	0.3	0.6	-0.7	1.2	0.7	0.7
Less: Wage accruals less disbursements.....	26	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Net state and local government saving</b> .....	27	-25.0	-3.2	-5.7	6.5	35.3	11.8	18.3
Social insurance funds.....	28	1.6	1.1	1.1	1.1	1.2	1.3	1.4
Other.....	29	-26.6	-4.3	-6.7	5.4	34.1	10.6	16.9
<b>Addenda:</b>								
<b>Total receipts</b> .....	30	1,463.7	1,546.4	1,536.8	1,567.6	1,596.7	1,600.2	1,630.9
Current receipts.....	31	1,411.9	1,494.9	1,484.6	1,511.4	1,545.8	1,550.6	1,583.9
Capital transfer receipts.....	32	51.8	51.5	52.2	56.2	50.9	49.6	47.0
<b>Total expenditures</b> .....	33	1,583.9	1,645.0	1,634.3	1,655.0	1,657.0	1,684.2	1,719.5
Current expenditures.....	34	1,436.9	1,498.1	1,490.2	1,504.9	1,510.5	1,538.8	1,565.7
Gross government investment.....	35	259.3	264.9	261.4	268.7	266.2	266.4	278.0
Capital transfer payments.....	36							
Net purchases of nonproduced assets.....	37	9.8	10.0	9.9	10.0	10.0	10.0	10.1
Less: Consumption of fixed capital.....	38	122.1	127.9	127.3	128.5	129.7	131.0	134.3
<b>Net lending or net borrowing (-)</b>	39	-120.2	-98.7	-97.5	-87.5	-60.4	-84.0	-88.6

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

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>Government consumption expenditures and gross investment</b>	1	4.4	2.8	7.2	0.1	1.6	2.5	2.2
Consumption expenditures <sup>1</sup>	2	4.0	2.9	7.7	-1.0	2.0	1.9	1.0
Gross investment <sup>2</sup>	3	6.0	2.1	4.4	6.0	-0.3	5.5	8.3
Structures	4	5.4	0.6	-3.9	12.3	-6.9	-0.3	8.9
Equipment and software	5	7.2	4.9	20.9	-4.2	12.6	16.1	7.4
<b>Federal</b>	6	7.5	6.6	22.1	-3.3	4.8	7.1	2.7
Consumption expenditures	7	7.2	6.7	20.8	-2.8	3.9	4.7	2.5
Gross investment	8	9.7	6.3	31.1	-6.8	11.3	25.1	3.9
Structures	9	8.5	5.5	16.3	15.4	-21.2	2.1	-22.4
Equipment and software	10	10.0	6.4	34.2	-10.7	19.3	29.9	9.3
<b>National defense</b>	11	7.7	9.0	38.4	-7.7	11.6	10.6	1.9
Consumption expenditures	12	7.2	9.0	41.2	-9.5	10.9	7.2	4.1
Gross investment	13	11.3	8.9	19.7	6.5	16.8	37.2	-12.0
Structures	14	-5.8	15.8	5.0	71.8	-3.5	14.2	-58.1
Equipment and software	15	13.1	8.3	21.1	1.7	19.0	39.7	-6.2
<b>Nondefense</b>	16	7.1	2.4	-3.9	5.8	-7.5	0.2	4.4
Consumption expenditures	17	7.1	2.5	-10.5	11.9	-8.7	-0.3	-0.7
Gross investment	18	7.2	1.8	53.8	-26.4	1.7	3.9	44.0
Structures	19	16.3	0.9	22.0	-5.4	-29.7	-4.4	8.4
Equipment and software	20	3.7	2.2	70.3	-34.3	20.0	7.6	61.2
<b>State and local</b>	21	2.8	0.7	-0.4	2.2	-0.1	0.0	1.9
Consumption expenditures	22	2.2	0.7	0.4	0.1	0.9	0.2	0.0
Gross investment	23	4.8	0.7	-3.7	11.0	-4.1	-1.0	10.0
Structures	24	5.2	0.2	-5.3	12.0	-5.8	-0.4	11.5
Equipment and software	25	3.4	2.6	3.2	6.8	3.0	-3.2	4.1

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

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

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

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>Percent change at annual rate:</b>								
<b>Government consumption expenditures and gross investment</b>	1	4.4	2.8	7.2	0.1	1.6	2.5	2.2
<b>Percentage points at annual rates:</b>								
Consumption expenditures <sup>1</sup>	2	3.29	2.40	6.39	-0.85	1.67	1.61	0.81
Gross investment <sup>2</sup>	3	1.06	0.37	0.76	0.99	-0.05	0.94	1.41
Structures	4	0.61	0.06	-0.44	1.26	-0.79	-0.03	0.94
Equipment and software	5	0.46	0.30	1.20	-0.27	0.74	0.96	0.47
<b>Federal</b>	6	2.53	2.31	7.44	-1.21	1.71	2.56	0.99
Consumption expenditures	7	2.11	2.04	6.20	-0.89	1.23	1.50	0.80
Gross investment	8	0.42	0.28	1.24	-0.32	0.49	1.06	0.19
Structures	9	0.06	0.04	0.11	0.11	-0.18	0.02	-0.18
Equipment and software	10	0.37	0.24	1.12	-0.43	0.67	1.04	0.37
<b>National defense</b>	11	1.67	2.01	7.92	-1.92	2.66	2.53	0.47
Consumption expenditures	12	1.36	1.77	7.39	-2.10	2.20	1.53	0.87
Gross investment	13	0.31	0.25	0.52	0.18	0.46	1.00	-0.40
Structures	14	-0.01	0.04	0.01	0.14	-0.01	0.04	-0.22
Equipment and software	15	0.32	0.21	0.51	0.05	0.47	0.96	-0.19
<b>Nondefense</b>	16	0.86	0.30	-0.48	0.70	-0.95	0.03	0.52
Consumption expenditures	17	0.75	0.27	-1.19	1.21	-0.98	-0.03	-0.07
Gross investment	18	0.12	0.03	0.71	-0.50	0.03	0.06	0.59
Structures	19	0.07	0.00	0.10	-0.03	-0.17	-0.02	0.04
Equipment and software	20	0.05	0.03	0.61	-0.48	0.20	0.08	0.56
<b>State and local</b>	21	1.82	0.45	-0.29	1.35	-0.09	-0.01	1.23
Consumption expenditures	22	1.19	0.37	0.19	0.04	0.45	0.12	0.01
Gross investment	23	0.64	0.09	-0.48	1.31	-0.54	-0.12	1.22
Structures	24	0.55	0.02	-0.56	1.15	-0.61	-0.04	1.12
Equipment and software	25	0.09	0.07	0.08	0.16	0.07	-0.08	0.10

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

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

**Table 3.9.3. Real Government Consumption Expenditures and Gross Investment, Quantity Indexes**  
[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003			2004	
				II	III	IV	I	II
<b>Government consumption expenditures and gross investment</b>	1	107,918	110,906	111,251	111,290	111,738	112,443	113,062
Consumption expenditures <sup>1</sup>	2	107,223	110,346	110,864	110,573	111,130	111,665	111,937
Gross investment <sup>2</sup>	3	111,203	113,527	113,020	114,680	114,595	116,141	118,487
Structures	4	110,493	111,107	109,722	112,939	110,934	110,862	113,249
Equipment and software	5	112,452	117,928	119,056	117,789	121,326	125,933	128,193
<b>Federal</b>	6	111,725	119,140	120,765	119,751	121,154	123,249	124,068
Consumption expenditures	7	111,599	119,064	120,601	119,743	120,884	122,281	123,038
Gross investment	8	112,611	119,683	121,930	119,799	123,058	130,146	131,408
Structures	9	101,438	107,013	107,659	111,591	105,127	105,684	99,193
Equipment and software	10	114,923	122,318	124,917	121,416	126,886	135,463	138,523
<b>National defense</b>	11	111,972	122,014	124,835	122,368	125,765	128,984	129,582
Consumption expenditures	12	111,934	124,413	124,726	121,665	124,845	127,048	128,318
Gross investment	13	115,863	126,207	125,332	127,318	132,347	143,249	138,750
Structures	14	83,850	97,119	91,033	104,214	103,291	106,774	85,912
Equipment and software	15	119,674	129,629	129,419	129,975	135,754	147,586	145,229
<b>Nondefense</b>	16	111,284	113,972	113,432	115,050	112,840	112,900	114,117
Consumption expenditures	17	111,934	114,745	112,996	116,214	113,585	113,492	113,304
Gross investment	18	107,484	109,408	116,572	107,956	108,421	109,472	119,922
Structures	19	111,964	112,923	117,601	115,991	106,211	105,017	107,145
Equipment and software	20	105,624	107,950	116,150	104,553	109,419	111,450	125,584
<b>State and local</b>	21	105,999	106,739	106,432	107,006	106,968	106,965	107,482
Consumption expenditures	22	104,844	105,581	105,537	105,558	105,790	105,851	105,854
Gross investment	23	110,747	111,498	110,082	112,989	111,806	111,532	114,232
Structures	24	111,178	111,418	109,880	113,043	111,375	111,255	114,320
Equipment and software	25	109,073	111,903	110,991	112,829	113,676	112,751	113,890

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

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

**Table 3.9.4. Price Indexes for Government Consumption Expenditures and Gross Investment**  
[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003			2004	
				II	III	IV	I	II
<b>Government consumption expenditures and gross investment</b>	1	105,313	108,702	108,299	108,898	109,167	110,522	111,703
Consumption expenditures <sup>1</sup>	2	105,907	109,807	109,323	110,025	110,339	111,913	112,977
Gross investment <sup>2</sup>	3	102,602	103,691	103,652	103,786	103,855	104,226	105,922
Structures	4	106,389	108,812	108,690	109,040	109,316	109,841	112,361
Equipment and software	5	96,409	95,389	95,478	95,279	95,031	95,170	95,658
<b>Federal</b>	6	105,288	109,081	108,892	109,181	109,447	111,203	112,020
Consumption expenditures	7	106,363	110,779	110,556	110,888	111,217	113,189	113,983
Gross investment	8	98,506	98,411	98,431	98,460	98,335	98,780	99,728
Structures	9	106,191	108,869	108,424	109,160	109,946	111,047	113,369
Equipment and software	10	97,085	96,501	96,603	96,506	96,222	96,560	97,298
<b>National defense</b>	11	105,488	109,875	109,616	109,917	110,278	111,825	112,790
Consumption expenditures	12	105,862	109,065	108,975	109,302	109,455	111,953	112,481
Gross investment	13	97,989	98,039	97,986	98,092	98,093	98,642	99,832
Structures	14	106,538	108,206	108,741	109,443	110,188	111,347	113,915
Equipment and software	15	97,161	96,995	96,978	97,034	96,968	97,466	98,551
<b>Nondefense</b>	16	104,932	107,631	107,577	107,838	107,917	110,095	110,613
Consumption expenditures	17	105,862	109,065	108,975	109,302	109,455	111,953	112,481
Gross investment	18	99,344	98,993	99,149	99,305	99,670	99,930	99,370
Structures	19	106,008	108,692	108,254	109,008	109,817	110,883	113,074
Equipment and software	20	96,888	95,345	95,734	95,280	94,462	94,396	94,285
<b>State and local</b>	21	105,317	108,485	107,959	108,736	109,007	110,131	111,524
Consumption expenditures	22	105,641	109,233	108,588	109,521	109,825	111,152	112,386
Gross investment	23	104,033	105,558	105,497	105,671	105,814	106,154	108,151
Structures	24	106,402	108,806	108,708	109,030	109,268	109,752	112,285
Equipment and software	25	95,485	93,832	93,901	93,552	93,356	93,183	93,265

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

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

**Table 3.9.5. Government Consumption Expenditures and Gross Investment**  
[Billions of dollars]

Line	2002	2003	Seasonally adjusted at annual rates					
			2003			2004		
			II	III	IV	I	II	
<b>Government consumption expenditures and gross investment</b> .....	<b>1</b>	<b>1,956.6</b>	<b>2,075.5</b>	<b>2,074.2</b>	<b>2,086.4</b>	<b>2,100.0</b>	<b>2,139.5</b>	<b>2,174.3</b>
Consumption expenditures <sup>1</sup> .....	2	1,609.2	1,717.1	1,717.5	1,724.0	1,737.6	1,770.9	1,792.1
Gross investment <sup>2</sup> .....	3	347.4	358.5	356.7	362.4	362.4	368.6	382.2
Structures.....	4	222.6	228.9	225.8	233.1	229.6	230.5	240.9
Equipment and software.....	5	124.9	129.6	130.9	129.3	132.8	138.1	141.3
<b>Federal</b> .....	<b>6</b>	<b>680.8</b>	<b>752.2</b>	<b>761.1</b>	<b>756.7</b>	<b>767.5</b>	<b>793.3</b>	<b>804.4</b>
Consumption expenditures.....	7	592.7	658.6	665.7	663.0	671.3	691.1	700.3
Gross investment.....	8	88.1	93.6	95.4	93.7	96.2	102.2	104.1
Structures.....	9	14.3	15.5	15.5	16.2	15.4	15.6	14.9
Equipment and software.....	10	73.8	78.1	79.9	77.5	80.8	86.6	89.2
<b>National defense</b> .....	<b>11</b>	<b>437.4</b>	<b>496.4</b>	<b>506.7</b>	<b>498.1</b>	<b>513.6</b>	<b>534.1</b>	<b>541.2</b>
Consumption expenditures.....	12	382.0	436.1	446.7	437.1	450.2	465.2	473.6
Gross investment.....	13	55.4	60.4	59.9	61.0	63.4	69.0	67.6
Structures.....	14	4.4	5.3	4.9	5.7	5.7	5.9	4.9
Equipment and software.....	15	51.0	55.1	55.0	55.3	57.7	63.1	62.8
<b>Nondefense</b> .....	<b>16</b>	<b>243.4</b>	<b>255.7</b>	<b>254.4</b>	<b>258.7</b>	<b>253.9</b>	<b>259.1</b>	<b>263.2</b>
Consumption expenditures.....	17	210.7	222.5	219.0	225.9	221.1	225.9	226.6
Gross investment.....	18	32.7	33.2	35.4	32.8	32.8	33.2	36.5
Structures.....	19	9.9	10.2	10.6	10.5	9.7	9.7	10.1
Equipment and software.....	20	22.9	23.0	24.8	22.2	23.1	23.5	26.4
<b>State and local</b> .....	<b>21</b>	<b>1,275.8</b>	<b>1,323.3</b>	<b>1,313.1</b>	<b>1,329.7</b>	<b>1,332.6</b>	<b>1,346.3</b>	<b>1,369.9</b>
Consumption expenditures.....	22	1,016.5	1,058.5	1,051.8	1,061.0	1,066.3	1,079.8	1,091.8
Gross investment.....	23	259.3	264.9	261.4	268.7	266.2	266.4	278.0
Structures.....	24	208.2	213.4	210.3	217.0	214.2	214.9	226.0
Equipment and software.....	25	51.0	51.5	51.1	51.7	52.0	51.5	52.1

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

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

**Table 3.9.6. Real Government Consumption Expenditures and Gross Investment, Chained Dollars**  
[Billions of chained (2000) dollars]

Line	2002	2003	Seasonally adjusted at annual rates					
			2003			2004		
			II	III	IV	I	II	
<b>Government consumption expenditures and gross investment</b> .....	<b>1</b>	<b>1,857.9</b>	<b>1,909.4</b>	<b>1,915.3</b>	<b>1,916.0</b>	<b>1,923.7</b>	<b>1,935.8</b>	<b>1,946.5</b>
Consumption expenditures <sup>1</sup> .....	2	1,519.4	1,563.7	1,571.0	1,566.9	1,574.8	1,582.4	1,586.2
Gross investment <sup>2</sup> .....	3	338.6	345.7	344.2	349.2	349.0	353.7	360.8
Structures.....	4	209.2	210.4	207.7	213.8	210.0	209.9	214.4
Equipment and software.....	5	129.5	135.8	137.1	135.7	139.8	145.1	147.7
<b>Federal</b> .....	<b>6</b>	<b>646.6</b>	<b>689.6</b>	<b>699.0</b>	<b>693.1</b>	<b>701.2</b>	<b>713.3</b>	<b>718.1</b>
Consumption expenditures.....	7	557.2	594.5	602.2	597.9	603.6	610.6	614.3
Gross investment.....	8	89.5	95.1	96.9	95.2	97.8	103.4	104.4
Structures.....	9	13.5	14.2	14.3	14.8	14.0	14.0	13.2
Equipment and software.....	10	76.0	80.9	82.7	80.3	84.0	89.6	91.7
<b>National defense</b> .....	<b>11</b>	<b>414.6</b>	<b>451.8</b>	<b>462.3</b>	<b>453.1</b>	<b>465.7</b>	<b>477.6</b>	<b>479.9</b>
Consumption expenditures.....	12	358.2	390.3	401.0	391.1	401.4	408.5	412.5
Gross investment.....	13	56.6	61.6	61.2	62.1	64.6	69.9	67.7
Structures.....	14	4.2	4.8	4.5	5.2	5.1	5.3	4.3
Equipment and software.....	15	52.5	56.8	56.7	57.0	59.5	64.7	63.7
<b>Nondefense</b> .....	<b>16</b>	<b>232.0</b>	<b>237.6</b>	<b>236.5</b>	<b>239.9</b>	<b>235.2</b>	<b>235.4</b>	<b>237.9</b>
Consumption expenditures.....	17	199.0	204.0	200.9	206.7	202.0	201.8	201.5
Gross investment.....	18	32.9	33.5	35.7	33.1	33.2	33.6	36.8
Structures.....	19	9.3	9.4	9.8	9.7	8.8	8.7	8.9
Equipment and software.....	20	23.6	24.1	25.9	23.3	24.4	24.9	28.0
<b>State and local</b> .....	<b>21</b>	<b>1,211.4</b>	<b>1,219.8</b>	<b>1,216.3</b>	<b>1,222.9</b>	<b>1,222.5</b>	<b>1,222.4</b>	<b>1,228.3</b>
Consumption expenditures.....	22	962.2	969.0	968.6	968.8	970.9	971.5	971.5
Gross investment.....	23	249.2	250.9	247.7	254.3	251.6	251.0	257.1
Structures.....	24	195.7	196.1	193.4	199.0	196.1	195.8	201.2
Equipment and software.....	25	53.5	54.8	54.4	55.3	55.7	55.3	55.8
Residual.....	26	-0.3	0.1	0.1	-0.1	-0.2	-0.7	-0.9

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

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

Note. Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

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

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>Government consumption expenditures<sup>1</sup></b>	1	4.0	2.9	7.7	-1.0	2.0	1.9	1.0
Gross output of general government	2	4.3	3.1	7.6	-0.3	2.0	2.3	1.7
Value added	3	1.7	1.1	1.3	0.4	0.8	0.9	0.1
Compensation of general government employees	4	1.5	0.9	1.0	0.0	0.6	0.6	-0.3
Consumption of general government fixed capital <sup>2</sup>	5	2.4	2.5	2.5	2.5	2.6	2.4	2.4
Intermediate goods and services purchased <sup>3</sup>	6	9.0	6.4	18.8	-1.5	4.0	4.5	4.2
Durable goods	7	3.9	4.8	35.3	-2.7	5.1	3.9	16.7
Nondurable goods	8	7.7	2.8	8.3	-2.7	3.1	4.7	0.4
Services	9	9.9	7.7	21.1	-1.0	4.1	4.5	4.4
Less: Own-account investment <sup>4</sup>	10	3.3	-1.3	-0.8	2.0	3.4	-1.4	14.9
Sales to other sectors	11	6.2	4.5	7.8	3.7	2.0	4.3	4.9
<b>Federal consumption expenditures<sup>1</sup></b>	12	7.2	6.7	20.8	-2.8	3.9	4.7	2.5
Gross output of general government	13	7.0	6.5	22.0	-3.2	3.1	4.6	2.7
Value added	14	1.9	2.6	3.5	0.3	-0.3	1.8	-0.7
Compensation of general government employees	15	2.3	3.1	4.2	0.1	-0.7	2.1	-1.1
Consumption of general government fixed capital <sup>2</sup>	16	0.7	1.0	1.1	1.1	1.3	0.9	1.0
Intermediate goods and services purchased <sup>3</sup>	17	14.8	12.0	52.0	-7.7	7.5	8.3	7.1
Durable goods	18	5.2	7.5	70.3	-6.5	7.9	5.4	28.3
Nondurable goods	19	17.3	1.6	49.4	-30.6	10.4	23.3	-12.4
Services	20	15.9	13.7	50.2	-5.1	7.2	7.3	7.0
Less: Own-account investment <sup>4</sup>	21	4.1	-4.3	3.6	-23.7	36.8	5.7	9.9
Sales to other sectors	22	-10.6	-7.0	466.3	-32.9	-77.3	-11.3	44.4
<b>Defense consumption expenditures<sup>1</sup></b>	23	7.2	9.0	41.2	-9.5	10.9	7.2	4.1
Gross output of general government	24	7.2	8.7	41.8	-9.4	9.7	7.4	4.3
Value added	25	1.9	2.8	4.4	0.9	0.1	3.7	-1.1
Compensation of general government employees	26	2.7	3.6	5.6	0.9	-0.3	4.6	-1.8
Consumption of general government fixed capital <sup>2</sup>	27	-0.2	0.7	0.9	1.0	1.2	0.8	1.0
Intermediate goods and services purchased <sup>3</sup>	28	15.4	16.9	109.0	-20.4	22.5	11.9	10.8
Durable goods	29	4.2	8.2	79.2	-8.8	7.5	5.1	31.4
Nondurable goods	30	20.0	8.0	20.3	-55.6	8.7	101.4	-24.8
Services	31	17.2	19.2	126.5	-18.4	26.3	8.3	11.1
Less: Own-account investment <sup>4</sup>	32	34.6	-2.5	0.5	-17.8	19.3	8.4	3.1
Sales to other sectors	33	-8.2	-27.2	669.8	20.5	-96.7	88.2	171.7
<b>Nondefense consumption expenditures<sup>1</sup></b>	34	7.1	2.5	-10.5	11.9	-8.7	-0.3	-0.7
Gross output of general government	35	6.6	2.5	-8.3	10.0	-8.8	-0.7	-0.4
Value added	36	2.0	2.3	1.9	-0.7	-1.0	-1.5	0.1
Compensation of general government employees	37	1.8	2.4	2.0	-1.1	-1.5	-2.0	-0.1
Consumption of general government fixed capital <sup>2</sup>	38	3.0	1.8	1.5	1.4	1.4	1.2	1.0
Intermediate goods and services purchased <sup>3</sup>	39	13.9	2.7	-21.6	28.0	-19.3	0.4	-1.2
Durable goods	40	17.8	0.2	-6.5	28.4	13.2	9.0	-4.1
Nondurable goods	41							
Commodity Credit Corporation inventory change	42							
Other nondurable goods	43	23.1	-3.0	62.8	35.9	4.0	2.8	-13.1
Services	44	13.6	4.0	-31.4	30.4	-24.0	5.2	-1.9
Less: Own-account investment <sup>4</sup>	45	-13.4	-5.8	6.5	-28.8	55.1	3.3	16.3
Sales to other sectors	46	-12.3	7.7	389.0	-52.0	-45.4	-32.5	7.5
<b>State and local consumption expenditures<sup>1</sup></b>	47	2.2	0.7	0.4	0.1	0.9	0.2	0.0
Gross output of general government	48	3.1	1.5	1.3	1.1	1.5	1.1	1.2
Value added	49	1.6	0.5	0.3	0.4	1.3	0.5	0.5
Compensation of general government employees	50	1.2	0.1	-0.1	0.0	1.0	0.1	0.1
Consumption of general government fixed capital <sup>2</sup>	51	4.0	3.8	3.8	3.8	3.7	3.7	3.6
Intermediate goods and services purchased <sup>3</sup>	52	6.0	3.4	3.1	2.4	1.9	2.2	2.5
Durable goods	53	2.4	1.7	2.5	2.4	1.6	2.0	3.1
Nondurable goods	54	6.2	3.0	2.8	2.7	2.0	2.0	2.5
Services	55	6.2	3.6	3.4	2.3	1.9	2.3	2.4
Less: Own-account investment <sup>4</sup>	56	3.1	-0.5	-1.9	9.4	-3.3	-3.1	16.1
Sales to other sectors	57	6.5	4.7	5.1	4.5	4.2	4.5	4.5
Tuition and related educational charges	58	6.1	4.5	4.4	0.8	3.6	4.5	4.5
Health and hospital charges	59	8.2	5.5	5.6	6.7	6.0	4.5	4.5
Other sales	60	4.2	3.5	4.7	3.6	1.5	4.3	4.5

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

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

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

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

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

[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003			2004	
				II	III	IV	I	II
<b>Government consumption expenditures<sup>1</sup></b>	<b>1</b>	<b>107.223</b>	<b>110.346</b>	<b>110.864</b>	<b>110.573</b>	<b>111.130</b>	<b>111.665</b>	<b>111.937</b>
Gross output of general government	2	108.019	111.362	111.777	111.685	112.250	112.877	113.353
Value added	3	103.539	104.718	104.692	104.797	105.017	105.247	105.281
Compensation of general government employees	4	103.240	104.173	104.198	104.209	104.352	104.512	104.446
Consumption of general government fixed capital <sup>2</sup>	5	105.206	107.847	107.505	108.176	108.869	109.522	110.177
Intermediate goods and services purchased <sup>3</sup>	6	116.287	123.720	124.968	124.502	125.719	127.098	128.411
Durable goods	7	107.606	112.816	114.936	114.163	115.586	116.688	121.293
Nondurable goods	8	115.204	118.486	119.251	118.446	119.354	120.719	120.835
Services	9	117.573	126.649	127.979	127.661	128.964	130.377	131.785
Less: Own-account investment <sup>4</sup>	10	115.169	113.695	113.121	113.674	114.628	114.222	118.245
Sales to other sectors	11	112.402	117.478	117.343	118.415	119.002	120.253	121.695
<b>Federal consumption expenditures<sup>1</sup></b>	<b>12</b>	<b>111.599</b>	<b>119.064</b>	<b>120.601</b>	<b>119.743</b>	<b>120.884</b>	<b>122.281</b>	<b>123.038</b>
Gross output of general government	13	111.117	118.343	120.066	119.079	119.981	121.344	122.164
Value added	14	102.470	105.174	105.375	105.461	105.385	105.856	105.681
Compensation of general government employees	15	102.749	105.968	106.273	106.302	106.107	106.648	106.345
Consumption of general government fixed capital <sup>2</sup>	16	101.597	102.632	102.482	102.759	103.082	103.315	103.575
Intermediate goods and services purchased <sup>3</sup>	17	125.460	140.457	144.841	141.969	144.563	147.481	150.049
Durable goods	18	107.034	115.081	119.215	117.243	119.506	121.076	128.856
Nondurable goods	19	129.504	131.608	140.283	128.025	131.226	138.270	133.778
Services	20	127.841	145.347	149.284	147.335	149.929	152.593	155.193
Less: Own-account investment <sup>4</sup>	21	127.598	122.134	124.102	115.984	125.437	127.189	130.238
Sales to other sectors	22	66.471	61.811	77.791	70.407	48.619	47.186	51.728
<b>Defense consumption expenditures<sup>1</sup></b>	<b>23</b>	<b>111.415</b>	<b>121.413</b>	<b>124.726</b>	<b>121.665</b>	<b>124.845</b>	<b>127.048</b>	<b>128.318</b>
Gross output of general government	24	111.506	121.241	124.647	121.613	124.474	126.708	128.048
Value added	25	102.319	105.213	105.368	105.608	105.638	106.591	106.301
Compensation of general government employees	26	103.405	107.114	107.374	107.616	107.548	108.771	108.288
Consumption of general government fixed capital <sup>2</sup>	27	99.662	100.394	100.257	100.497	100.798	100.999	101.250
Intermediate goods and services purchased <sup>3</sup>	28	126.415	147.732	156.748	148.048	155.761	160.196	164.371
Durable goods	29	105.076	113.683	118.527	115.821	117.936	119.400	127.831
Nondurable goods	30	125.674	135.682	150.553	122.903	125.506	149.517	139.245
Services	31	131.519	156.815	166.255	157.996	167.486	170.845	175.414
Less: Own-account investment <sup>4</sup>	32	171.620	167.268	169.549	161.458	168.728	172.179	173.507
Sales to other sectors	33	91.665	66.691	86.190	90.300	38.529	45.129	57.942
<b>Nondefense consumption expenditures<sup>1</sup></b>	<b>34</b>	<b>111.934</b>	<b>114.745</b>	<b>112.996</b>	<b>116.214</b>	<b>113.585</b>	<b>113.492</b>	<b>113.304</b>
Gross output of general government	35	110.429	113.173	111.866	114.563	111.940	111.738	111.625
Value added	36	102.730	105.099	105.380	105.195	104.933	104.544	104.573
Compensation of general government employees	37	101.774	104.237	104.612	104.312	103.920	103.393	103.372
Consumption of general government fixed capital <sup>2</sup>	38	107.043	108.939	108.751	109.135	109.521	109.846	110.128
Intermediate goods and services purchased <sup>3</sup>	39	123.708	127.107	122.964	130.801	123.987	124.119	123.754
Durable goods	40	132.511	132.825	127.124	135.320	139.582	142.627	141.131
Nondurable goods	41							
Commodity Credit Corporation inventory change	42							
Other nondurable goods	43	145.986	141.593	139.662	150.790	152.270	153.333	148.046
Services	44	121.927	126.808	121.784	130.139	121.498	123.034	122.440
Less: Own-account investment <sup>4</sup>	45	103.886	97.830	99.627	91.506	102.119	102.960	106.922
Sales to other sectors	46	55.700	60.014	74.548	62.039	53.335	48.346	49.233
<b>State and local consumption expenditures<sup>1</sup></b>	<b>47</b>	<b>104.844</b>	<b>105.581</b>	<b>105.537</b>	<b>105.556</b>	<b>105.790</b>	<b>105.851</b>	<b>105.854</b>
Gross output of general government	48	106.653	108.270	108.102	108.406	108.822	109.121	109.445
Value added	49	103.983	104.514	104.390	104.504	104.851	104.976	105.102
Compensation of general government employees	50	103.407	103.510	103.432	103.437	103.704	103.723	103.745
Consumption of general government fixed capital <sup>2</sup>	51	108.650	112.811	112.288	113.332	114.374	115.427	116.458
Intermediate goods and services purchased <sup>3</sup>	52	111.820	115.580	115.323	116.009	116.556	117.196	117.908
Durable goods	53	108.300	110.161	109.898	110.544	110.979	111.530	112.398
Nondurable goods	54	113.121	116.567	116.230	117.000	117.593	118.191	118.912
Services	55	111.457	115.510	115.291	115.940	116.473	117.140	117.836
Less: Own-account investment <sup>4</sup>	56	112.453	111.873	110.725	113.234	112.276	111.382	115.629
Sales to other sectors	57	113.771	119.133	118.530	119.848	121.080	122.409	123.763
Tuition and related educational charges	58	113.090	118.219	118.155	118.384	119.439	120.765	122.106
Health and hospital charges	59	117.810	124.268	123.214	125.238	127.066	128.477	129.903
Other sales	60	108.100	111.922	111.643	112.630	113.050	114.254	115.505

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

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

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

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

**Table 3.10.4. Price Indexes for Government Consumption Expenditures and General Government Gross Output**  
[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003			2004	
				II	III	IV	I	II
<b>Government consumption expenditures<sup>1</sup></b>	1	105.907	109.607	109.323	110.025	110.339	111.913	112.977
Gross output of general government	2	106.008	110.122	109.597	110.398	110.899	112.484	113.592
Value added	3	107.884	112.072	111.644	112.534	113.035	114.640	115.391
Compensation of general government employees	4	109.040	113.901	113.398	114.423	115.042	116.878	117.512
Consumption of general government fixed capital <sup>2</sup>	5	101.681	102.307	102.270	102.458	102.337	102.741	104.096
Intermediate goods and services purchased <sup>3</sup>	6	102.824	106.814	106.144	106.802	107.300	108.849	110.483
Durable goods	7	100.546	100.919	100.893	100.901	101.065	101.484	101.999
Nondurable goods	8	97.029	104.402	102.090	103.119	104.112	107.656	111.217
Services	9	105.143	108.326	108.148	108.751	109.119	110.115	111.221
Less: Own-account investment <sup>4</sup>	10	105.650	108.996	108.564	109.316	109.745	111.243	112.183
Sales to other sectors	11	106.646	112.086	111.322	112.706	114.303	115.958	117.332
<b>Federal consumption expenditures<sup>1</sup></b>	12	106.363	110.779	110.556	110.888	111.217	113.189	113.983
Gross output of general government	13	106.362	110.768	110.544	110.880	111.210	113.185	113.975
Value added	14	108.440	114.086	113.999	114.240	114.406	117.357	117.617
Compensation of general government employees	15	111.070	118.490	118.402	118.612	118.886	122.572	122.536
Consumption of general government fixed capital <sup>2</sup>	16	100.896	101.360	101.275	101.608	101.455	102.247	103.377
Intermediate goods and services purchased <sup>3</sup>	17	103.370	106.182	105.796	106.242	106.766	107.580	108.979
Durable goods	18	99.875	100.265	100.289	100.204	100.328	100.636	101.213
Nondurable goods	19	93.515	98.010	96.141	95.789	95.707	93.654	100.111
Services	20	105.125	108.047	107.790	108.393	109.031	110.239	111.179
Less: Own-account investment <sup>4</sup>	21	108.115	112.015	111.856	112.430	112.636	115.365	115.989
Sales to other sectors	22	104.975	108.393	108.085	108.698	109.335	110.990	111.287
<b>Defense consumption expenditures<sup>1</sup></b>	23	106.641	111.711	111.419	111.750	112.169	113.879	114.805
Gross output of general government	24	106.660	111.718	111.427	111.758	112.176	113.892	114.816
Value added	25	109.070	115.800	115.608	115.923	116.198	118.994	119.390
Compensation of general government employees	26	112.476	121.750	121.537	121.788	122.248	125.775	125.783
Consumption of general government fixed capital <sup>2</sup>	27	101.083	101.656	101.515	101.986	101.807	102.808	104.167
Intermediate goods and services purchased <sup>3</sup>	28	103.294	106.317	105.915	106.264	106.835	107.385	108.850
Durable goods	29	100.384	100.997	101.009	100.936	101.107	101.463	102.108
Nondurable goods	30	87.324	92.286	90.044	87.608	88.725	83.809	93.055
Services	31	105.585	108.911	108.668	109.338	109.924	111.033	111.901
Less: Own-account investment <sup>4</sup>	32	107.801	111.450	111.298	111.849	112.045	114.511	115.261
Sales to other sectors	33	109.093	112.690	112.700	112.758	112.916	115.501	116.169
<b>Nondefense consumption expenditures<sup>1</sup></b>	34	105.862	109.065	108.975	109.302	109.455	111.953	112.481
Gross output of general government	35	105.837	109.051	108.955	109.292	109.454	111.944	112.467
Value added	36	107.361	111.154	111.247	111.358	111.334	114.557	114.579
Compensation of general government employees	37	108.992	113.640	113.739	113.884	113.874	117.805	117.703
Consumption of general government fixed capital <sup>2</sup>	38	100.414	100.590	100.652	100.624	100.542	100.790	101.331
Intermediate goods and services purchased <sup>3</sup>	39	103.514	105.907	105.548	106.196	106.619	108.055	109.295
Durable goods	40	94.214	92.283	92.439	92.207	91.831	91.620	91.466
Nondurable goods	41							
Commodity Credit Corporation inventory change	42							
Other nondurable goods	43	100.302	105.519	103.984	106.021	106.465	108.274	110.100
Services	44	104.379	106.559	106.282	106.741	107.486	108.916	110.023
Less: Own-account investment <sup>4</sup>	45	108.321	112.445	112.280	112.873	113.085	116.049	116.560
Sales to other sectors	46	102.656	105.975	105.510	106.396	107.222	108.547	108.679
<b>State and local consumption expenditures<sup>1</sup></b>	47	105.641	109.233	108.588	109.521	109.825	111.152	112.386
Gross output of general government	48	105.843	109.820	109.149	110.177	110.761	112.155	113.420
Value added	49	107.658	111.239	110.666	111.831	112.472	113.511	114.469
Compensation of general government employees	50	108.340	112.301	111.648	112.965	113.708	114.882	115.756
Consumption of general government fixed capital <sup>2</sup>	51	102.415	103.186	103.191	103.253	103.158	103.229	104.776
Intermediate goods and services purchased <sup>3</sup>	52	102.536	107.196	106.356	107.146	107.630	109.626	111.405
Durable goods	53	101.332	101.685	101.593	101.720	101.934	102.497	102.928
Nondurable goods	54	97.582	105.442	103.061	104.322	105.486	110.001	113.055
Services	55	105.139	108.506	108.388	108.991	109.153	109.984	111.221
Less: Own-account investment <sup>4</sup>	56	105.054	108.266	107.769	108.563	109.043	110.238	111.257
Sales to other sectors	57	106.684	112.159	111.387	112.784	114.396	116.051	117.440
Tuition and related educational charges	58	112.318	121.709	119.753	123.350	126.314	129.270	131.915
Health and hospital charges	59	106.660	112.228	111.748	112.726	114.024	115.575	116.462
Other sales	60	103.102	105.848	105.358	105.996	107.240	108.209	109.606

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).  
2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.  
3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.  
4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software in table 3.9.5.

**Table 3.10.5. Government Consumption Expenditures and General Government Gross Output**  
[Billions of dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>Government consumption expenditures<sup>1</sup></b>	<b>1</b>	<b>1,609.2</b>	<b>1,717.1</b>	<b>1,717.5</b>	<b>1,724.0</b>	<b>1,737.6</b>	<b>1,770.9</b>	<b>1,792.1</b>
Gross output of general government	2	1,903.6	2,038.6	2,036.4	2,049.6	2,069.4	2,110.7	2,140.4
Value added	3	1,194.8	1,255.3	1,250.1	1,261.4	1,269.7	1,290.5	1,299.4
Compensation of general government employees	4	1,016.8	1,071.7	1,067.2	1,077.0	1,084.3	1,103.3	1,108.5
Consumption of general government fixed capital <sup>2</sup>	5	178.0	183.6	182.9	184.4	185.4	187.2	190.8
Intermediate goods and services purchased <sup>3</sup>	6	708.8	783.4	786.3	788.3	799.7	820.2	841.1
Durable goods	7	47.7	50.2	51.1	50.8	51.5	52.2	54.5
Nondurable goods	8	162.4	179.7	176.9	177.5	180.6	188.9	195.3
Services	9	498.7	553.4	558.2	560.0	567.6	579.1	591.2
Less: Own-account investment <sup>4</sup>	10	22.0	22.4	22.2	22.5	22.8	23.0	24.0
Sales to other sectors	11	272.3	299.1	296.7	303.1	309.0	316.7	324.3
<b>Federal consumption expenditures<sup>1</sup></b>	<b>12</b>	<b>592.7</b>	<b>658.6</b>	<b>665.7</b>	<b>663.0</b>	<b>671.3</b>	<b>691.1</b>	<b>700.3</b>
Gross output of general government	13	601.8	667.4	675.8	672.3	679.4	699.3	709.0
Value added	14	350.4	378.4	378.8	379.9	380.2	391.8	392.0
Compensation of general government employees	15	266.8	293.5	294.1	294.7	294.9	305.6	304.6
Consumption of general government fixed capital <sup>2</sup>	16	83.6	84.9	84.7	85.2	85.3	86.2	87.4
Intermediate goods and services purchased <sup>3</sup>	17	251.3	289.0	296.9	292.3	299.2	307.6	317.0
Durable goods	18	25.7	27.7	28.7	28.2	28.8	29.3	31.3
Nondurable goods	19	22.9	24.4	25.5	23.2	23.8	24.5	25.4
Services	20	202.8	236.9	242.7	240.9	246.6	253.7	260.3
Less: Own-account investment <sup>4</sup>	21	4.5	4.4	4.5	4.2	4.6	4.7	4.9
Sales to other sectors	22	4.6	4.4	5.6	5.1	3.5	3.5	3.8
<b>Defense consumption expenditures<sup>1</sup></b>	<b>23</b>	<b>382.0</b>	<b>436.1</b>	<b>446.7</b>	<b>437.1</b>	<b>450.2</b>	<b>465.2</b>	<b>473.6</b>
Gross output of general government	24	386.0	439.6	450.8	441.1	453.2	468.4	477.2
Value added	25	222.3	242.7	242.6	243.8	244.5	252.6	252.8
Compensation of general government employees	26	161.6	181.2	181.3	182.1	182.7	190.1	189.3
Consumption of general government fixed capital <sup>2</sup>	27	60.7	61.5	61.3	61.7	61.8	62.5	63.5
Intermediate goods and services purchased <sup>3</sup>	28	163.8	197.0	208.2	197.3	208.7	215.8	224.4
Durable goods	29	23.5	25.6	26.7	26.0	26.5	27.0	29.1
Nondurable goods	30	11.5	13.1	14.1	11.2	11.6	13.0	13.5
Services	31	128.8	158.4	167.4	160.1	170.6	175.8	181.9
Less: Own-account investment <sup>4</sup>	32	2.1	2.1	2.1	2.0	2.1	2.2	2.3
Sales to other sectors	33	1.9	1.5	1.9	2.0	0.8	1.0	1.3
<b>Nondefense consumption expenditures<sup>1</sup></b>	<b>34</b>	<b>210.7</b>	<b>222.5</b>	<b>219.0</b>	<b>225.9</b>	<b>221.1</b>	<b>225.9</b>	<b>226.6</b>
Gross output of general government	35	215.7	227.8	225.0	231.1	226.2	230.9	231.7
Value added	36	128.1	135.7	136.2	136.1	135.7	139.2	139.2
Compensation of general government employees	37	105.2	112.3	112.8	112.6	112.2	115.5	115.4
Consumption of general government fixed capital <sup>2</sup>	38	23.0	23.4	23.4	23.5	23.5	23.7	23.9
Intermediate goods and services purchased <sup>3</sup>	39	87.6	92.1	88.8	95.0	90.4	91.8	92.5
Durable goods	40	2.2	2.2	2.1	2.2	2.3	2.3	2.3
Nondurable goods	41	11.4	11.3	11.4	12.0	12.2	11.5	11.9
Commodity Credit Corporation inventory change	42	0.1	-0.1	0.3	-0.2	-0.2	-1.2	-0.6
Other nondurable goods	43	11.3	11.5	11.2	12.3	12.5	12.8	12.5
Services	44	74.0	78.6	75.3	80.8	76.0	77.9	78.4
Less: Own-account investment <sup>4</sup>	45	2.4	2.3	2.3	2.2	2.4	2.5	2.6
Sales to other sectors	46	2.7	3.0	3.7	3.1	2.7	2.5	2.5
<b>State and local consumption expenditures<sup>1</sup></b>	<b>47</b>	<b>1,016.5</b>	<b>1,058.5</b>	<b>1,051.8</b>	<b>1,061.0</b>	<b>1,066.3</b>	<b>1,079.8</b>	<b>1,091.8</b>
Gross output of general government	48	1,301.8	1,371.2	1,360.7	1,377.4	1,390.0	1,411.3	1,431.5
Value added	49	844.3	876.9	871.3	881.4	889.4	898.7	907.4
Compensation of general government employees	50	750.0	778.2	773.1	782.2	789.4	797.7	803.9
Consumption of general government fixed capital <sup>2</sup>	51	94.3	98.7	98.2	99.2	100.0	101.0	103.5
Intermediate goods and services purchased <sup>3</sup>	52	457.5	494.3	489.4	495.9	500.5	512.6	524.1
Durable goods	53	22.0	22.5	22.4	22.6	22.7	22.9	23.2
Nondurable goods	54	139.5	155.3	151.4	154.3	156.8	164.3	169.9
Services	55	295.9	316.5	315.5	319.1	321.0	325.3	330.9
Less: Own-account investment <sup>4</sup>	56	17.6	18.0	17.7	18.3	18.2	18.3	19.1
Sales to other sectors	57	267.7	294.7	291.1	298.1	305.4	313.3	320.5
Tuition and related educational charges	58	56.3	63.8	62.7	64.7	66.9	69.2	71.4
Health and hospital charges	59	132.6	147.2	145.3	148.9	152.8	156.6	159.6
Other sales	60	78.8	83.8	83.2	84.4	85.7	87.4	89.5

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

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

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

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



**Table 3.10.6. Real Government Consumption Expenditures and General Government Gross Output, Chained Dollars**  
 (Billions of chained (2000) dollars)

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>Government consumption expenditures<sup>1</sup></b>	<b>1</b>	<b>1,519.4</b>	<b>1,563.7</b>	<b>1,571.0</b>	<b>1,566.9</b>	<b>1,574.8</b>	<b>1,582.4</b>	<b>1,586.2</b>
Gross output of general government	2	1,795.7	1,851.3	1,858.1	1,856.6	1,866.0	1,876.4	1,884.3
Value added	3	1,107.4	1,120.1	1,119.8	1,120.9	1,123.2	1,125.7	1,126.1
Compensation of general government employees	4	932.5	940.9	941.1	941.2	942.5	944.0	943.4
Consumption of general government fixed capital <sup>2</sup>	5	175.0	179.4	178.9	180.0	181.1	182.2	183.3
Intermediate goods and services purchased <sup>3</sup>	6	689.3	733.4	740.8	738.0	745.2	753.4	761.2
Durable goods	7	47.4	49.7	50.7	50.3	51.0	51.4	53.5
Nondurable goods	8	167.4	172.2	173.3	172.1	173.4	175.4	175.6
Services	9	474.3	510.9	516.3	515.0	520.2	525.9	531.6
Less: Own-account investment <sup>4</sup>	10	20.8	20.6	20.5	20.6	20.7	20.7	21.4
Sales to other sectors	11	255.4	266.9	266.6	269.0	270.4	273.2	276.5
<b>Federal consumption expenditures<sup>1</sup></b>	<b>12</b>	<b>557.2</b>	<b>594.5</b>	<b>602.2</b>	<b>597.9</b>	<b>603.6</b>	<b>610.6</b>	<b>614.3</b>
Gross output of general government	13	565.8	602.6	611.3	606.3	610.9	617.8	622.0
Value added	14	323.2	331.7	332.3	332.6	332.3	333.8	333.3
Compensation of general government employees	15	240.2	247.7	248.4	248.5	248.0	249.3	248.6
Consumption of general government fixed capital <sup>2</sup>	16	82.9	83.7	83.6	83.9	84.1	84.3	84.5
Intermediate goods and services purchased <sup>3</sup>	17	243.2	272.2	280.7	275.1	280.2	285.8	290.8
Durable goods	18	25.7	27.7	28.6	28.2	28.7	29.1	31.0
Nondurable goods	19	24.5	24.9	26.5	24.2	24.8	26.2	25.3
Services	20	192.9	219.3	225.2	222.3	226.2	230.2	234.1
Less: Own-account investment <sup>4</sup>	21	4.1	3.9	4.0	3.8	4.1	4.1	4.2
Sales to other sectors	22	4.4	4.1	5.2	4.7	3.2	3.1	3.4
<b>Defense consumption expenditures<sup>1</sup></b>	<b>23</b>	<b>358.2</b>	<b>390.3</b>	<b>401.0</b>	<b>391.1</b>	<b>401.4</b>	<b>408.5</b>	<b>412.5</b>
Gross output of general government	24	361.9	393.5	404.6	394.7	404.0	411.3	415.6
Value added	25	203.8	209.6	209.9	210.3	210.4	212.3	211.7
Compensation of general government employees	26	143.7	148.8	149.2	149.5	149.4	151.1	150.5
Consumption of general government fixed capital <sup>2</sup>	27	60.0	60.5	60.4	60.5	60.7	60.8	61.0
Intermediate goods and services purchased <sup>3</sup>	28	158.5	185.3	196.6	185.7	195.3	200.9	206.1
Durable goods	29	23.4	25.3	26.4	25.8	26.3	26.6	28.5
Nondurable goods	30	13.1	14.1	15.7	12.8	13.1	15.6	14.5
Services	31	121.9	145.4	154.1	146.5	155.3	158.4	162.6
Less: Own-account investment <sup>4</sup>	32	1.9	1.9	1.9	1.8	1.9	2.0	2.0
Sales to other sectors	33	1.8	1.3	1.7	1.8	0.8	0.9	1.1
<b>Nondense consumption expenditures<sup>1</sup></b>	<b>34</b>	<b>199.0</b>	<b>204.0</b>	<b>200.9</b>	<b>206.7</b>	<b>202.0</b>	<b>201.8</b>	<b>201.5</b>
Gross output of general government	35	203.8	208.9	206.5	211.5	206.6	206.3	206.1
Value added	36	119.4	122.1	122.4	122.2	121.9	121.5	121.5
Compensation of general government employees	37	96.5	98.8	99.2	98.9	98.5	98.0	98.0
Consumption of general government fixed capital <sup>2</sup>	38	22.9	23.3	23.2	23.3	23.4	23.5	23.5
Intermediate goods and services purchased <sup>3</sup>	39	84.6	86.9	84.1	89.5	84.8	84.9	84.7
Durable goods	40	2.3	2.3	2.2	2.4	2.5	2.5	2.5
Nondurable goods	41	11.3	10.7	11.0	11.3	11.6	10.7	10.8
Commodity Credit Corporation inventory change	42	0.0	-0.2	0.2	-0.3	-0.1	-1.0	-0.6
Other nondurable goods	43	11.2	10.9	10.7	11.6	11.7	11.8	11.4
Services	44	70.9	73.7	70.8	75.7	70.7	71.5	71.2
Less: Own-account investment <sup>4</sup>	45	2.2	2.1	2.1	1.9	2.1	2.2	2.2
Sales to other sectors	46	2.6	2.8	3.5	2.9	2.5	2.3	2.3
<b>State and local consumption expenditures<sup>1</sup></b>	<b>47</b>	<b>962.2</b>	<b>969.0</b>	<b>968.6</b>	<b>968.8</b>	<b>970.9</b>	<b>971.5</b>	<b>971.5</b>
Gross output of general government	48	1,229.9	1,248.6	1,246.6	1,250.2	1,254.9	1,258.4	1,262.1
Value added	49	784.3	788.3	787.3	788.2	790.8	791.8	792.7
Compensation of general government employees	50	692.2	692.9	692.4	692.5	694.2	694.4	694.5
Consumption of general government fixed capital <sup>2</sup>	51	92.1	95.6	95.2	96.1	97.0	97.9	98.7
Intermediate goods and services purchased <sup>3</sup>	52	446.1	461.1	460.1	462.8	465.0	467.6	470.4
Durable goods	53	21.7	22.1	22.0	22.2	22.3	22.4	22.6
Nondurable goods	54	143.0	147.3	146.9	147.9	148.6	149.4	150.3
Services	55	281.5	291.7	291.1	292.8	294.1	295.8	297.6
Less: Own-account investment <sup>4</sup>	56	16.7	16.6	16.5	16.8	16.7	16.6	17.2
Sales to other sectors	57	250.9	262.8	261.4	264.3	267.1	270.0	273.0
Tuition and related educational charges	58	50.1	52.4	52.4	52.5	52.9	53.5	54.1
Health and hospital charges	59	124.3	131.1	130.0	132.1	134.1	135.6	137.1
Other sales	60	76.5	79.2	79.0	79.7	80.0	80.8	81.7
Residual	61	-0.9	-1.4	-1.6	-1.8	-1.9	-2.4	-2.9

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

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

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

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

NOTE: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

**Table 3.11.1. Percent Change From Preceding Period in Real National Defense Consumption Expenditures and Gross Investment by Type**  
[Percent]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>National defense consumption expenditures and gross investment</b> .....	1	7.7	9.0	38.4	-7.7	11.6	10.6	1.9
<b>Consumption expenditures</b> <sup>1</sup> .....	2	7.2	9.0	41.2	-9.5	10.9	7.2	4.1
<b>Gross output of general government</b> .....	3	7.2	8.7	41.8	-9.4	9.7	7.4	4.3
Value added .....	4	1.9	2.8	4.4	0.9	0.1	3.7	-1.1
Compensation of general government employees .....	5	2.7	3.6	5.6	0.9	-0.3	4.6	-1.8
Military .....	6	3.7	5.4	11.9	-1.4	-2.6	6.8	-3.8
Civilian .....	7	0.7	-0.2	-7.0	6.3	5.1	0.0	2.9
Consumption of general government fixed capital <sup>2</sup> .....	8	-0.2	0.7	0.9	1.0	1.2	0.8	1.0
Intermediate goods and services purchased <sup>3</sup> .....	9	15.4	16.9	109.0	-20.4	22.5	11.9	10.8
Durable goods .....	10	4.2	8.2	79.2	-8.8	7.5	5.1	31.4
Aircraft .....	11	0.8	5.2	102.3	-32.4	32.2	-25.5	33.3
Missiles .....	12	-5.2	5.0	115.3	-2.5	74.3	-37.8	144.4
Ships .....	13	5.9	-1.9	28.7	10.1	-29.3	-10.7	112.0
Vehicles .....	14	-1.6	7.8	6.1	-0.9	3.6	-16.1	-23.0
Electronics .....	15	8.6	19.7	53.8	53.6	-34.4	71.1	19.0
Other durable goods .....	16	13.7	10.8	71.3	0.9	-9.3	78.9	3.0
Nondurable goods .....	17	20.0	8.0	20.3	-55.6	8.7	101.4	-24.8
Petroleum products .....	18	29.3	-4.4	-27.5	-89.2	-17.6	609.8	-76.5
Ammunition .....	19	23.3	2.0	174.4	10.4	3.9	72.1	12.3
Other nondurable goods .....	20	9.3	25.2	64.7	-17.3	30.7	4.4	22.2
Services .....	21	17.2	19.2	126.5	-18.4	26.3	8.3	11.1
Research and development .....	22	25.4	19.4	351.9	-54.6	94.1	7.4	13.2
Installation support .....	23	9.3	10.2	50.2	4.1	2.4	-0.6	2.6
Weapons support .....	24	14.9	17.3	207.1	-6.7	18.1	30.9	22.7
Personnel support .....	25	21.7	19.6	78.7	2.9	20.7	9.5	11.9
Transportation of material .....	26	8.8	72.7	-1.5	2.6	-33.4	3.9	2.6
Travel of persons .....	27	-0.1	17.6	11.4	92.0	-28.1	4.3	16.4
Less: Own-account investment <sup>4</sup> .....	28	34.6	-2.5	0.5	-17.8	19.3	8.4	3.1
Sales to other sectors .....	29	-8.2	-27.2	669.8	20.5	-96.7	88.2	171.7
<b>Gross investment</b> <sup>5</sup> .....	30	11.3	8.9	19.7	6.5	16.8	37.2	-12.0
Structures .....	31	-5.8	15.8	5.0	71.8	-3.5	14.2	-58.1
Equipment and software .....	32	13.1	8.3	21.1	1.7	19.0	39.7	-6.2
Aircraft .....	33	14.3	-0.5	-8.3	-31.0	118.8	130.4	-10.3
Missiles .....	34	-3.8	3.9	4.8	81.9	211.6	-47.1	-28.2
Ships .....	35	19.6	8.4	64.9	-1.0	-25.2	12.9	-41.9
Vehicles .....	36	34.5	20.8	-33.9	-28.6	-46.0	32.8	72.2
Electronics and software .....	37	3.2	8.7	1.0	46.4	24.5	38.1	-2.5
Other equipment .....	38	16.6	11.8	48.0	-2.2	1.1	43.9	11.4

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

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

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

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

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

**Table 3.11.3. Real National Defense Consumption Expenditures and Gross Investment by Type, Quantity Indexes**  
 [Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003			2004	
				II	III	IV	I	II
<b>National defense consumption expenditures and gross investment</b>	1	111.972	122.014	124.835	122.368	125.765	128.984	129.582
<b>Consumption expenditures<sup>1</sup></b>	2	111.415	121.413	124.726	121.665	124.845	127.048	128.318
Gross output of general government	3	111.506	121.241	124.647	121.613	124.474	126.708	128.048
Value added	4	102.319	105.213	105.368	105.608	105.638	106.591	106.301
Compensation of general government employees	5	103.405	107.114	107.374	107.616	107.548	108.771	108.288
Military	6	105.789	111.549	112.704	112.318	111.592	113.440	112.340
Civilian	7	99.037	98.811	97.303	98.803	100.043	100.040	100.766
Consumption of general government fixed capital <sup>2</sup>	8	99.662	100.394	100.257	100.497	100.798	100.999	101.250
Intermediate goods and services purchased <sup>3</sup>	9	126.415	147.732	156.748	148.048	155.761	160.198	164.371
Durable goods	10	105.076	113.683	118.527	115.821	117.936	119.400	127.831
Aircraft	11	99.391	104.592	112.550	102.036	109.414	101.661	109.231
Missiles	12	102.539	107.630	108.685	108.008	124.097	110.217	137.806
Ships	13	97.835	95.963	98.365	100.751	92.376	89.795	108.355
Vehicles	14	103.664	111.719	112.011	111.756	112.755	107.907	101.092
Electronics	15	112.980	135.274	134.821	150.098	135.105	154.512	161.392
Other durable goods	16	115.249	127.652	132.465	132.775	129.588	149.875	150.994
Nondurable goods	17	125.674	135.682	150.553	122.903	125.506	149.517	139.245
Petroleum products	18	157.717	150.793	188.245	108.016	102.911	167.973	116.957
Ammunition	19	140.870	143.752	149.850	153.619	155.105	177.661	182.885
Other nondurable goods	20	94.890	118.810	123.240	117.538	125.679	127.036	133.556
Services	21	131.519	156.815	166.255	157.996	167.486	170.845	175.414
Research and development	22	143.532	171.371	197.202	161.913	191.116	194.564	200.693
Installation support	23	116.323	128.167	130.473	131.782	132.563	132.357	133.215
Weapons support	24	140.473	164.753	175.146	172.132	179.428	191.934	202.007
Personnel support	25	140.261	167.716	170.807	172.015	180.312	184.456	189.727
Transportation of material	26	115.279	199.089	203.166	204.489	184.764	186.555	187.749
Travel of persons	27	100.141	117.803	111.280	130.999	120.612	121.877	126.593
Less: Own-account investment <sup>4</sup>	28	171.620	167.268	169.549	161.458	168.728	172.179	173.507
Sales to other sectors	29	91.665	66.691	86.190	90.300	38.529	45.129	57.942
<b>Gross investment<sup>5</sup></b>	30	115.863	126.207	125.332	127.318	132.347	143.249	138.750
Structures	31	83.850	97.119	91.033	104.214	103.291	106.774	85.912
Equipment and software	32	119.674	129.629	129.419	129.975	135.754	147.586	145.229
Aircraft	33	133.452	132.780	131.405	119.763	145.663	179.462	174.633
Missiles	34	122.091	126.818	108.100	125.542	166.794	142.215	130.917
Ships	35	131.025	142.087	149.262	148.899	138.478	142.752	124.614
Vehicles	36	137.608	166.266	174.262	160.177	137.332	147.426	168.890
Electronics and software	37	102.235	111.127	104.361	114.790	121.253	131.451	130.637
Other equipment	38	116.547	130.311	133.703	132.975	133.352	146.064	150.068

1. National defense consumption expenditures are defense services produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).  
 2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.  
 3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.  
 4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software.  
 5. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

**Table 3.11.4. Price Indexes for National Defense Consumption Expenditures and Gross Investment by Type**  
 [Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003			2004	
				II	III	IV	I	II
<b>National defense consumption expenditures and gross investment</b>	1	105.488	109.875	109.616	109.917	110.278	111.825	112.790
<b>Consumption expenditures<sup>1</sup></b>	2	106.641	111.711	111.419	111.750	112.169	113.879	114.805
Gross output of general government	3	106.660	111.718	111.427	111.758	112.176	113.892	114.816
Value added	4	109.070	115.800	115.608	115.923	116.198	118.994	119.390
Compensation of general government employees	5	112.476	121.750	121.537	121.788	122.248	125.775	125.783
Military	6	113.851	125.391	125.023	125.389	126.004	129.299	129.354
Civilian	7	109.895	114.687	114.798	114.788	114.924	118.932	118.845
Consumption of general government fixed capital <sup>2</sup>	8	101.083	101.656	101.515	101.986	101.807	102.808	104.167
Intermediate goods and services purchased <sup>3</sup>	9	103.294	106.317	105.915	106.264	106.835	107.385	108.850
Durable goods	10	100.384	100.997	101.009	100.936	101.107	101.463	102.108
Aircraft	11	100.818	102.498	102.334	102.825	102.850	103.364	103.842
Missiles	12	101.857	102.721	103.229	101.902	102.875	103.552	104.118
Ships	13	100.507	101.044	100.885	100.906	101.513	102.404	103.908
Vehicles	14	105.552	107.874	107.364	106.221	109.399	111.923	113.341
Electronics	15	96.359	94.449	94.646	94.316	93.837	93.482	93.823
Other durable goods	16	100.398	100.427	100.510	100.336	100.321	100.376	101.230
Nondurable goods	17	87.924	92.286	90.044	87.608	88.725	83.809	93.055
Petroleum products	18	71.667	80.162	77.026	69.662	72.589	56.668	80.237
Ammunition	19	99.531	100.644	100.180	100.894	101.782	105.265	107.690
Other nondurable goods	20	101.615	102.121	101.694	102.136	101.936	103.126	103.283
Services	21	105.585	108.911	108.668	109.338	109.924	111.033	111.901
Research and development	22	103.485	105.616	105.427	105.795	106.309	107.110	107.945
Installation support	23	105.087	109.028	108.926	109.224	110.277	112.196	113.184
Weapons support	24	104.769	107.093	106.868	107.408	107.953	108.774	109.449
Personnel support	25	107.579	110.995	110.590	111.361	112.114	113.528	114.161
Transportation of material	26	108.443	117.812	117.629	121.388	118.469	117.581	119.417
Travel of persons	27	109.736	113.280	112.747	112.909	115.354	115.906	117.383
Less: Own-account investment <sup>4</sup>	28	107.801	111.450	111.298	111.849	112.045	114.511	115.261
Sales to other sectors	29	109.093	112.690	112.700	112.758	112.916	115.501	116.169
<b>Gross investment<sup>5</sup></b>	30	97.989	98.039	97.986	98.092	98.093	98.642	99.832
Structures	31	106.538	109.206	108.741	109.443	110.188	111.347	113.915
Equipment and software	32	97.161	96.995	96.978	97.034	96.968	97.466	98.551
Aircraft	33	90.679	90.459	90.052	91.060	90.130	90.440	90.846
Missiles	34	96.399	98.230	98.069	98.330	99.270	98.209	99.861
Ships	35	100.494	101.715	101.485	101.524	102.536	106.021	110.921
Vehicles	36	97.727	97.973	97.301	97.719	100.173	99.387	98.910
Electronics and software	37	94.912	92.043	92.593	91.929	90.781	90.355	90.161
Other equipment	38	100.882	101.242	101.299	101.227	101.203	101.510	102.368

1. National defense consumption expenditures are defense services produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).  
 2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.  
 3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.  
 4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software.  
 5. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

**Table 3.11.5. National Defense Consumption Expenditures and Gross Investment by Type**  
[Billions of dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>National defense consumption expenditures and gross investment</b>	1	437.4	496.4	506.7	498.1	513.6	534.1	541.2
<b>Consumption expenditures<sup>1</sup></b>	2	382.0	436.1	446.7	437.1	450.2	465.2	473.6
Gross output of general government	3	386.0	439.6	450.8	441.1	453.2	468.4	477.2
Value added	4	222.3	242.7	242.6	243.8	244.5	252.6	252.8
Compensation of general government employees	5	161.6	181.2	181.3	182.1	182.7	190.1	189.3
Military	6	107.7	125.1	126.0	125.9	125.7	131.2	129.9
Civilian	7	53.9	56.1	55.3	56.2	56.9	58.9	59.3
Consumption of general government fixed capital <sup>2</sup>	8	60.7	61.5	61.3	61.7	61.8	62.5	63.5
Intermediate goods and services purchased <sup>3</sup>	9	163.8	197.0	208.2	197.3	208.7	215.8	224.4
Durable goods	10	23.5	25.6	26.7	26.0	26.5	27.0	29.1
Aircraft	11	9.8	10.5	11.3	10.3	11.1	10.3	11.1
Missiles	12	2.6	2.7	2.8	2.7	3.1	2.8	3.5
Ships	13	1.3	1.3	1.3	1.3	1.2	1.2	1.5
Vehicles	14	0.8	0.9	0.9	0.9	1.0	0.9	0.9
Electronics	15	3.2	3.7	3.7	4.1	3.7	4.2	4.4
Other durable goods	16	5.8	6.4	6.6	6.6	6.5	7.5	7.6
Nondurable goods	17	11.5	13.1	14.1	11.2	11.6	13.0	13.5
Petroleum products	18	4.6	4.9	5.6	2.9	2.9	3.7	3.6
Ammunition	19	2.5	2.6	2.7	2.8	2.9	3.4	3.6
Other nondurable goods	20	4.4	5.5	5.7	5.5	5.8	6.0	6.3
Services	21	128.8	158.4	167.4	160.1	170.6	175.8	181.9
Research and development	22	39.0	47.6	54.6	45.0	53.4	54.7	56.9
Installation support	23	30.5	34.8	35.4	35.9	36.4	37.0	37.6
Weapons support	24	14.1	16.9	17.9	17.7	18.6	20.0	21.2
Personnel support	25	34.6	42.7	43.3	43.9	46.4	48.0	49.7
Transportation of material	26	5.4	10.1	10.3	10.7	9.4	9.4	9.6
Travel of persons	27	5.2	6.3	5.9	6.9	6.5	6.6	7.0
Less: Own-account investment <sup>4</sup>	28	2.1	2.1	2.1	2.0	2.1	2.2	2.3
Sales to other sectors	29	1.9	1.5	1.9	2.0	0.8	1.0	1.3
<b>Gross investment<sup>5</sup></b>	30	55.4	60.4	59.9	61.0	63.4	69.0	67.6
Structures	31	4.4	5.3	4.9	5.7	5.7	5.9	4.9
Equipment and software	32	51.0	55.1	55.0	55.3	57.7	63.1	62.8
Aircraft	33	9.4	9.3	9.2	8.5	10.2	12.6	12.3
Missiles	34	3.2	3.4	2.8	3.3	4.4	3.8	3.5
Ships	35	8.7	9.5	10.0	10.0	9.3	10.0	9.1
Vehicles	36	2.5	3.0	3.1	2.9	2.5	2.7	3.1
Electronics and software	37	9.8	10.3	9.8	10.7	11.1	12.0	11.9
Other equipment	38	17.5	19.6	20.1	20.0	20.1	22.1	22.8

**Table 3.11.6. Real National Defense Consumption Expenditures and Gross Investment by Type, Chained Dollars**  
[Billions of chained (2000) dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>National defense consumption expenditures and gross investment</b>	1	414.6	451.8	462.3	453.1	465.7	477.6	479.9
<b>Consumption expenditures<sup>1</sup></b>	2	358.2	390.3	401.0	391.1	401.4	408.5	412.5
Gross output of general government	3	361.9	393.5	404.6	394.7	404.0	411.3	415.6
Value added	4	203.8	209.6	209.9	210.3	210.4	212.3	211.7
Compensation of general government employees	5	143.7	148.8	149.2	149.5	149.4	151.1	150.5
Military	6	94.6	99.8	100.8	100.4	99.8	101.4	100.5
Civilian	7	49.0	48.9	48.2	48.9	49.5	49.5	49.9
Consumption of general government fixed capital <sup>2</sup>	8	60.0	60.5	60.4	60.5	60.7	60.8	61.0
Intermediate goods and services purchased <sup>3</sup>	9	158.5	185.3	196.6	185.7	195.3	200.9	206.1
Durable goods	10	23.4	25.3	26.4	25.8	26.3	26.6	28.5
Aircraft	11	9.8	10.3	11.1	10.0	10.8	10.0	10.7
Missiles	12	2.5	2.6	2.7	2.6	3.0	2.7	3.4
Ships	13	1.3	1.3	1.3	1.3	1.2	1.2	1.4
Vehicles	14	0.8	0.9	0.9	0.9	0.9	0.8	0.8
Electronics	15	3.3	4.0	3.9	4.4	3.9	4.5	4.7
Other durable goods	16	5.7	6.3	6.6	6.6	6.4	7.5	7.5
Nondurable goods	17	13.1	14.1	15.7	12.8	13.1	15.6	14.5
Petroleum products	18	6.4	6.1	7.6	4.4	4.2	6.8	4.7
Ammunition	19	2.6	2.6	2.7	2.8	2.8	3.2	3.3
Other nondurable goods	20	4.3	5.4	5.6	5.4	5.7	5.8	6.1
Services	21	121.9	145.4	154.1	146.5	155.3	158.4	162.6
Research and development	22	37.7	45.0	51.8	42.5	50.2	51.1	52.7
Installation support	23	29.0	31.9	32.5	32.8	33.0	33.0	33.2
Weapons support	24	13.5	15.8	16.8	16.5	17.2	18.4	19.4
Personnel support	25	32.2	38.5	39.2	39.5	41.4	42.3	43.5
Transportation of material	26	5.0	8.6	8.7	8.8	7.9	8.0	8.1
Travel of persons	27	4.7	5.5	5.2	6.1	5.7	5.7	5.9
Less: Own-account investment <sup>4</sup>	28	1.9	1.9	1.9	1.8	1.9	2.0	2.0
Sales to other sectors	29	1.8	1.3	1.7	1.8	0.8	0.9	1.1
<b>Gross investment<sup>5</sup></b>	30	56.6	61.6	61.2	62.1	64.6	69.9	67.7
Structures	31	4.2	4.8	4.5	5.2	5.1	5.3	4.3
Equipment and software	32	52.5	56.8	56.7	57.0	59.5	64.7	63.7
Aircraft	33	10.4	10.3	10.2	9.3	11.3	13.9	13.5
Missiles	34	3.3	3.4	2.9	3.4	4.5	3.8	3.5
Ships	35	8.6	9.4	9.8	9.8	9.1	9.4	8.2
Vehicles	36	2.5	3.0	3.2	2.9	2.5	2.7	3.1
Electronics and software	37	10.3	11.2	10.6	11.6	12.3	13.3	13.2
Other equipment	38	17.3	19.4	19.9	19.8	19.8	21.7	22.3
Residual	39	-0.7	-0.5	-1.2	0.3	-0.5	-2.3	-1.9

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

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

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

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

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

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

Note. Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

4. Foreign Transactions

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

[Billions of dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>Current receipts from the rest of the world</b> .....	1	1,306.8	1,375.2	1,327.9	1,377.5	1,471.0	1,508.2	1,555.6
<b>Exports of goods and services</b> .....	2	1,005.0	1,046.2	1,018.1	1,047.7	1,099.2	1,134.3	1,167.6
Goods <sup>1</sup> .....	3	697.0	726.4	709.8	725.9	761.3	790.3	812.2
Durable.....	4	486.9	497.1	486.2	496.4	523.7	541.7	556.2
Nondurable.....	5	210.1	229.3	223.6	229.6	237.6	248.6	256.0
Services <sup>1</sup> .....	6	308.0	319.8	308.3	321.7	337.9	344.1	355.4
<b>Income receipts</b> .....	7	301.8	329.0	309.8	329.8	371.8	373.8	388.0
Wage and salary receipts.....	8	2.9	3.0	2.9	3.1	3.2	3.0	3.0
Income receipts on assets.....	9	298.8	326.0	306.8	326.7	368.6	370.8	385.1
Interest.....	10	92.8	75.3	76.3	73.6	75.3	71.8	79.5
Dividends.....	11	85.4	82.1	80.0	83.4	81.9	101.0	106.0
Reinvested earnings on U.S. direct investment abroad.....	12	120.6	168.6	150.5	169.7	211.5	198.0	199.6
<b>Current payments to the rest of the world</b> .....	13	1,764.4	1,886.1	1,846.4	1,881.7	1,957.6	2,065.2	2,185.7
<b>Imports of goods and services</b> .....	14	1,429.9	1,544.3	1,515.7	1,536.4	1,602.0	1,681.2	1,758.9
Goods <sup>1</sup> .....	15	1,189.6	1,282.0	1,262.6	1,270.3	1,326.4	1,399.2	1,470.1
Durable.....	16	770.1	800.2	791.2	792.3	840.0	870.3	924.8
Nondurable.....	17	419.5	481.8	471.4	478.0	486.4	528.9	545.3
Services <sup>1</sup> .....	18	240.2	262.3	253.1	266.1	275.6	282.0	288.8
<b>Income payments</b> .....	19	274.7	273.9	264.7	278.2	284.6	300.3	351.9
Wage and salary payments.....	20	8.4	8.5	8.5	8.5	8.7	8.6	9.1
Income payments on assets.....	21	266.3	265.4	256.2	269.7	276.0	291.6	342.8
Interest.....	22	218.1	191.5	187.1	190.1	198.4	198.0	222.6
Dividends.....	23	42.8	61.6	103.2	50.3	57.0	65.0	53.3
Reinvested earnings on foreign direct investment in the United States.....	24	5.4	12.2	-34.1	29.4	20.6	28.6	67.0
<b>Current taxes and transfer payments to the rest of the world (net)</b> .....	25	59.8	67.9	66.0	67.1	71.0	83.8	74.9
From persons (net).....	26	35.7	38.2	37.6	36.5	41.6	41.7	42.1
From government (net).....	27	14.4	18.4	18.1	18.7	15.8	28.0	17.6
From business (net).....	28	9.7	11.3	10.3	11.9	13.6	14.1	15.2
<b>Balance on current account, NIPAs</b> .....	29	-457.7	-510.9	-518.6	-504.3	-486.6	-557.0	-630.1
<b>Addenda:</b>								
Net lending or net borrowing (-), NIPAs.....	30	-458.9	-514.0	-524.8	-507.5	-487.8	-558.4	-631.2
Balance on current account, NIPAs.....	31	-457.7	-510.9	-518.6	-504.3	-486.6	-557.0	-630.1
Less: Capital account transactions (net) <sup>2</sup> .....	32	1.3	3.1	6.2	3.3	1.2	1.4	1.1

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

2. Consists of capital transfers and the acquisition and disposal of nonproduced nonfinancial assets.

**Table 4.2.1. Percent Change From Preceding Period in Real Exports and in Real Imports of Goods and Services by Type of Product**

[Percent]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>Exports of goods and services</b>	1	-2.3	1.9	-1.6	11.3	17.5	7.3	7.3
<b>Exports of goods<sup>1</sup></b>	2	-4.1	2.2	-0.8	10.1	16.1	9.1	6.0
Foods, feeds, and beverages...	3	-2.0	1.7	-5.4	10.5	-6.0	-30.0	-24.3
Industrial supplies and materials...	4	0.3	2.6	-6.5	5.2	5.2	14.4	6.9
Durable goods	5	-6.5	2.6	5.4	-7.5	6.1	14.0	3.6
Nondurable goods	6	4.3	2.5	-12.2	12.5	4.8	14.7	8.7
Capital goods, except automotive...	7	-8.7	2.2	1.7	17.2	31.0	13.1	6.2
Civilian aircraft, engines, and parts	8	-6.7	-10.8	-17.8	23.2	42.1	-14.0	-17.5
Computers, peripherals, and parts	9	-13.6	6.1	-3.4	38.2	19.8	-8.3	-1.8
Other	10	-8.1	4.9	7.6	12.3	30.8	25.2	13.5
Automotive vehicles, engines, and parts	11	4.1	1.5	6.0	-7.7	14.8	5.1	8.2
Consumer goods, except automotive	12	-4.0	6.0	6.9	11.0	11.3	18.6	18.2
Durable goods	13	-5.0	4.4	12.8	16.1	21.6	6.8	27.7
Nondurable goods	14	-2.9	7.7	1.2	5.9	1.2	32.7	8.8
Other	15	-2.0	-5.8	-16.4	17.7	7.3	11.4	16.1
<b>Exports of services<sup>1</sup></b>	16	1.8	1.4	-3.4	14.1	20.6	3.4	10.2
Transfers under U.S. military agency sales contracts	17	-3.2	4.9	27.9	40.6	9.1	-6.3	61.4
Travel	18	-6.4	-5.2	-32.0	55.8	49.7	-4.1	17.3
Passenger fares	19	-7.5	-17.7	-38.4	48.4	20.4	-5.0	21.0
Other transportation	20	2.5	3.1	17.6	-1.5	41.3	19.0	12.9
Royalties and license fees	21	7.2	7.0	10.9	6.1	9.0	4.4	-2.3
Other private services	22	7.3	6.1	6.3	2.4	11.3	5.1	6.3
Other	23	-3.4	-8.9	-6.8	-8.0	-2.2	6.3	1.6
<b>Imports of goods and services</b>	24	3.4	4.4	2.5	2.8	17.1	10.6	12.6
<b>Imports of goods<sup>1</sup></b>	25	3.7	4.7	5.1	0.0	18.4	12.7	13.0
Foods, feeds, and beverages...	26	5.3	7.7	6.9	3.4	18.9	2.3	7.4
Industrial supplies and materials, except petroleum and products	27	2.9	1.6	2.3	12.1	0.7	16.9	38.2
Durable goods	28	5.2	1.1	-5.7	0.2	21.7	21.4	47.2
Nondurable goods	29	0.6	2.1	10.2	24.0	-15.8	12.4	29.0
Petroleum and products	30	-2.5	6.4	-2.7	0.6	16.5	39.1	-33.1
Capital goods, except automotive	31	-1.6	6.0	12.5	2.8	26.0	13.4	30.6
Civilian aircraft, engines, and parts	32	-19.8	-5.9	7.1	-18.9	67.0	-55.7	59.0
Computers, peripherals, and parts	33	10.3	9.0	15.9	12.0	34.2	12.8	38.6
Other	34	-3.0	6.4	11.8	2.2	18.7	26.4	25.1
Automotive vehicles, engines, and parts	35	7.0	2.6	8.6	-8.6	21.7	6.0	10.1
Consumer goods, except automotive	36	9.4	8.7	0.4	1.7	21.9	9.6	20.5
Durable goods	37	11.4	7.3	4.2	8.6	33.2	11.6	25.0
Nondurable goods	38	7.3	10.1	-3.4	-5.1	10.8	7.5	15.8
Other	39	3.9	-7.0	8.6	-19.8	11.8	-2.2	-10.7
<b>Imports of services<sup>1</sup></b>	40	1.9	3.1	-9.4	17.9	11.1	1.2	10.6
Direct defense expenditures	41	24.0	12.1	29.3	8.8	11.5	-20.2	11.9
Travel	42	-6.4	-9.1	-44.2	61.2	7.7	-12.6	29.7
Passenger fares	43	-15.8	2.8	-13.8	66.9	12.4	-11.9	18.7
Other transportation	44	2.5	3.2	-10.8	-9.9	5.7	38.4	-7.6
Royalties and license fees	45	14.7	2.2	26.3	23.8	6.5	-3.5	18.2
Other private services	46	6.8	11.1	5.0	5.4	18.5	6.6	6.4
Other	47	0.2	-2.1	-4.6	-0.6	-1.2	-5.6	6.3
<b>Addenda:</b>								
Exports of durable goods	48	-6.0	2.0	3.0	9.6	23.4	11.3	8.4
Exports of nondurable goods	49	0.7	2.5	-8.5	11.1	1.6	4.6	0.9
Exports of agricultural goods <sup>2</sup>	50	-2.5	1.3	-0.1	23.7	-19.1	-23.2	-19.1
Exports of nonagricultural goods	51	-4.2	2.2	-0.9	8.9	20.1	12.7	8.5
Imports of durable goods	52	4.1	4.1	7.5	-0.7	25.2	11.1	23.6
Imports of nondurable goods	53	2.9	5.7	1.3	1.1	7.6	15.3	-2.8
Imports of nonpetroleum goods	54	4.3	4.5	6.1	-0.1	18.6	9.8	20.9

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.  
2. Includes parts of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable nonautomotive consumer goods.

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

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>Percent change at annual rate:</b>								
<b>Exports of goods and services</b>	1	-2.3	1.9	-1.6	11.3	17.5	7.3	7.3
<b>Percentage points at annual rates:</b>								
<b>Exports of goods<sup>1</sup></b>	2	-2.86	1.50	-0.58	7.02	11.21	6.30	4.19
Foods, feeds, and beverages...	3	-0.10	0.09	-0.30	0.55	-0.32	-1.83	-1.35
Industrial supplies and materials...	4	0.04	0.40	-1.11	0.84	0.87	2.23	1.14
Durable goods	5	-0.36	0.14	0.29	-0.43	0.34	0.74	0.21
Nondurable goods	6	0.40	0.26	-1.40	1.28	0.53	1.49	0.93
Capital goods, except automotive	7	-2.69	0.63	0.46	4.66	8.25	3.61	1.75
Civilian aircraft, engines, and parts	8	-0.35	-0.55	-0.85	0.96	1.73	-0.68	-0.82
Computers, peripherals, and parts	9	-0.61	0.23	-0.13	1.29	0.76	-0.33	-0.06
Other	10	-1.74	0.96	1.44	2.40	5.76	4.62	2.63
Automotive vehicles, engines, and parts	11	0.30	0.12	0.46	-0.61	1.13	0.38	0.60
Consumer goods, except automotive	12	-0.34	0.50	0.57	0.95	0.99	1.50	1.49
Durable goods	13	-0.23	0.19	0.52	0.70	0.94	0.30	1.12
Nondurable goods	14	-0.12	0.31	0.05	0.25	0.05	1.20	0.37
Other	15	-0.08	-0.23	-0.67	0.63	0.28	0.41	0.57
<b>Exports of services<sup>1</sup></b>	16	0.51	0.42	-1.02	4.26	6.24	1.04	3.06
Transfers under U.S. military agency sales contracts	17	-0.04	0.05	0.27	0.42	0.11	-0.07	0.58
Travel	18	-0.45	-0.34	-2.26	2.77	2.79	-0.27	1.06
Passenger fares	19	-0.13	-0.31	-0.69	0.61	0.31	-0.08	0.31
Other transportation	20	0.07	0.09	0.49	-0.05	1.15	0.56	0.40
Royalties and license fees	21	0.29	0.31	0.48	0.29	0.43	0.20	-0.10
Other private services	22	0.82	0.75	0.79	0.33	1.48	0.63	0.79
Other	23	-0.05	-0.13	-0.10	-0.11	-0.03	0.08	0.02
<b>Percent change at annual rate:</b>								
<b>Imports of goods and services</b>	24	3.4	4.4	2.5	2.8	17.1	10.6	12.6
<b>Percentage points at annual rates:</b>								
<b>Imports of goods<sup>1</sup></b>	25	3.07	3.90	4.17	-0.01	15.11	10.41	10.82
Foods, feeds, and beverages...	26	0.18	0.27	0.25	0.12	0.68	0.08	0.27
Industrial supplies and materials, except petroleum and products	27	0.33	0.18	0.26	1.30	0.16	1.87	3.97
Durable goods	28	0.29	0.06	-0.32	0.01	1.17	1.17	2.48
Nondurable goods	29	0.03	0.12	0.58	1.30	-1.01	0.69	1.49
Petroleum and products	30	-0.19	0.50	-0.24	0.05	1.33	3.13	-3.88
Capital goods, except automotive	31	-0.34	1.15	2.25	0.53	4.83	2.55	5.43
Civilian aircraft, engines, and parts	32	-0.45	-0.10	0.11	-0.32	0.87	-1.17	0.65
Computers, peripherals, and parts	33	0.53	0.45	0.73	0.57	1.59	0.62	1.71
Other	34	-0.42	0.81	1.41	0.28	2.37	3.10	3.06
Automotive vehicles, engines, and parts	35	0.96	0.37	1.14	-1.23	2.88	0.82	1.33
Consumer goods, except automotive	36	1.91	1.84	0.07	0.35	4.64	2.08	4.21
Durable goods	37	1.19	0.81	0.44	0.91	3.48	1.30	2.64
Nondurable goods	38	0.72	1.03	-0.37	-0.56	1.15	0.78	1.56
Other	39	0.22	-0.40	0.44	-1.14	0.60	-0.11	-0.51
<b>Imports of services<sup>1</sup></b>	40	0.31	0.53	-1.66	2.85	1.97	0.21	1.78
Direct defense expenditures	41	0.26	0.17	0.41	0.15	0.20	-0.38	0.19
Travel	42	-0.28	-0.38	-2.08	1.73	0.30	-0.50	0.99
Passenger fares	43	-0.26	0.04	-0.19	0.71	0.18	-0.17	0.23
Other transportation	44	0.07	0.09	-0.34	-0.31	0.17	0.98	-0.23
Royalties and license fees	45	0.18	0.03	0.30	0.29	0.09	-0.05	0.22
Other private services	46	0.35	0.59	0.27	0.30	1.03	0.36	0.35
Other	47	0.00	-0.01	-0.03	0.00	-0.01	-0.03	0.03

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 are reclassified from goods to services.

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

[Index numbers, 2000=100]

Line	2002	2003	Seasonally adjusted					
			2003		2004			
			II	III	IV	I	II	
<b>Exports of goods and services</b>	<b>1</b>	<b>92.343</b>	<b>94.116</b>	<b>91.813</b>	<b>94.300</b>	<b>98.170</b>	<b>99.924</b>	<b>101.690</b>
<b>Exports of goods<sup>1</sup></b>	<b>2</b>	<b>90.068</b>	<b>92.018</b>	<b>90.005</b>	<b>92.190</b>	<b>95.694</b>	<b>97.810</b>	<b>99.242</b>
Foods, feeds, and beverages...	3	100.805	102.509	101.267	103.835	102.254	93.521	87.242
Industrial supplies and materials.....	4	96.390	98.856	97.506	98.744	100.012	103.437	105.185
Durable goods.....	5	85.439	87.637	88.458	86.750	88.045	90.972	91.786
Nondurable goods.....	6	103.320	105.953	103.248	106.330	107.581	111.322	113.665
Capital goods, except automotive.....	7	82.355	84.189	81.161	84.440	90.331	93.162	94.573
Civilian aircraft, engines, and parts.....	8	96.752	86.257	81.105	85.451	93.302	89.857	85.636
Computers, peripherals, and parts.....	9	76.552	81.186	76.824	83.293	87.139	85.262	84.885
Other.....	10	93.590	88.135	85.001	88.532	90.109	92.583	96.095
Automotive vehicles, engines, and parts.....	11	97.411	98.862	99.348	97.386	100.810	102.073	104.114
Consumer goods, except automotive.....	12	95.210	100.902	99.308	101.932	104.699	109.267	113.923
Durable goods.....	13	94.197	98.368	96.005	99.658	104.645	106.391	113.106
Nondurable goods.....	14	96.333	103.711	102.969	104.452	104.762	112.437	114.837
Other.....	15	93.590	88.135	85.001	88.532	90.109	92.583	96.095
<b>Exports of services<sup>1</sup></b>	<b>16</b>	<b>97.989</b>	<b>99.330</b>	<b>96.314</b>	<b>99.543</b>	<b>104.310</b>	<b>105.173</b>	<b>107.765</b>
Transfers under U.S. military agency sales contracts.....	17	90.545	94.991	91.730	99.890	102.082	100.440	113.207
Travel.....	18	81.351	77.128	69.262	77.385	85.602	84.704	88.158
Passenger fares.....	19	79.538	65.481	59.688	65.875	68.999	68.111	71.436
Other transportation.....	20	98.899	102.011	100.937	100.554	109.630	114.506	118.040
Royalties and license fees.....	21	98.850	105.788	105.097	106.664	108.976	110.144	109.511
Other private services.....	22	114.064	121.009	120.287	121.002	124.284	125.831	127.782
Other.....	23	100.001	91.111	91.772	89.888	89.384	90.769	91.128
<b>Imports of goods and services</b>	<b>24</b>	<b>100.585</b>	<b>105.048</b>	<b>103.792</b>	<b>104.522</b>	<b>108.725</b>	<b>111.504</b>	<b>114.862</b>
<b>Imports of goods<sup>1</sup></b>	<b>25</b>	<b>100.408</b>	<b>105.131</b>	<b>104.329</b>	<b>104.331</b>	<b>108.824</b>	<b>112.116</b>	<b>115.593</b>
Foods, feeds, and beverages...	26	110.148	118.666	117.356	118.328	123.573	124.264	126.516
Industrial supplies and materials, except petroleum and products.....	27	99.130	100.739	99.391	102.279	102.465	106.538	115.505
Durable goods.....	28	98.693	99.819	98.192	98.242	103.196	108.328	119.317
Nondurable goods.....	29	99.571	101.657	100.597	106.163	101.689	104.706	111.580
Petroleum and products.....	30	101.147	107.572	106.269	106.440	110.589	120.103	108.606
Capital goods, except automotive.....	31	87.160	92.361	91.342	91.966	97.433	100.546	107.481
Civilian aircraft, engines, and parts.....	32	91.867	86.412	86.184	81.777	92.966	75.857	85.182
Computers, peripherals, and parts.....	33	100.648	109.730	107.055	110.142	118.543	122.170	132.566
Other.....	34	81.980	87.240	86.640	87.121	90.939	96.429	101.972
Automotive vehicles, engines, and parts.....	35	103.782	106.478	106.888	104.524	109.791	111.395	114.112
Consumer goods, except automotive.....	36	111.246	120.896	119.158	119.650	125.724	128.645	134.796
Durable goods.....	37	110.511	118.602	115.504	117.910	126.665	130.189	137.646
Nondurable goods.....	38	112.094	123.461	123.208	121.604	124.757	127.027	131.774
Other.....	39	105.718	98.316	100.866	95.451	98.151	97.601	94.876
<b>Imports of services<sup>1</sup></b>	<b>40</b>	<b>101.571</b>	<b>104.753</b>	<b>101.283</b>	<b>105.543</b>	<b>108.360</b>	<b>108.675</b>	<b>111.458</b>
Direct defense expenditures.....	41	135.435	151.794	151.472	154.700	158.961	150.249	154.544
Travel.....	42	89.196	81.066	73.172	82.443	83.993	81.215	86.670
Passenger fares.....	43	71.846	73.884	68.022	77.310	79.608	77.125	80.510
Other transportation.....	44	97.228	100.325	100.552	97.955	99.321	107.729	105.614
Royalties and license fees.....	45	112.943	115.483	113.514	119.729	121.618	120.530	125.674
Other private services.....	46	118.373	131.485	129.602	131.311	136.989	139.189	141.354
Other.....	47	103.723	101.550	101.401	101.257	100.942	99.510	101.030
<b>Addenda:</b>								
Exports of durable goods.....	48	86.242	87.974	85.953	87.940	92.688	95.198	97.144
Exports of nondurable goods.....	49	100.322	102.844	100.826	103.521	103.929	105.103	105.332
Exports of agricultural goods <sup>2</sup> .....	50	100.624	101.377	100.596	106.098	100.607	94.183	89.335
Exports of nonagricultural goods.....	51	89.297	91.295	89.219	91.139	95.413	98.303	100.321
Imports of durable goods.....	52	97.622	101.657	100.736	100.570	106.382	109.226	115.179
Imports of nondurable goods.....	53	105.890	111.931	111.355	111.650	113.720	117.836	117.012
Imports of nonpetroleum goods.....	54	100.295	104.839	104.095	104.079	108.610	111.179	116.579

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

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

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

[Index numbers, 2000=100]

Line	2002	2003	Seasonally adjusted					
			2003		2004			
			II	III	IV	I	II	
<b>Exports of goods and services</b>	<b>1</b>	<b>99.275</b>	<b>101.395</b>	<b>101.160</b>	<b>101.355</b>	<b>102.146</b>	<b>103.565</b>	<b>104.746</b>
<b>Exports of goods<sup>1</sup></b>	<b>2</b>	<b>98.661</b>	<b>100.640</b>	<b>100.561</b>	<b>100.407</b>	<b>101.438</b>	<b>103.023</b>	<b>104.356</b>
Foods, feeds, and beverages...	3	102.818	112.133	109.982	111.322	120.104	126.145	133.508
Industrial supplies and materials.....	4	95.551	102.151	101.969	101.774	103.779	108.493	111.629
Durable goods.....	5	98.432	102.787	102.196	103.066	104.862	110.503	114.143
Nondurable goods.....	6	93.927	101.663	101.695	100.949	103.055	107.293	110.170
Capital goods, except automotive.....	7	98.785	97.693	98.041	97.449	97.134	97.201	97.395
Civilian aircraft, engines, and parts.....	8	108.376	112.636	111.771	113.416	114.399	115.443	115.862
Computers, peripherals, and parts.....	9	90.674	88.541	88.802	88.111	88.302	88.659	88.691
Other.....	10	98.483	96.483	97.080	96.087	95.414	95.240	95.426
Automotive vehicles, engines, and parts.....	11	100.852	101.566	101.456	101.648	101.754	101.883	102.226
Consumer goods, except automotive.....	12	99.133	99.695	99.546	99.712	100.099	100.258	100.380
Durable goods.....	13	98.828	100.234	100.183	100.253	100.609	100.330	100.410
Nondurable goods.....	14	98.375	99.101	98.853	99.116	99.537	100.162	100.329
Other.....	15	99.527	102.245	102.028	102.092	103.343	105.178	106.644
<b>Exports of services<sup>1</sup></b>	<b>16</b>	<b>100.769</b>	<b>103.219</b>	<b>102.617</b>	<b>103.628</b>	<b>103.865</b>	<b>104.897</b>	<b>105.726</b>
Transfers under U.S. military agency sales contracts.....	17	97.158	98.034	97.818	98.360	98.341	98.405	99.421
Travel.....	18	99.544	101.504	100.645	101.723	102.479	103.261	105.019
Passenger fares.....	19	103.598	115.849	114.095	118.466	120.781	126.073	124.821
Other transportation.....	20	99.051	104.706	102.488	105.328	104.622	106.226	106.617
Royalties and license fees.....	21	103.473	105.450	105.142	105.611	105.968	106.885	107.806
Other private services.....	22	100.029	101.274	101.057	101.851	101.507	102.162	102.904
Other.....	23	108.367	109.564	109.515	106.876	110.400	112.014	111.775
<b>Imports of goods and services</b>	<b>24</b>	<b>96.326</b>	<b>99.615</b>	<b>98.959</b>	<b>99.606</b>	<b>99.837</b>	<b>102.163</b>	<b>103.760</b>
<b>Imports of goods<sup>1</sup></b>	<b>25</b>	<b>95.281</b>	<b>98.068</b>	<b>97.325</b>	<b>97.911</b>	<b>98.011</b>	<b>100.355</b>	<b>102.267</b>
Foods, feeds, and beverages...	26	98.110	102.328	102.045	102.261	102.908	105.282	107.410
Industrial supplies and materials, except petroleum and products.....	27	92.471	100.105	99.436	99.635	100.692	106.217	110.836
Durable goods.....	28	92.688	94.838	92.805	95.720	97.955	103.903	111.983
Nondurable goods.....	29	92.260	105.572	106.255	103.737	103.590	108.659	109.462
Petroleum and products.....	30	85.134	102.940	96.483	102.067	101.114	112.501	125.787
Capital goods, except automotive.....	31	93.671	92.300	92.411	92.370	91.906	91.990	91.331
Civilian aircraft, engines, and parts.....	32	105.065	105.680	104.925	106.575	107.220	107.960	108.677
Computers, peripherals, and parts.....	33	83.183	77.680	78.399	77.063	75.610	75.292	73.631
Other.....	34	96.531	96.928	96.831	97.233	97.144	97.361	97.085
Automotive vehicles, engines, and parts.....	35	100.225	100.771	100.651	100.651	101.282	101.795	102.199
Consumer goods, except automotive.....	36	98.167	97.967	97.960	97.968	98.023	98.725	98.581
Durable goods.....	37	97.188	96.439	96.470	96.429	96.324	96.456	96.387
Nondurable goods.....	38	99.240	99.642	99.592	99.654	99.888	101.246	101.016
Other.....	39	98.649	100.731	100.536	100.786	101.278	102.773	103.741
<b>Imports of services<sup>1</sup></b>	<b>40</b>	<b>101.819</b>	<b>107.784</b>	<b>107.604</b>	<b>108.570</b>	<b>109.502</b>	<b>111.718</b>	<b>111.566</b>
Direct defense expenditures.....	41	104.682	122.818	122.197	121.751	127.412	134.661	132.960
Travel.....	42	100.572	107.929	108.055	108.044	111.151	115.897	113.324
Passenger fares.....	43	114.502	116.853	118.049	117.432	115.094	113.952	

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

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>Exports of goods and services</b> .....	1	1,005.0	1,046.2	1,018.1	1,047.7	1,099.2	1,134.3	1,167.6
<b>Exports of goods</b> <sup>1</sup> .....	2	697.0	726.4	709.8	725.9	761.3	790.3	812.2
Foods, feeds, and beverages.....	3	49.6	55.0	53.3	55.3	58.8	56.5	55.8
Industrial supplies and materials.....	4	153.5	168.3	165.7	167.4	172.9	187.0	195.6
Durable goods.....	5	53.5	57.3	57.5	56.9	58.7	64.0	66.6
Nondurable goods.....	6	100.0	111.0	108.2	110.6	114.2	123.0	129.0
Capital goods, except automotive.....	7	290.4	293.6	284.1	293.8	313.3	323.3	328.9
Civilian aircraft, engines, and parts.....	8	50.4	46.7	43.6	46.6	51.3	49.9	47.7
Computers, peripherals, and parts.....	9	38.6	39.9	37.9	40.8	42.7	42.0	41.8
Other.....	10	201.5	207.0	202.6	206.5	219.3	231.5	239.4
Automotive vehicles, engines, and parts.....	11	78.9	80.7	81.0	79.5	82.4	83.6	85.5
Consumer goods, except automotive.....	12	84.4	89.9	88.4	90.8	93.7	97.9	102.2
Durable goods.....	13	43.9	46.1	44.9	46.7	49.2	49.8	53.0
Nondurable goods.....	14	40.4	43.9	43.4	44.2	44.5	48.1	49.2
Other.....	15	40.2	38.9	37.4	39.0	40.1	42.0	44.2
<b>Exports of services</b> <sup>1</sup> .....	16	308.0	319.8	308.3	321.7	337.9	344.1	355.4
Transfers under U.S. military agency sales contracts.....	17	11.3	11.9	11.5	12.6	12.9	12.7	14.4
Travel.....	18	66.7	64.5	57.4	64.9	72.3	72.1	76.3
Passenger fares.....	19	17.0	15.7	14.1	16.1	17.2	17.8	18.4
Other transportation.....	20	29.2	31.8	30.8	31.6	34.2	36.3	37.5
Royalties and license fees.....	21	44.2	48.2	47.8	48.7	49.9	50.9	51.0
Other private services.....	22	124.7	134.0	132.9	134.7	137.9	140.5	143.7
Other.....	23	14.8	13.6	13.7	13.1	13.5	13.9	13.9
<b>Imports of goods and services</b> .....	24	1,429.9	1,544.3	1,515.7	1,536.4	1,602.0	1,681.2	1,758.9
<b>Imports of goods</b> <sup>1</sup> .....	25	1,189.6	1,282.0	1,262.6	1,270.3	1,326.4	1,399.2	1,470.1
Foods, feeds, and beverages.....	26	49.7	55.8	55.1	55.6	58.5	60.2	62.5
Industrial supplies and materials, except petroleum and products.....	27	158.4	174.3	170.8	176.1	178.3	195.6	221.2
Durable goods.....	28	80.9	83.7	80.6	83.1	89.4	99.5	118.1
Nondurable goods.....	29	77.5	90.5	90.2	93.0	88.9	96.0	103.1
Petroleum and products.....	30	103.5	133.1	123.2	130.6	134.4	162.4	164.2
Capital goods, except automotive.....	31	283.3	295.8	292.9	294.8	310.8	321.0	340.7
Civilian aircraft, engines, and parts.....	32	25.5	24.1	23.8	23.0	26.3	21.6	24.4
Computers, peripherals, and parts.....	33	75.2	76.5	75.4	76.3	80.5	82.7	87.7
Other.....	34	182.7	195.2	193.7	195.6	203.9	216.7	228.6
Automotive vehicles, engines, and parts.....	35	203.7	210.2	210.7	206.1	217.8	222.1	228.4
Consumer goods, except automotive.....	36	308.0	334.0	329.2	330.6	347.5	358.2	374.7
Durable goods.....	37	160.6	171.0	166.6	170.0	182.5	187.8	198.4
Nondurable goods.....	38	147.4	163.0	162.5	160.5	165.1	170.4	176.3
Other.....	39	83.0	78.8	80.7	76.6	79.1	79.8	78.4
<b>Imports of services</b> <sup>1</sup> .....	40	240.2	262.3	253.1	266.1	275.6	282.0	288.8
Direct defense expenditures.....	41	19.1	25.1	24.9	25.4	27.3	27.2	27.7
Travel.....	42	58.0	56.6	51.2	57.6	60.4	60.9	63.6
Passenger fares.....	43	20.0	21.0	19.5	22.0	22.3	21.3	22.3
Other transportation.....	44	38.4	44.8	44.4	45.3	46.2	51.1	50.7
Royalties and license fees.....	45	19.2	20.0	19.6	20.8	21.2	21.2	22.3
Other private services.....	46	77.2	86.3	85.0	86.5	89.6	91.5	93.5
Other.....	47	8.2	8.5	8.4	8.5	8.6	8.7	8.8
<b>Addenda:</b>								
Exports of durable goods.....	48	486.9	497.1	486.2	496.4	523.7	541.7	556.2
Exports of nondurable goods.....	49	210.1	229.3	223.6	229.6	237.6	248.6	256.0
Exports of agricultural goods <sup>2</sup> .....	50	54.5	60.9	58.4	62.6	65.2	63.6	62.8
Exports of nonagricultural goods.....	51	642.5	665.5	651.4	663.3	696.0	726.6	749.4
Imports of durable goods.....	52	770.1	800.2	791.2	792.3	840.0	870.3	924.8
Imports of nondurable goods.....	53	419.5	481.8	471.4	478.0	486.4	528.9	545.3
Imports of nonpetroleum goods.....	54	1,086.1	1,148.9	1,139.4	1,139.7	1,192.0	1,236.8	1,305.9

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

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

**Table 4.2.6. Real Exports and Imports of Goods and Services by Type of Product, Chained Dollars**  
[Billions of chained (2000) dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>Exports of goods and services</b> .....	1	1,012.3	1,031.8	1,006.5	1,033.8	1,076.2	1,095.4	1,114.8
<b>Exports of goods</b> <sup>1</sup> .....	2	706.4	721.7	705.9	723.1	750.6	767.2	778.4
Foods, feeds, and beverages.....	3	48.3	49.1	48.5	49.7	49.0	44.8	41.8
Industrial supplies and materials.....	4	160.6	164.7	162.5	164.5	166.6	172.3	175.3
Durable goods.....	5	54.4	55.8	56.3	55.2	56.0	57.9	58.4
Nondurable goods.....	6	106.4	109.1	106.4	109.5	110.8	114.7	117.1
Capital goods, except automotive.....	7	294.0	300.6	289.7	301.5	322.5	332.6	337.6
Civilian aircraft, engines, and parts.....	8	46.5	41.5	39.0	41.1	44.9	43.2	41.2
Computers, peripherals, and parts <sup>2</sup> .....	9							
Other.....	10	204.6	214.5	208.7	214.8	229.7	243.0	250.8
Automotive vehicles, engines, and parts.....	11	78.3	79.4	79.8	78.3	81.0	82.0	83.7
Consumer goods, except automotive.....	12	85.1	90.2	88.8	91.1	93.6	97.7	101.8
Durable goods.....	13	44.0	45.9	44.8	46.5	48.9	49.7	52.8
Nondurable goods.....	14	41.1	44.3	43.9	44.6	44.7	48.0	49.0
Other.....	15	40.4	38.0	36.6	38.2	38.9	39.9	41.4
<b>Exports of services</b> <sup>1</sup> .....	16	305.7	309.9	300.4	310.5	325.4	328.1	336.2
Transfers under U.S. military agency sales contracts.....	17	11.6	12.2	11.8	12.8	13.1	12.9	14.5
Travel.....	18	67.0	63.6	57.1	63.8	70.5	69.8	72.6
Passenger fares.....	19	16.5	13.5	12.3	13.6	14.3	14.1	14.8
Other transportation.....	20	29.5	30.4	30.1	30.0	32.7	34.1	35.2
Royalties and license fees.....	21	42.7	45.7	45.4	46.1	47.1	47.6	47.3
Other private services.....	22	124.7	132.3	131.5	132.3	135.9	137.6	139.7
Other.....	23	13.7	12.5	12.5	12.3	12.2	12.4	12.5
Residual.....	24	0.1	-1.1	-0.9	-1.3	-1.9	-3.7	-5.1
<b>Imports of goods and services</b> .....	25	1,484.4	1,550.3	1,531.7	1,542.5	1,604.5	1,645.5	1,695.1
<b>Imports of goods</b> <sup>1</sup> .....	26	1,248.5	1,307.3	1,297.3	1,297.3	1,353.2	1,394.1	1,437.4
Foods, feeds, and beverages.....	27	50.6	54.6	54.0	54.4	56.8	57.1	58.2
Industrial supplies and materials, except petroleum and products.....	28	171.3	174.1	171.7	176.7	177.1	184.1	199.6
Durable goods.....	29	87.3	88.3	86.8	86.9	91.3	95.8	105.5
Nondurable goods.....	30	84.0	85.8	84.9	85.8	88.3	94.1	105.1
Petroleum and products.....	31	121.6	129.3	127.7	127.9	132.9	144.3	130.5
Capital goods, except automotive.....	32	302.5	320.5	317.0	319.1	338.1	348.9	373.0
Civilian aircraft, engines, and parts.....	33	24.2	22.8	22.7	21.6	24.5	20.0	22.5
Computers, peripherals, and parts <sup>2</sup> .....	34							
Other.....	35	189.3	201.4	200.0	201.2	210.0	222.6	235.4
Automotive vehicles, engines, and parts.....	36	203.3	208.6	209.4	204.7	215.1	218.2	223.5
Consumer goods, except automotive.....	37	313.7	340.9	336.0	337.4	354.6	362.8	380.1
Durable goods.....	38	165.3	177.4	172.7	176.3	189.4	194.7	205.8
Nondurable goods.....	39	148.5	163.5	163.2	161.1	165.3	168.3	174.6
Other.....	40	84.2	78.3	80.3	76.0	78.1	77.7	75.5
<b>Imports of services</b> <sup>1</sup> .....	41	235.9	243.3	235.3	245.2	251.7	252.4	258.9
Direct defense expenditures.....	42	18.2	20.5	20.4	20.8	21.4	20.2	20.8
Travel.....	43	57.7	52.5	47.3	53.3	54.3	52.6	56.1
Passenger fares.....	44	17.4	17.9	16.5	18.8	19.3	18.7	19.5
Other transportation.....	45	40.3	41.6	41.7	40.6	41.1	44.6	43.8
Royalties and license fees.....	46	18.6	19.0	18.7	19.7	20.0	19.8	20.7
Other private services.....	47	75.8	84.2	83.0	84.1	87.7	89.1	90.5
Other.....	48	8.2	8.0	8.0	8.0	8.0	7.9	8.0
Residual.....	49	-0.4	-1.9	-1.7	-1.4	-2.9	-4.1	-8.9
<b>Addenda:</b>								
Exports of durable goods.....	50	490.9	500.8	489.3	500.6	527.6	541.9	553.0
Exports of nondurable goods.....	51	215.8	221.2	216.9	222.7	223.6	226.1	226.6
Exports of agricultural goods <sup>2</sup> .....	52	53.1	53.8	53.1	56.0	53.1	49.7	47.2
Exports of nonagricultural goods.....	53	653.2	667.9	652.7	666.7	698.0	719.1	733.9
Imports of durable goods.....	54	801.2	834.3	826.7	825.4	873.1	896.4	945.3
Imports of nondurable goods.....	55	447.7	473.2	470.8	472.0	480.8	498.2	494.7
Imports of nonpetroleum goods.....	56	1,126.6	1,177.6	1,169.3	1,169.1	1,220.0	1,248.9	1,309.5

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

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

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

NOTE: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 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.



5. Saving and Investment

**Table 5.1. Saving and Investment**  
[Billions of dollars]

Line	2002	2003	Seasonally adjusted at annual rates					
			2003			2004		
			II	III	IV	I	II	
<b>Gross saving</b> .....	1	1,484.3	1,487.7	1,436.0	1,518.1	1,621.7	1,568.3	1,605.8
<b>Net saving</b> .....	2	180.3	133.8	89.0	157.5	247.6	213.3	230.6
Net private saving.....	3	459.8	501.5	459.1	584.0	591.5	592.4	595.2
Personal saving.....	4	159.2	110.6	92.1	159.8	111.1	86.8	105.7
Undistributed corporate profits with inventory valuation and capital consumption adjustments.....	5	300.7	390.9	367.0	424.2	480.4	505.7	489.5
Undistributed profits.....	6	184.1	244.2	205.3	248.1	317.5	302.5	303.9
Inventory valuation adjustment.....	7	-1.2	-14.1	-1.0	-3.8	-24.3	-37.0	-47.8
Capital consumption adjustment.....	8	117.8	160.8	162.7	179.9	187.2	240.2	233.3
Wage accruals less disbursements.....	9	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net government saving.....	10	-279.5	-367.8	-370.1	-426.5	-343.9	-379.2	-364.6
Federal.....	11	-254.5	-364.5	-364.4	-433.0	-379.2	-391.0	-382.9
State and local.....	12	-25.0	-3.2	-5.7	6.5	35.3	11.8	18.3
<b>Consumption of fixed capital</b> .....	13	1,303.9	1,353.9	1,347.0	1,360.6	1,374.2	1,355.0	1,375.2
Private.....	14	1,092.8	1,135.9	1,129.7	1,141.5	1,153.8	1,132.4	1,148.1
Domestic business.....	15	912.6	942.6	938.3	946.5	955.0	936.4	948.8
Households and institutions.....	16	180.2	193.3	191.4	195.0	198.8	196.0	199.4
Government.....	17	211.2	218.1	217.3	219.1	220.4	222.6	227.0
Federal.....	18	89.0	90.2	90.0	90.5	90.7	91.6	92.8
State and local.....	19	122.1	127.9	127.3	128.5	129.7	131.0	134.3
<b>Gross domestic investment, capital account transactions, and net lending, NIPAs</b> .....	20	1,468.9	1,513.3	1,449.3	1,554.7	1,634.6	1,631.3	1,672.8
Gross domestic investment.....	21	1,926.6	2,024.2	1,967.8	2,059.0	2,121.2	2,188.3	2,302.9
Gross private domestic investment.....	22	1,579.2	1,665.8	1,611.1	1,696.6	1,758.8	1,819.7	1,920.7
Gross government investment.....	23	347.4	358.5	356.7	362.4	362.4	368.6	382.2
Capital account transactions (net) <sup>1</sup> .....	24	1.3	3.1	6.2	3.3	1.2	1.4	1.1
Net lending or net borrowing (-), NIPAs.....	25	-458.9	-514.0	-524.8	-507.5	-487.8	-558.4	-631.2
<b>Statistical discrepancy</b> .....	26	-15.3	25.6	13.2	36.6	12.8	63.0	67.0
<b>Addenda:</b>								
Gross private saving.....	27	1,552.6	1,637.4	1,588.8	1,725.5	1,745.3	1,724.9	1,743.4
Gross government saving.....	28	-68.4	-149.7	-152.7	-207.4	-123.5	-156.6	-137.6
Federal.....	29	-165.5	-274.3	-274.3	-342.5	-288.5	-299.5	-290.1
State and local.....	30	97.1	124.7	121.6	135.0	165.0	142.9	152.5
Net domestic investment.....	31	622.7	670.3	620.8	698.4	747.0	833.3	927.7
<b>Gross saving as a percentage of gross national income</b> .....	32	14.1	13.5	13.2	13.6	14.3	13.7	13.8
<b>Net saving as a percentage of gross national income</b> .....	33	1.7	1.2	0.8	1.4	2.2	1.9	2.0

1. Consists of capital transfers and the acquisition and disposal of nonproduced nonfinancial assets.

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

Line	2002	2003	Seasonally adjusted at annual rates					
			2003			2004		
			II	III	IV	I	II	
<b>Private fixed investment</b> .....	1	-4.9	5.1	10.9	18.0	10.5	4.5	13.9
<b>Nonresidential</b> .....	2	-8.9	3.3	11.8	15.7	11.0	4.2	12.5
<b>Structures</b> .....	3	-17.8	-5.6	14.5	-1.3	7.9	-7.6	6.9
Commercial and health care.....	4	-15.8	-7.0	5.4	-0.3	-6.3	-9.1	21.3
Manufacturing.....	5	-46.1	-14.7	23.3	-5.7	-4.1	-16.8	-14.2
Power and communication.....	6	-3.2	-19.9	-27.5	-16.0	71.4	-13.4	-37.0
Mining exploration, shafts, and wells.....	7	-26.3	23.1	100.1	31.9	13.7	6.7	20.0
Other structures <sup>1</sup> .....	8	-15.3	-2.7	31.6	-9.0	2.3	-7.0	16.8
<b>Equipment and software</b> .....	9	-5.5	6.4	11.0	21.7	12.0	8.0	14.2
Information processing equipment and software.....	10	-4.2	12.0	14.4	29.2	16.3	16.4	14.1
Computers and peripheral equipment.....	11	11.1	33.0	44.2	54.1	31.5	6.5	26.5
Software <sup>2</sup> .....	12	-5.9	4.7	4.7	20.0	9.3	16.8	8.7
Other <sup>3</sup> .....	13	-9.6	9.2	9.9	25.6	15.0	22.1	12.7
Industrial equipment.....	14	-5.7	0.1	-1.7	3.2	-4.5	6.6	2.1
Transportation equipment.....	15	-12.1	-3.1	25.5	12.9	11.9	-15.0	26.1
Other equipment <sup>4</sup> .....	16	-1.9	5.4	2.9	27.6	16.5	8.3	16.1
<b>Residential</b> .....	17	4.8	8.8	9.1	22.4	9.6	5.0	16.5
<b>Structures</b> .....	18	4.8	8.8	8.9	22.5	9.5	4.9	16.7
Permanent site.....	19	4.0	10.5	4.8	22.1	21.6	6.7	9.0
Single family.....	20	3.9	11.3	5.9	23.4	24.8	7.1	8.9
Multifamily.....	21	5.3	3.5	-4.1	11.5	-4.4	2.8	9.8
Other structures <sup>5</sup> .....	22	6.1	6.2	15.6	23.1	-7.2	2.1	30.5
<b>Equipment</b> .....	23	2.4	9.2	20.4	18.8	12.7	11.9	3.7
<b>Addenda:</b>								
Private fixed investment in structures.....	24	-4.5	3.7	10.7	14.4	9.0	0.9	13.7
Private fixed investment in equipment and software.....	25	-5.4	6.4	11.1	21.6	12.0	8.1	14.1
Private fixed investment in new structures <sup>6</sup> .....	26	-5.2	2.9	7.7	10.2	12.8	0.9	6.7
Nonresidential structures.....	27	-16.9	-5.6	14.4	-1.3	7.8	-7.6	6.8
Residential structures.....	28	4.1	8.1	4.1	17.0	15.6	5.5	6.7

1. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.  
 2. Excludes software "embedded," or bundled, in computers and other equipment.  
 3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.  
 4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.  
 5. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.  
 6. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

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

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>Percent change at annual rate:</b>								
Private fixed investment ....	1	-4.9	5.1	10.9	18.0	10.5	4.5	13.9
<b>Percentage points at annual rates:</b>								
<b>Nonresidential</b> .....	2	-6.33	2.21	7.79	10.42	7.20	2.73	8.11
Structures .....	3	-3.52	-0.98	2.29	-0.20	1.22	-1.19	1.07
Commercial and health care .....	4	-1.31	-0.52	0.38	-0.02	-0.42	-0.60	1.24
Manufacturing .....	5	-0.84	-0.15	0.19	-0.05	-0.03	-0.15	-0.12
Power and communication .....	6	-0.10	-0.63	-0.80	-0.40	1.30	-0.35	-1.03
Mining exploration, shafts, and wells .....	7	-0.63	0.43	1.47	0.63	0.29	0.14	0.42
Other structures <sup>1</sup> .....	8	-0.65	-0.10	1.05	-0.35	0.08	-0.25	0.55
<b>Equipment and software</b> .....	9	-2.80	3.19	5.49	10.61	5.97	3.92	7.05
Information processing equipment and software .....	10	-1.10	3.00	3.62	7.19	4.11	4.01	3.67
Computers and peripheral equipment .....	11	0.54	1.61	2.12	2.69	1.70	0.37	1.47
Software <sup>2</sup> .....	12	-0.62	0.47	0.49	1.97	0.91	1.54	0.87
Other <sup>3</sup> .....	13	-1.02	0.91	1.01	2.52	1.50	2.10	1.33
Industrial equipment .....	14	-0.51	0.01	-0.14	0.29	-0.36	0.52	0.17
Transportation equipment .....	15	-1.05	-0.25	1.77	0.99	0.92	-1.26	1.88
Other equipment <sup>4</sup> .....	16	-0.15	0.43	0.24	2.14	1.31	0.66	1.32
<b>Residential</b> .....	17	1.38	2.86	3.12	7.55	3.34	1.75	5.76
Structures .....	18	1.37	2.82	3.02	7.46	3.28	1.70	5.74
Permanent site .....	19	0.69	2.03	1.02	4.45	4.25	1.43	1.99
Single family .....	20	0.59	1.95	1.11	4.20	4.34	1.37	1.78
Multifamily .....	21	0.10	0.07	-0.09	0.25	-0.09	0.06	0.21
Other structures <sup>5</sup> .....	22	0.68	0.79	2.00	3.01	-0.97	0.27	3.75
<b>Equipment</b> .....	23	0.01	0.04	0.09	0.09	0.06	0.05	0.02
<b>Addenda:</b>								
Private fixed investment in structures .....	24	-2.15	1.83	5.31	7.26	4.50	0.50	6.81
Private fixed investment in equipment and software .....	25	-2.79	3.23	5.59	10.70	6.03	3.97	7.06
Private fixed investment in new structures <sup>6</sup> .....	26	-2.28	1.29	3.55	4.75	5.61	0.45	3.13
Nonresidential structures .....	27	-3.31	-0.98	2.28	-0.19	1.21	-1.19	1.05
Residential structures .....	28	1.02	2.27	1.26	4.95	4.40	1.64	2.09

1. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.  
 2. Excludes software "embedded" or bundled, in computers and other equipment.  
 3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.  
 4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.  
 5. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.  
 6. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

**Table 5.3.3. Real Private Fixed Investment by Type, Quantity Indexes**  
 [Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003			2004	
				II	III	IV	I	II
<b>Private fixed investment</b> .....	1	92.253	96.924	94.902	98.904	101.412	102.529	105.913
<b>Nonresidential</b> .....	2	87.302	90.157	88.518	91.802	94.235	95.204	98.041
Structures .....	3	80.346	75.810	76.203	75.955	77.406	75.886	77.171
Commercial and health care .....	4	79.789	74.227	74.803	74.739	73.538	71.796	75.348
Manufacturing .....	5	48.370	41.256	42.209	41.593	41.163	39.318	37.839
Power and communication .....	6	99.705	79.852	77.212	73.928	84.585	81.600	72.699
Mining exploration, shafts, and wells .....	7	86.839	106.863	106.357	113.976	117.689	119.605	125.188
Other structures <sup>1</sup> .....	8	80.711	78.553	80.720	78.840	79.285	77.869	80.959
<b>Equipment and software</b> .....	9	89.947	95.679	93.235	97.917	100.735	102.699	106.157
Information processing equipment and software .....	10	94.006	105.291	101.726	108.447	112.621	116.982	120.907
Computers and peripheral equipment .....	11	113.768	151.298	143.423	159.785	171.109	173.806	184.318
Software <sup>2</sup> .....	12	92.855	97.197	94.704	99.124	101.347	105.355	107.579
Other <sup>3</sup> .....	13	86.456	94.409	91.403	96.762	100.200	105.333	108.535
Industrial equipment .....	14	86.294	86.411	86.224	86.913	85.923	87.305	87.752
Transportation equipment .....	15	78.058	75.618	74.943	77.257	79.468	76.298	80.847
Other equipment <sup>4</sup> .....	16	94.881	99.963	96.116	102.160	106.143	108.274	112.402
<b>Residential</b> .....	17	105.178	114.392	111.420	117.201	119.916	121.400	126.122
Structures .....	18	105.216	114.426	111.441	117.235	119.939	121.396	126.168
Permanent site .....	19	104.637	115.579	111.586	117.292	123.160	125.180	127.898
Single family .....	20	104.025	115.795	111.516	117.524	124.222	126.382	129.101
Multifamily .....	21	109.838	113.665	112.143	115.246	113.946	114.747	117.456
Other structures <sup>5</sup> .....	22	106.100	112.649	111.216	117.146	114.981	115.571	123.534
<b>Equipment</b> .....	23	102.813	112.240	110.194	115.040	118.530	121.900	123.005
<b>Addenda:</b>								
Private fixed investment in structures .....	24	94.835	98.345	96.754	100.055	102.240	102.480	105.817
Private fixed investment in equipment and software .....	25	90.051	95.814	93.373	98.056	100.880	102.855	106.294
Private fixed investment in new structures <sup>6</sup> .....	26	93.630	96.308	94.832	97.166	100.145	100.373	102.019
Nonresidential structures .....	27	80.484	75.950	76.345	76.102	77.537	76.014	77.278
Residential structures .....	28	104.365	112.870	109.895	114.292	118.507	120.115	122.073

1. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.  
 2. Excludes software "embedded" or bundled, in computers and other equipment.  
 3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.  
 4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.  
 5. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.  
 6. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

**Table 5.3.4. Price Indexes for Private Fixed Investment by Type**  
[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003			2004	
				II	III	IV	I	II
<b>Private fixed investment</b> .....	1	101.232	102.435	102.085	102.401	103.101	103.618	104.709
<b>Nonresidential</b> .....	2	98.909	98.546	98.354	98.431	98.729	98.793	99.220
<b>Structures</b> .....	3	107.908	110.176	109.906	110.255	110.633	111.926	113.984
Commercial and health care .....	4	106.346	109.279	108.884	109.251	110.250	111.436	113.585
Manufacturing .....	5	106.635	108.466	108.122	108.293	109.194	110.371	112.497
Power and communication .....	6	105.205	107.935	107.602	108.284	108.932	110.582	114.409
Mining exploration, shafts, and wells .....	7	124.183	122.504	122.823	122.713	119.664	121.300	121.461
Other structures <sup>1</sup> .....	8	106.447	109.106	108.748	109.120	109.998	111.088	112.995
<b>Equipment and software</b> .....	9	95.868	94.754	94.585	94.588	94.862	94.611	94.626
Information processing equipment and software .....	10	91.108	87.570	88.100	87.262	86.283	85.604	85.016
Computers and peripheral equipment .....	11	70.541	62.100	62.717	61.341	60.053	59.030	58.015
Software <sup>2</sup> .....	12	98.881	96.862	97.577	96.820	95.459	95.229	94.929
Other <sup>3</sup> .....	13	95.778	94.763	94.982	94.605	94.348	93.613	93.189
Industrial equipment .....	14	100.849	101.641	101.505	101.754	101.950	102.970	103.750
Transportation equipment .....	15	100.340	104.064	100.809	103.743	109.654	109.754	110.286
Other equipment <sup>4</sup> .....	16	102.272	103.305	103.328	103.488	103.386	103.221	104.371
<b>Residential</b> .....	17	107.246	111.951	111.253	112.097	113.675	115.179	117.710
<b>Structures</b> .....	18	107.374	112.202	111.493	112.354	113.972	115.511	118.093
Permanent site .....	19	107.753	112.911	112.197	112.857	114.633	116.381	119.304
Single family .....	20	107.945	113.270	112.498	113.182	114.972	116.725	119.657
Multifamily .....	21	106.163	109.951	109.310	109.718	111.346	113.044	115.883
Other structures <sup>5</sup> .....	22	106.799	111.123	110.426	111.592	112.962	114.160	116.194
<b>Equipment</b> .....	23	99.562	96.804	96.723	96.547	95.757	95.148	94.629
<b>Addenda:</b>								
Private fixed investment in structures .....	24	107.599	111.569	110.999	111.693	112.920	114.382	116.803
Private fixed investment in equipment and software .....	25	95.899	94.770	94.602	94.603	94.867	94.612	94.623
Private fixed investment in new structures <sup>6</sup> .....	26	107.515	111.407	110.849	111.448	112.704	114.275	116.881
Nonresidential structures .....	27	107.926	110.212	109.938	110.290	110.676	111.979	114.055
Residential structures .....	28	107.178	112.003	111.292	112.031	113.753	115.463	118.343

1. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.  
 2. Excludes software "embedded," or bundled, in computers and other equipment.  
 3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.  
 4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.  
 5. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.  
 6. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

**Table 5.3.5. Private Fixed Investment by Type**  
[Billions of dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>Private fixed investment</b> .....	1	1,568.0	1,667.0	1,626.4	1,700.2	1,755.2	1,783.5	1,861.7
<b>Nonresidential</b> .....	2	1,063.9	1,094.7	1,072.7	1,113.3	1,146.3	1,158.8	1,198.5
<b>Structures</b> .....	3	271.6	261.6	262.3	262.3	268.2	266.0	275.5
Commercial and health care .....	4	116.7	111.6	112.0	112.3	111.5	110.0	117.7
Manufacturing .....	5	16.4	14.2	14.5	14.3	14.3	13.8	13.5
Power and communication .....	6	49.1	40.3	38.9	37.5	43.1	42.2	38.9
Mining exploration, shafts, and wells .....	7	29.3	35.6	35.5	38.1	38.3	39.5	41.4
Other structures <sup>1</sup> .....	8	60.0	59.9	61.3	60.1	60.9	60.4	63.9
<b>Equipment and software</b> .....	9	792.4	833.1	810.4	851.1	878.1	892.8	923.1
Information processing equipment and software .....	10	400.5	431.2	419.3	442.8	454.7	468.5	480.9
Computers and peripheral equipment .....	11	81.4	95.3	91.5	99.7	104.5	104.4	108.8
Software <sup>2</sup> .....	12	161.7	165.8	162.8	169.1	170.5	176.8	180.0
Other <sup>3</sup> .....	13	157.3	170.0	165.0	174.0	179.7	187.4	192.2
Industrial equipment .....	14	138.6	139.8	139.3	140.8	139.5	143.1	145.0
Transportation equipment .....	15	126.0	126.6	121.4	128.8	140.0	134.5	143.2
Other equipment <sup>4</sup> .....	16	127.3	135.5	130.3	138.7	144.0	146.6	153.9
<b>Residential</b> .....	17	504.1	572.3	553.8	586.9	609.0	624.6	663.2
<b>Structures</b> .....	18	496.6	564.3	545.9	578.7	600.6	616.1	654.6
Permanent site .....	19	298.8	345.9	331.7	350.7	374.0	386.0	404.3
Single family .....	20	265.9	310.6	297.1	315.0	338.2	349.3	365.8
Multifamily .....	21	33.0	35.3	34.6	35.7	35.9	36.7	38.5
Other structures <sup>5</sup> .....	22	197.7	218.4	214.2	228.0	226.6	230.1	250.4
<b>Equipment</b> .....	23	7.5	8.0	7.8	8.2	8.4	8.5	8.6
<b>Addenda:</b>								
Private fixed investment in structures .....	24	768.1	825.9	808.2	841.0	868.8	882.1	930.1
Private fixed investment in equipment and software .....	25	799.9	841.1	818.2	859.2	886.5	901.4	931.6
Private fixed investment in new structures <sup>6</sup> .....	26	701.8	748.0	732.7	754.8	786.7	799.4	831.1
Nonresidential structures .....	27	271.2	261.3	262.0	262.0	267.8	265.7	275.1
Residential structures .....	28	430.7	486.7	470.7	492.8	518.8	533.8	556.0

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 2. Excludes software "embedded," or bundled, in computers and other equipment.  
 3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.  
 4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.  
 5. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.  
 6. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

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

[Billions of chained (2000) dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>Private fixed investment</b> .....	1	<b>1,548.9</b>	<b>1,627.3</b>	<b>1,593.4</b>	<b>1,660.6</b>	<b>1,702.7</b>	<b>1,721.4</b>	<b>1,778.3</b>
<b>Nonresidential</b> .....	2	<b>1,075.6</b>	<b>1,110.8</b>	<b>1,090.6</b>	<b>1,131.1</b>	<b>1,161.0</b>	<b>1,173.0</b>	<b>1,207.9</b>
<b>Structures</b> .....	3	<b>251.6</b>	<b>237.4</b>	<b>238.7</b>	<b>237.9</b>	<b>242.4</b>	<b>237.7</b>	<b>241.7</b>
Commercial and health care .....	4	109.8	102.1	102.9	102.8	101.2	98.8	103.6
Manufacturing .....	5	15.4	13.1	13.4	13.2	13.1	12.5	12.0
Power and communication .....	6	46.7	37.4	36.1	34.6	39.6	38.2	34.0
Mining exploration, shafts, and wells .....	7	23.6	29.0	28.9	31.0	32.0	32.5	34.0
Other structures <sup>1</sup> .....	8	56.4	54.9	56.4	55.1	55.4	54.4	56.6
<b>Equipment and software</b> .....	9	<b>826.5</b>	<b>879.2</b>	<b>856.7</b>	<b>899.7</b>	<b>925.6</b>	<b>943.7</b>	<b>975.5</b>
Information processing equipment and software .....	10	439.6	492.4	475.7	507.1	526.6	547.0	565.4
Computers and peripheral equipment <sup>2</sup> .....	11							
Software <sup>3</sup> .....	12	163.6	171.2	166.8	174.6	178.5	185.6	189.5
Other <sup>4</sup> .....	13	164.3	179.4	173.7	183.9	190.4	200.2	206.2
Industrial equipment .....	14	137.4	137.6	137.3	138.4	136.8	139.0	139.7
Transportation equipment.....	15	125.6	121.6	120.5	124.3	127.8	122.7	130.0
Other equipment <sup>5</sup> .....	16	124.5	131.2	126.1	134.0	139.3	142.1	147.5
<b>Residential</b> .....	17	<b>470.0</b>	<b>511.2</b>	<b>497.9</b>	<b>523.8</b>	<b>535.9</b>	<b>542.5</b>	<b>563.6</b>
<b>Structures</b> .....	18	<b>462.5</b>	<b>503.0</b>	<b>489.8</b>	<b>515.3</b>	<b>527.2</b>	<b>533.6</b>	<b>554.6</b>
Permanent site .....	19	277.3	306.3	295.8	310.9	326.4	331.8	339.0
Single family .....	20	246.3	274.2	264.1	278.3	294.1	299.3	305.7
Multifamily .....	21	31.0	32.1	31.7	32.6	32.2	32.4	33.2
Other structures <sup>6</sup> .....	22	185.1	196.6	194.1	204.4	200.6	201.7	215.6
<b>Equipment</b> .....	23	<b>7.6</b>	<b>8.3</b>	<b>8.1</b>	<b>8.5</b>	<b>8.7</b>	<b>9.0</b>	<b>9.1</b>
Residual .....	24	-3.8	-14.9	-12.2	-17.2	-20.6	-23.3	-25.4
<b>Addenda:</b>								
Private fixed investment in structures.....	25	713.8	740.3	728.3	753.1	769.6	771.4	796.5
Private fixed investment in equipment and software .....	26	834.1	887.5	864.9	908.2	934.4	952.7	984.5
Private fixed investment in new structures <sup>7</sup> .....	27	652.7	671.4	661.1	677.4	698.2	699.7	711.2
Nonresidential structures.....	28	251.2	237.1	238.3	237.5	242.0	237.3	241.2
Residential structures.....	29	401.8	434.6	423.1	440.0	456.3	462.4	470.0

**Table 5.6.5B. Change in Private Inventories by Industry**

[Billions of dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>Change in private inventories</b> .....	1	<b>11.2</b>	<b>-1.2</b>	<b>-15.3</b>	<b>-3.7</b>	<b>3.5</b>	<b>36.2</b>	<b>59.0</b>
Farm.....	2	-1.5	0.3	0.9	-0.9	-0.9	1.0	-2.4
Mining, utilities, and construction ..	3	-4.2	0.2	-1.8	1.4	3.8	-5.2	-2.0
Manufacturing .....	4	-7.4	-15.4	-15.1	-20.6	-13.5	3.2	9.6
Durable goods industries .....	5	-9.3	-11.3	-13.6	-17.6	-1.9	-2.2	6.0
Nondurable goods industries .....	6	1.9	-4.1	-1.5	-3.1	-11.6	5.4	3.6
Wholesale trade .....	7	-0.3	-0.3	-4.8	2.2	3.8	8.8	21.2
Durable goods industries .....	8	-1.0	-0.3	-5.7	-6.8	9.6	11.1	16.7
Nondurable goods industries .....	9	0.6	0.0	0.9	9.0	-5.8	-2.3	4.5
Retail trade .....	10	26.2	13.0	1.0	13.7	9.5	25.6	30.2
Motor vehicle and parts dealers ..	11	18.7	6.1	0.7	4.1	-0.8	17.9	16.4
Food and beverage stores .....	12	0.7	-0.5	-0.6	0.8	-2.3	0.3	1.8
General merchandise stores.....	13	1.6	0.7	0.0	0.6	3.3	3.0	2.8
Other retail stores .....	14	5.3	6.7	1.0	8.2	9.3	4.4	9.2
Other industries .....	15	-1.6	1.0	4.4	0.5	0.8	2.8	2.3
<b>Addenda:</b>								
Change in private inventories ...	16	11.2	-1.2	-15.3	-3.7	3.5	36.2	59.0
Durable goods industries .....	17	13.2	0.6	-15.1	-13.2	14.9	31.2	47.4
Nondurable goods industries .....	18	-2.0	-1.8	-0.3	9.5	-11.4	5.0	11.6
Nonfarm industries.....	19	12.7	-1.5	-16.2	-2.8	4.5	35.2	61.4
Nonfarm change in book value <sup>1</sup> .....	20	17.0	16.9	-21.2	0.3	31.7	82.0	119.2
Nonfarm inventory valuation adjustment <sup>2</sup> .....	21	-4.3	-18.3	5.0	-3.1	-27.2	-46.8	-57.8
Wholesale trade .....	22	-0.3	-0.3	-4.8	2.2	3.8	8.8	21.2
Merchant wholesale trade.....	23	-1.2	1.5	-4.3	4.4	4.2	7.6	16.5
Durable goods industries .....	24	-1.5	1.1	-4.7	-4.7	9.5	10.4	15.3
Nondurable goods industries .....	25	0.3	0.4	0.4	9.1	-5.3	-2.8	1.3
Nonmerchandise wholesale trade .....	26	0.9	-1.8	-0.5	-2.2	-0.4	1.2	4.6

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

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

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

[Billions of chained (2000) dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>Change in private inventories</b> .....	1	<b>11.7</b>	<b>-0.8</b>	<b>-17.6</b>	<b>-3.5</b>	<b>8.6</b>	<b>40.0</b>	<b>61.1</b>
Farm.....	2	-1.6	0.3	-1.8	-0.7	3.5	5.1	3.0
Mining, utilities, and construction ..	3	-4.2	0.3	-1.6	1.2	3.5	-4.5	-1.7
Manufacturing .....	4	-7.5	-15.2	-15.1	-20.4	-13.1	3.0	9.1
Durable goods industries .....	5	-9.5	-11.4	-13.7	-17.7	-1.8	-2.2	5.9
Nondurable goods industries .....	6	2.0	-3.9	-1.6	-2.9	-10.9	5.0	3.3
Wholesale trade .....	7	0.1	0.0	-4.3	2.3	4.0	8.5	20.0
Durable goods industries .....	8	-1.0	-0.3	-5.8	-6.9	9.7	11.1	16.4
Nondurable goods industries .....	9	1.1	0.3	1.2	8.6	-5.2	-2.0	4.0
Retail trade .....	10	26.3	13.1	1.1	13.7	9.4	25.6	29.9
Motor vehicle and parts dealers ..	11	18.9	6.2	0.7	4.3	-0.9	18.7	17.1
Food and beverage stores .....	12	0.7	-0.4	-0.6	0.8	-2.1	0.3	1.6
General merchandise stores.....	13	1.6	0.7	0.0	0.6	3.3	3.0	2.7
Other retail stores .....	14	5.3	6.7	1.1	8.2	9.2	4.3	8.9
Other industries .....	15	-1.6	1.0	4.5	0.5	0.8	2.8	2.3
Residual .....	16	0.0	-0.3	0.0	0.5	-0.5	-1.6	-2.4
<b>Addenda:</b>								
Change in private inventories ...	17	11.7	-0.8	-17.6	-3.5	8.6	40.0	61.1
Durable goods industries .....	18	13.4	0.4	-15.4	-13.5	14.9	31.3	46.8
Nondurable goods industries .....	19	-1.5	-1.1	-2.7	9.2	-5.5	9.8	16.1
Nonfarm industries.....	20	13.5	-1.1	-15.7	-2.7	4.6	34.5	58.8
Wholesale trade .....	21	0.1	0.0	-4.3	2.3	4.0	8.5	20.0
Merchant wholesale trade.....	22	-0.8	1.8	-3.8	4.4	4.3	7.4	15.7
Durable goods industries .....	23	-1.6	1.1	-4.8	-4.8	9.6	10.3	15.0
Nondurable goods industries .....	24	0.8	0.7	0.8	8.6	-4.7	-2.5	1.2
Nonmerchandise wholesale trade .....	25	0.9	-1.8	-0.5	-2.2	-0.3	1.2	4.4

NOTE: Estimates in this table are based on the North American Industry Classification System (NAICS).  
 Chained (2000) dollar series for real change in private inventories are calculated as the period-to-period change in chained-dollar end-of-period inventories. Quarterly changes in end-of-period inventories are stated at annual rates. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

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

[Billions of dollars]

	Line	Seasonally adjusted quarterly totals				
		2003			2004	
		II	III	IV	I	II
<b>Private inventories<sup>1</sup></b>	1	1,520.2	1,534.8	1,552.5	1,606.0	1,645.8
Farm	2	137.0	149.5	152.0	175.4	178.6
Mining, utilities, and construction	3	52.3	51.9	52.3	53.9	55.4
Manufacturing	4	441.2	437.6	442.0	452.1	463.7
Durable goods industries	5	257.9	254.7	257.6	263.5	268.6
Nondurable goods industries	6	183.3	182.9	184.4	188.6	195.0
Wholesale trade	7	347.2	350.2	357.7	366.6	376.4
Durable goods industries	8	199.2	198.4	203.0	209.5	216.4
Nondurable goods industries	9	148.0	151.7	154.7	157.1	160.0
Retail trade	10	429.8	432.8	435.2	443.8	456.3
Motor vehicle and parts dealers	11	146.0	145.4	143.5	148.3	153.8
Food and beverage stores	12	34.9	35.7	35.6	35.8	37.0
General merchandise stores	13	65.8	66.0	67.1	68.1	69.0
Other retail stores	14	183.1	185.7	189.0	191.6	196.3
Other industries	15	112.6	113.0	113.3	114.3	115.4
<b>Addenda:</b>						
Private inventories	16	1,520.2	1,534.8	1,552.5	1,606.0	1,645.8
Durable goods industries	17	687.2	684.5	692.5	711.8	733.7
Nondurable goods industries	18	833.0	850.3	859.9	894.2	912.0
Nonfarm industries	19	1,383.2	1,385.4	1,400.4	1,430.6	1,467.2
Wholesale trade	20	347.2	350.2	357.7	366.6	376.4
Merchant wholesale trade	21	299.1	302.1	308.6	316.2	323.9
Durable goods industries	22	172.7	172.3	176.7	182.6	188.9
Nondurable goods industries	23	126.4	129.8	131.9	133.6	135.0
Nonmerchant wholesale trade	24	48.1	48.0	49.1	50.4	52.5
Final sales of domestic business <sup>2</sup>	25	699.4	715.3	723.5	733.9	745.1
Final sales of goods and structures of domestic business <sup>2</sup>	26	378.4	392.5	397.8	403.0	409.7
<b>Ratios of private inventories to final sales of domestic business:</b>						
Private inventories to final sales	27	2.17	2.15	2.15	2.19	2.21
Nonfarm inventories to final sales	28	1.98	1.94	1.94	1.95	1.97
Nonfarm inventories to final sales of goods and structures	29	3.66	3.53	3.52	3.55	3.58

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

2. Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross value added 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 5.7.6B. Real Private Inventories and Real Domestic Final Sales by Industry, Chained Dollars

[Billions of chained (2000) dollars]

	Line	Seasonally adjusted quarterly totals				
		2003			2004	
		II	III	IV	I	II
<b>Private inventories<sup>1</sup></b>	1	1,498.7	1,497.8	1,499.9	1,509.9	1,525.2
Farm	2	124.4	124.3	125.1	126.4	127.2
Mining, utilities, and construction	3	46.6	46.9	47.8	46.6	46.2
Manufacturing	4	438.6	433.5	430.2	430.9	433.2
Durable goods industries	5	261.5	257.1	256.6	256.1	257.5
Nondurable goods industries	6	176.9	176.2	173.5	174.7	175.5
Wholesale trade	7	346.0	346.5	347.5	349.7	354.7
Durable goods industries	8	204.3	202.5	205.0	207.7	211.8
Nondurable goods industries	9	141.5	143.6	142.3	141.8	142.8
Retail trade	10	429.9	433.3	435.6	442.0	449.5
Motor vehicle and parts dealers	11	149.7	150.8	150.6	155.2	159.5
Food and beverage stores	12	33.1	33.3	32.7	32.8	33.2
General merchandise stores	13	64.8	65.0	65.8	66.5	67.2
Other retail stores	14	182.5	184.6	186.9	187.9	190.2
Other industries	15	113.0	113.1	113.3	114.0	114.6
Residual	16	0.4	0.4	0.3	0.2	-0.5
<b>Addenda:</b>						
Private inventories	17	1,498.7	1,497.8	1,499.9	1,509.9	1,525.2
Durable goods industries	18	700.3	697.0	700.7	708.5	720.2
Nondurable goods industries	19	798.2	800.5	799.1	801.5	805.6
Nonfarm industries	20	1,374.4	1,373.7	1,374.8	1,383.5	1,398.2
Wholesale trade	21	346.0	346.5	347.5	349.7	354.7
Merchant wholesale trade	22	297.5	298.6	299.7	301.5	305.5
Durable goods industries	23	176.9	175.7	178.1	180.7	184.4
Nondurable goods industries	24	120.4	122.5	121.4	120.8	121.0
Nonmerchant wholesale trade	25	48.5	47.9	47.8	48.1	49.2
Final sales of domestic business <sup>2</sup>	26	597.9	612.1	618.7	624.5	628.7
Final sales of goods and structures of domestic business <sup>2</sup>	27	369.5	382.9	387.3	390.8	393.5
<b>Ratios of private inventories to final sales of domestic business:</b>						
Private inventories to final sales	28	2.51	2.45	2.42	2.42	2.43
Nonfarm inventories to final sales	29	2.30	2.24	2.22	2.22	2.22
Nonfarm inventories to final sales of goods and structures	30	3.72	3.59	3.55	3.54	3.55

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 value added 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 (2000) dollar inventory series are calculated to ensure that the chained (2000) dollar change in inventories for 2000 equals the current-dollar change in inventories for 2000 and that the average of the 1999 and 2000 end-of-year chain-weighted and fixed-weighted inventories are equal.

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

[Index numbers, 2000=100]

	Line	Seasonally adjusted				
		2003			2004	
		II	III	IV	I	II
<b>Private inventories<sup>1</sup></b>	1	101.436	102.474	103.505	106.362	107.905
Farm	2	110.105	120.284	121.492	138.741	140.419
Mining, utilities, and construction	3	112.339	110.615	109.532	115.478	119.907
Manufacturing	4	100.601	100.951	102.741	104.904	107.030
Durable goods industries	5	98.637	99.075	100.390	102.914	104.314
Nondurable goods industries	6	103.587	103.808	106.295	107.928	111.119
Wholesale trade	7	100.351	101.041	102.907	104.828	106.120
Durable goods industries	8	97.516	97.966	99.034	100.851	102.176
Nondurable goods industries	9	104.617	105.654	108.666	110.741	111.984
Retail trade	10	99.997	99.880	99.902	100.400	101.517
Motor vehicle and parts dealers	11	97.548	96.414	95.331	95.515	96.427
Food and beverage stores	12	105.614	107.276	108.693	108.989	111.247
General merchandise stores	13	101.443	101.626	101.992	102.371	103.034
Other retail stores	14	100.310	100.590	101.134	101.965	103.208
Other industries	15	99.686	99.906	100.004	100.275	100.736
<b>Addenda:</b>						
Private inventories	16	101.436	102.474	103.505	106.362	107.905
Durable goods industries	17	98.123	98.218	98.839	100.468	101.878
Nondurable goods industries	18	104.364	106.226	107.615	111.554	113.215
Nonfarm industries	19	100.640	100.849	101.862	103.407	104.938
Wholesale trade	20	100.351	101.041	102.907	104.828	106.120
Merchant wholesale trade	21	100.537	101.170	102.961	104.861	106.035
Durable goods industries	22	97.627	98.095	99.210	101.084	102.433
Nondurable goods industries	23	105.038	105.913	108.691	110.636	111.545
Nonmerchant wholesale trade	24	99.195	100.242	102.584	104.631	106.662

1. Implicit price deflators are as of the end of the quarter and are consistent with inventory stocks.

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

## 6. Income and Employment by Industry

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

[Billions of dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>National income without capital consumption adjustment</b> .....	1	9,011.8	9,396.6	9,287.5	9,462.1	9,647.7	9,744.7	9,872.6
<b>Domestic industries</b> .....	2	8,984.7	9,341.5	9,242.4	9,410.5	9,560.6	9,671.2	9,836.4
<b>Private industries</b> .....	3	7,861.6	8,158.7	8,064.5	8,222.2	8,363.9	8,455.9	8,615.8
Agriculture, forestry, fishing, and hunting.....	4	66.9	75.8	76.9	78.1	80.5	76.5	79.4
Mining.....	5	79.1	94.9	92.7	95.7	99.7	100.3	105.5
Utilities.....	6	146.0	156.0	151.1	156.8	162.9	164.4	165.1
Construction.....	7	460.8	476.5	470.4	479.0	488.5	492.0	504.1
Manufacturing.....	8	1,074.8	1,113.1	1,090.9	1,111.2	1,158.2	1,145.9	1,170.6
Durable goods.....	9	615.0	639.2	627.8	634.8	666.0	656.8	675.2
Nondurable goods.....	10	459.8	473.9	463.1	476.4	492.2	489.2	495.4
Wholesale trade.....	11	554.2	569.6	563.4	576.9	580.9	583.0	595.2
Retail trade.....	12	708.2	725.8	725.9	730.2	735.0	740.2	739.0
Transportation and warehousing.....	13	248.5	259.9	253.2	263.6	267.3	269.2	277.3
Information.....	14	306.6	310.7	307.0	320.7	313.0	311.9	340.0
Finance, insurance, real estate, rental, and leasing.....	15	1,672.3	1,740.8	1,716.5	1,765.5	1,790.2	1,846.8	1,877.5
Professional and business services <sup>1</sup> .....	16	1,205.2	1,226.4	1,218.1	1,227.7	1,248.9	1,271.2	1,287.8
Educational services, health care, and social assistance.....	17	774.9	824.8	819.1	830.5	843.4	853.2	868.5
Arts, entertainment, recreation, accommodation, and food services.....	18	328.7	339.5	335.9	340.7	346.2	350.3	352.6
Other services, except government.....	19	235.4	244.9	243.5	245.6	249.2	251.0	253.2
<b>Government</b> .....	20	1,123.2	1,182.8	1,177.9	1,188.3	1,196.7	1,215.2	1,220.6
<b>Rest of the world</b> .....	21	27.0	55.1	45.0	51.6	87.2	73.5	36.1

1. Consists of professional, scientific, and technical services; management of companies and enterprises; and administrative and waste management services.  
 Note: Estimates in this table are based on the 1997 North American Industry Classification System (NAICS).

Table 6.16D. Corporate Profits by Industry

[Billions of dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>Corporate profits with inventory valuation and capital consumption adjustments</b> .....	1	874.6	1,021.1	986.2	1,057.1	1,129.1	1,165.6	1,173.9
<b>Domestic industries</b> .....	2	716.8	844.2	824.9	883.7	913.3	960.3	988.6
Financial <sup>1</sup> .....	3	298.4	327.8	323.8	336.4	335.9	355.7	347.8
Nonfinancial.....	4	418.4	516.4	501.1	547.3	577.3	604.6	640.8
<b>Rest of the world</b> .....	5	157.8	176.9	161.4	173.4	215.8	205.3	185.3
Receipts from the rest of the world.....	6	206.0	250.7	230.5	253.1	293.4	299.0	305.6
Less: Payments to the rest of the world.....	7	48.2	73.8	69.1	79.7	77.5	93.7	120.3
<b>Corporate profits with inventory valuation adjustment</b> .....	8	756.8	860.4	823.5	877.2	941.9	925.4	940.6
<b>Domestic industries</b> .....	9	599.0	683.4	662.2	703.8	726.1	720.0	755.2
Financial.....	10	276.2	299.8	295.4	306.1	305.3	313.7	306.4
Federal Reserve banks.....	11	22.9	19.2	19.9	18.5	17.6	18.2	18.1
Other financial <sup>2</sup> .....	12	253.3	280.6	275.5	287.6	287.8	295.5	288.3
Nonfinancial.....	13	322.8	383.6	366.8	397.6	420.7	406.4	448.8
Utilities.....	14	11.4	18.8	15.3	18.6	24.3	23.2	21.5
Manufacturing.....	15	50.7	67.3	54.1	66.8	93.4	81.5	94.8
Durable goods.....	16	-3.3	-3.5	-8.5	-7.5	9.3	2.8	14.9
Fabricated metal products.....	17	9.3	10.1	10.6	10.1	13.2	11.8	12.1
Machinery.....	18	1.6	-0.5	-0.9	1.1	1.1	2.2	3.6
Computer and electronic products.....	19	-32.9	-15.4	-14.8	-15.2	-14.0	-17.2	-15.9
Electrical equipment, appliances, and components.....	20	-0.2	-3.2	-2.7	-4.3	-4.4	-8.1	-1.6
Motor vehicles, bodies and trailers, and parts.....	21	-6.0	-6.2	-9.0	-11.4	-5.0	-0.5	-1.2
Other durable goods <sup>3</sup> .....	22	19.8	11.8	8.4	12.2	18.4	14.6	18.0
Nondurable goods.....	23	58.9	70.7	62.6	74.2	84.1	78.6	79.9
Food and beverage and tobacco products.....	24	24.1	27.7	25.4	28.6	34.2	31.1	27.9
Petroleum and coal products.....	25	4.0	14.8	12.5	12.6	18.7	24.5	27.3
Chemical products.....	26	17.1	21.2	18.9	24.5	21.3	14.1	13.7
Other nondurable goods <sup>4</sup> .....	27	13.6	7.1	5.8	8.5	9.8	8.9	11.0
Wholesale trade.....	28	51.0	47.9	45.1	53.1	50.1	46.0	52.2
Retail trade.....	29	78.1	77.7	82.6	78.9	74.7	80.0	73.1
Transportation and warehousing.....	30	-1.3	10.5	12.4	11.9	12.4	11.7	15.5
Information.....	31	-11.2	-0.7	-1.8	6.7	-1.0	-6.6	16.5
Other nonfinancial <sup>5</sup> .....	32	144.2	162.1	159.1	161.7	166.8	170.7	175.1
<b>Rest of the world</b> .....	33	157.8	176.9	161.4	173.4	215.8	205.3	185.3

1. Consists of finance and insurance and bank and other holding companies.  
 2. Consists of credit intermediation and related activities; securities, commodity contracts, and other financial investments and related activities; insurance carriers and related activities; funds, trusts, and other financial vehicles; and bank and other holding companies.  
 3. Consists of wood products; nonmetallic mineral products; primary metals; other transportation equipment; furniture and related products; and miscellaneous manufacturing.  
 4. Consists of textile mills and textile product mills; apparel; leather and allied products; paper products; printing and related support activities; and plastics and rubber products.  
 5. Consists of agriculture, forestry, fishing, and hunting; mining; construction; real estate and rental and leasing; professional, scientific, and technical services; administrative and waste management services; educational services; health care and social assistance; arts, entertainment, and recreation; accommodation and food services; and other services, except government.  
 Note: Estimates in this table are based on the 1997 North American Industry Classification System (NAICS).

7. Supplemental Tables

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

[Dollars]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>Current dollars:</b>								
Gross domestic product .....	1	36,383	37,804	37,442	38,143	38,574	39,177	39,718
Gross national product .....	2	36,477	37,993	37,597	38,320	38,872	39,428	39,841
Personal income .....	3	30,804	31,475	31,324	31,599	31,931	32,253	32,651
Disposable personal income .....	4	27,157	28,033	27,779	28,368	28,476	28,816	29,146
Personal consumption expenditures .....	5	25,590	26,662	26,476	26,840	27,088	27,524	27,781
Durable goods .....	6	3,178	3,266	3,257	3,337	3,324	3,334	3,324
Nondurable goods .....	7	7,217	7,558	7,443	7,614	7,701	7,911	8,022
Services .....	8	15,195	15,838	15,776	15,889	16,064	16,280	16,435
<b>Chained (2000) dollars:</b>								
Gross domestic product .....	9	34,953	35,664	35,390	35,934	36,212	36,530	36,745
Gross national product .....	10	35,046	35,845	35,539	36,102	36,494	36,767	36,860
Disposable personal income .....	11	26,227	26,569	26,389	26,642	26,865	26,967	27,067
Personal consumption expenditures .....	12	24,713	25,269	25,152	25,397	25,555	25,758	25,800
Durable goods .....	13	3,329	3,541	3,509	3,636	3,661	3,673	3,662
Nondurable goods .....	14	7,068	7,257	7,190	7,292	7,365	7,469	7,455
Services .....	15	14,324	14,498	14,475	14,507	14,568	14,656	14,718
Population (midperiod, thousands)	16	288,240	291,085	290,689	291,445	292,190	292,838	293,505

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

[Percent]

	Line	2002	2003	Seasonally adjusted at annual rates				
				2003			2004	
				II	III	IV	I	II
<b>Motor vehicle output .....</b>								
Auto output .....	1	11.6	4.2	3.0	26.3	2.9	8.8	-15.2
Truck output .....	2	4.3	-7.7	-1.3	27.5	-22.1	8.0	-9.0
<b>Final sales of domestic product</b>	3	16.7	11.6	5.2	25.6	17.8	9.2	-17.9
<b>Personal consumption expenditures .....</b>	4	3.1	7.1	26.3	30.3	-5.1	-11.2	-6.7
<b>New motor vehicles .....</b>	5	6.2	5.4	26.2	13.8	-3.0	-8.4	-6.5
Autos .....	6	8.0	8.2	46.1	24.5	-21.4	-2.3	3.3
Light trucks (including utility vehicles) .....	7	-0.4	-2.2	6.4	4.2	-10.8	9.9	1.5
<b>Net purchases of used autos and used light trucks .....</b>	8	14.6	15.4	77.4	37.5	-26.6	-8.8	4.4
Used autos .....	9	2.4	-0.9	-10.6	-10.4	67.3	-21.8	-28.3
Used light trucks (including utility vehicles) .....	10	-1.9	-1.1	-21.6	-11.0	52.7	-27.0	-26.3
<b>Private fixed investment .....</b>	11	7.3	-0.6	2.6	-9.8	82.7	-16.6	-30.1
New motor vehicles .....	12	-6.2	2.9	22.6	33.0	9.0	-3.2	5.0
Autos .....	13	-1.9	-0.5	2.8	32.5	23.2	-8.2	-1.6
Trucks .....	14	-2.4	-6.1	-15.0	37.8	13.6	-13.4	-10.6
Light trucks (including utility vehicles) .....	15	-1.5	3.3	16.2	29.3	29.5	-5.1	3.9
Other .....	16	-1.5	3.0	11.2	25.5	22.3	-15.2	8.8
<b>Net purchases of used autos and used light trucks .....</b>	17	-1.5	4.1	34.5	42.4	54.5	30.9	-8.4
Used autos .....	18	4.2	-5.2	-20.1	31.7	51.2	-16.5	-12.8
Used light trucks (including utility vehicles) .....	19	0.6	-3.1	-31.0	41.5	32.1	-20.7	-5.8
<b>Gross government investment .....</b>	20	7.9	-7.2	-7.3	22.5	72.9	-12.5	-19.0
Autos .....	21	-4.7	1.9	-15.2	25.0	16.5	9.8	35.6
Trucks .....	22	-6.7	-4.6	-52.7	-38.7	14.3	-10.2	30.5
<b>Net exports .....</b>	23	-3.9	4.4	8.1	58.6	17.2	16.2	37.0
Exports .....	24	12.3	10.0	20.9	-14.0	32.1	-22.6	25.4
Autos .....	25	12.0	4.6	26.8	-21.1	22.5	-28.2	24.2
Trucks .....	26	12.7	15.8	15.3	-6.4	41.6	-17.3	26.4
Imports .....	27	5.2	-0.2	17.9	-18.8	24.7	2.3	14.3
Autos .....	28	6.2	-3.5	14.2	-9.9	28.0	-17.5	-6.0
Trucks .....	29	4.1	3.7	22.1	-27.6	21.0	29.1	38.3
<b>Change in private inventories .....</b>	30							
Autos .....	31							
New .....	32							
Domestic .....	33							
Foreign .....	34							
Used .....	35							
Trucks .....	36							
New .....	37							
Domestic .....	38							
Foreign .....	39							
Used <sup>1</sup> .....	40							
<b>Addenda:</b>								
Final sales of motor vehicles to domestic purchasers .....	41							
Private fixed investment in new autos and new light trucks .....	42	3.2	4.8	24.2	17.7	-0.1	-6.8	-3.0
Domestic output of new autos <sup>2</sup> ..	43	-1.9	-1.3	-1.5	30.9	18.4	-14.4	-0.2
Sales of imported new autos <sup>3</sup> ..	44	8.4	-7.6	8.6	23.0	-16.0	-3.3	-18.8
	45	2.5	-3.8	-7.9	12.2	-7.5	4.0	10.4

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

**Table 7.2.3B. Real Motor Vehicle Output, Quantity Indexes**  
[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003			2004	
				II	III	IV	I	II
<b>Motor vehicle output</b> .....	1	106.338	110.849	107.607	114.069	114.894	117.344	112.620
Auto output .....	2	98.167	90.589	89.155	94.745	89.002	90.723	88.609
Truck output .....	3	112.195	125.264	120.768	127.839	133.197	136.160	129.616
<b>Final sales of domestic product</b> .....	4	105.122	112.554	110.727	118.293	116.751	113.326	111.392
<b>Personal consumption expenditures</b> .....	5	113.153	119.262	119.219	123.143	122.213	119.571	117.586
New motor vehicles .....	6	119.006	128.769	130.042	137.374	129.367	128.602	129.653
Autos .....	7	99.748	97.523	98.092	99.098	96.309	98.610	98.984
Light trucks (including utility vehicles) .....	8	137.083	158.129	160.064	173.332	160.432	156.795	158.481
Net purchases of used autos and used light trucks .....	9	102.059	101.191	98.534	95.871	109.027	102.525	94.351
Used autos .....	10	94.940	93.876	91.277	88.682	98.566	91.094	84.411
Used light trucks (including utility vehicles) .....	11	110.642	110.008	107.291	104.568	121.569	116.185	106.236
<b>Private fixed investment</b> .....	12	80.639	82.945	80.497	86.450	88.326	87.619	88.702
New motor vehicles .....	13	88.054	87.570	83.471	89.559	94.361	92.356	91.979
Autos .....	14	90.846	85.332	80.434	87.146	89.976	86.801	84.395
Trucks .....	15	86.228	89.047	85.475	91.152	97.229	95.969	96.892
Light trucks (including utility vehicles) .....	16	91.120	93.868	90.578	95.871	100.822	96.758	98.819
Other .....	17	72.700	75.681	71.415	78.013	86.979	93.037	91.029
Net purchases of used autos and used light trucks .....	18	99.498	94.332	87.408	93.633	103.837	99.248	95.899
Used autos .....	19	91.365	88.558	81.298	88.676	95.073	89.731	88.397
Used light trucks (including utility vehicles) .....	20	108.716	100.858	94.318	99.221	113.780	110.059	104.405
<b>Gross government investment</b> .....	21	95.275	97.081	92.509	97.812	101.611	104.007	112.237
Autos .....	22	96.884	92.466	92.325	81.709	84.479	82.226	87.880
Trucks .....	23	94.674	98.842	92.580	103.901	108.095	112.234	121.428
<b>Net exports</b> .....	24	108.506	119.396	120.930	116.467	124.853	117.092	123.902
Exports .....	25	120.201	125.759	129.779	122.309	128.662	118.448	125.049
Autos .....	26	98.229	113.713	113.105	111.238	121.354	115.711	122.688
Trucks .....	27	103.025	102.801	105.117	99.777	105.439	106.040	109.646
Imports .....	28	103.625	100.009	100.567	97.968	104.208	99.320	97.786
Autos .....	29	102.317	106.091	110.471	101.912	106.895	113.936	123.559
Trucks .....	30	.....	.....	.....	.....	.....	.....	.....
<b>Change in private inventories</b> .....	31	.....	.....	.....	.....	.....	.....	.....
Autos .....	32	.....	.....	.....	.....	.....	.....	.....
New .....	33	.....	.....	.....	.....	.....	.....	.....
Domestic .....	34	.....	.....	.....	.....	.....	.....	.....
Foreign .....	35	.....	.....	.....	.....	.....	.....	.....
Used .....	36	.....	.....	.....	.....	.....	.....	.....
Trucks .....	37	.....	.....	.....	.....	.....	.....	.....
New .....	38	.....	.....	.....	.....	.....	.....	.....
Domestic .....	39	.....	.....	.....	.....	.....	.....	.....
Foreign .....	40	.....	.....	.....	.....	.....	.....	.....
Used <sup>1</sup> .....	41	.....	.....	.....	.....	.....	.....	.....
<b>Addenda:</b>								
Final sales of motor vehicles to domestic purchasers .....	42	104.335	109.332	108.518	113.023	113.002	111.035	110.205
Private fixed investment in new autos and new light trucks .....	43	90.988	89.811	85.754	91.725	95.677	92.032	91.994
Domestic output of new autos <sup>2</sup> ..	44	99.208	91.620	90.692	95.513	91.429	90.668	86.076
Sales of imported new autos <sup>3</sup> ..	45	101.218	97.326	95.901	98.706	96.797	97.757	100.210

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

**Table 7.2.4B. Price Indexes for Motor Vehicle Output**  
[Index numbers, 2000=100]

	Line	2002	2003	Seasonally adjusted				
				2003			2004	
				II	III	IV	I	II
<b>Motor vehicle output</b> .....	1	97.710	96.462	96.359	96.245	96.048	96.266	96.347
Auto output .....	2	98.973	95.464	95.801	95.215	94.125	94.500	95.149
Truck output .....	3	96.855	96.892	96.565	96.707	96.951	97.095	96.905
<b>Final sales of domestic product</b> .....	4	97.811	96.100	95.893	95.751	95.797	95.914	96.094
<b>Personal consumption expenditures</b> .....	5	98.695	96.200	96.948	96.009	94.430	94.578	94.760
New motor vehicles .....	6	97.840	96.429	96.507	96.316	95.856	96.061	96.027
Autos .....	7	98.381	96.527	96.635	96.372	96.000	96.003	96.191
Light trucks (including utility vehicles) .....	8	97.435	96.303	96.383	96.233	95.881	96.044	95.880
Net purchases of used autos and used light trucks .....	9	100.443	95.415	97.881	94.994	90.384	90.634	91.362
Used autos .....	10	101.408	94.743	97.340	94.044	89.235	89.825	91.174
Used light trucks (including utility vehicles) .....	11	99.405	96.061	98.398	95.925	91.514	91.439	91.581
<b>Private fixed investment</b> .....	12	98.204	101.697	97.932	100.980	107.996	107.908	108.319
New motor vehicles .....	13	97.463	96.806	96.118	96.264	97.482	97.165	97.477
Autos .....	14	98.364	96.511	96.620	96.350	95.986	95.988	96.188
Trucks .....	15	96.847	96.975	95.790	96.198	98.390	97.882	98.258
Light trucks (including utility vehicles) .....	16	95.626	95.503	94.037	94.579	97.256	96.003	96.363
Other .....	17	100.988	101.987	101.770	101.714	102.300	104.061	104.488
Net purchases of used autos and used light trucks .....	18	96.745	90.570	94.217	90.186	83.385	82.755	82.928
Used autos .....	19	97.159	91.133	94.687	90.700	84.162	83.423	83.541
Used light trucks (including utility vehicles) .....	20	96.335	90.016	93.754	89.678	82.621	82.092	82.317
<b>Gross government investment</b> .....	21	99.539	100.398	99.184	100.037	102.386	102.693	102.739
Autos .....	22	100.159	99.649	98.247	99.770	102.260	100.347	98.962
Trucks .....	23	99.288	100.655	99.492	100.106	102.407	103.353	103.796
<b>Net exports</b> .....	24	102.004	103.701	103.494	103.823	104.205	104.745	105.318
Exports .....	25	101.293	102.543	102.465	102.498	102.898	103.335	104.063
Autos .....	26	102.744	104.901	104.543	105.174	105.545	106.179	106.613
Trucks .....	27	101.279	102.154	101.998	102.061	102.928	103.095	103.530
Imports .....	28	101.008	101.661	101.443	101.443	102.343	102.477	102.674
Autos .....	29	101.599	102.733	102.630	102.766	103.596	103.799	104.469
Trucks .....	30	.....	.....	.....	.....	.....	.....	.....
<b>Change in private inventories</b> .....	31	.....	.....	.....	.....	.....	.....	.....
Autos .....	32	.....	.....	.....	.....	.....	.....	.....
New .....	33	.....	.....	.....	.....	.....	.....	.....
Domestic .....	34	.....	.....	.....	.....	.....	.....	.....
Foreign .....	35	.....	.....	.....	.....	.....	.....	.....
Used .....	36	.....	.....	.....	.....	.....	.....	.....
Trucks .....	37	.....	.....	.....	.....	.....	.....	.....
New .....	38	.....	.....	.....	.....	.....	.....	.....
Domestic .....	39	.....	.....	.....	.....	.....	.....	.....
Foreign .....	40	.....	.....	.....	.....	.....	.....	.....
Used <sup>1</sup> .....	41	.....	.....	.....	.....	.....	.....	.....
<b>Addenda:</b>								
Final sales of motor vehicles to domestic purchasers .....	42	98.526	97.305	97.117	96.998	97.232	97.337	97.562
Private fixed investment in new autos and new light trucks .....	43	96.915	95.999	95.235	95.414	96.738	96.041	96.331
Domestic output of new autos <sup>2</sup> ..	44	98.825	97.366	98.122	96.360	96.586	97.287	97.554
Sales of imported new autos <sup>3</sup> ..	45	98.409	96.581	96.506	96.984	96.630	96.031	96.222

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



Table 7.2.5B. Motor Vehicle Output

[Billions of dollars]

Line	2002	2003	Seasonally adjusted at annual rates					
			2003			2004		
			II	III	IV	I	II	
<b>Motor vehicle output</b> .....	1	379.2	390.2	378.4	400.6	402.9	412.3	396.1
Auto output.....	2	146.8	130.6	129.0	136.2	126.6	129.5	127.4
Truck output.....	3	232.4	259.6	249.4	264.4	276.3	282.8	268.7
<b>Final sales of domestic product</b> .....	4	364.4	383.4	376.4	401.5	396.5	385.3	379.5
<b>Personal consumption expenditures</b> .....	5	363.5	373.4	376.3	385.0	375.8	368.2	362.8
New motor vehicles.....	6	249.5	266.0	268.9	283.5	266.0	264.7	266.8
Autos.....	7	101.6	97.5	98.2	98.9	95.8	98.1	98.6
Light trucks (including utility vehicles).....	8	147.8	168.5	170.7	184.6	170.2	166.7	168.2
Net purchases of used autos and used light trucks.....	9	114.0	107.4	107.4	101.4	109.8	103.5	96.0
Used autos.....	10	58.4	53.9	53.9	50.6	53.4	49.7	46.7
Used light trucks (including utility vehicles).....	11	55.7	53.5	53.5	50.8	56.4	53.9	49.3
<b>Private fixed investment</b> .....	12	93.7	99.8	93.1	103.1	112.6	111.6	113.4
New motor vehicles.....	13	166.0	163.9	155.1	166.7	177.8	173.5	173.3
Autos.....	14	68.3	62.9	59.4	64.1	66.0	63.7	62.0
Trucks.....	15	97.7	101.0	95.8	102.5	111.9	109.8	111.3
Light trucks (including utility vehicles).....	16	75.0	77.2	73.3	78.0	84.4	79.9	81.9
Other.....	17	22.7	23.9	22.5	24.5	27.5	29.9	29.4
Net purchases of used autos and used light trucks.....	18	-72.3	-64.2	-62.0	-63.6	-65.2	-61.9	-59.9
Used autos.....	19	-35.4	-32.2	-30.8	-32.1	-32.0	-29.9	-29.5
Used light trucks (including utility vehicles).....	20	-36.9	-32.0	-31.3	-31.5	-33.3	-32.0	-30.4
<b>Gross government investment</b> .....	21	11.7	12.1	11.4	12.1	12.9	13.2	14.3
Autos.....	22	3.3	3.1	3.1	2.8	2.9	2.8	3.0
Trucks.....	23	8.4	8.9	8.3	9.3	9.9	10.4	11.3
<b>Net exports</b> .....	24	-104.5	-101.9	-104.4	-98.6	-104.7	-107.7	-111.0
Exports.....	25	28.9	32.3	32.7	31.6	34.0	32.0	34.1
Autos.....	26	14.9	15.8	16.3	15.3	16.2	15.0	15.9
Trucks.....	27	14.0	16.6	16.4	16.3	17.8	17.1	18.2
Imports.....	28	133.4	134.3	137.1	130.2	138.7	139.7	145.1
Autos.....	29	72.7	70.6	70.8	69.0	74.0	70.6	69.7
Trucks.....	30	60.7	63.7	66.2	61.2	64.7	69.1	75.4
<b>Change in private inventories</b> .....	31	14.8	6.9	2.0	-0.9	6.4	27.0	16.6
Autos.....	32	8.4	0.1	-0.3	5.5	-1.6	0.9	0.3
New.....	33	7.9	0.1	2.0	2.3	-1.7	0.4	-6.3
Domestic.....	34	6.7	0.2	1.2	3.6	-2.6	-1.0	-4.0
Foreign.....	35	1.2	-0.1	0.8	-1.3	0.9	1.5	-2.4
Used.....	36	0.5	0.0	-2.3	3.2	0.0	0.5	6.7
Trucks.....	37	6.5	6.8	2.3	-6.4	8.0	26.1	16.3
New.....	38	6.1	6.7	4.3	-9.4	8.1	25.6	10.1
Domestic.....	39	4.4	6.7	2.6	-2.2	4.4	24.1	7.8
Foreign.....	40	1.7	0.0	1.6	-7.2	3.7	1.6	2.3
Used <sup>1</sup> .....	41	0.4	0.0	-2.0	3.0	0.0	0.5	6.2
<b>Addenda:</b>								
Final sales of motor vehicles to domestic purchasers.....	42	468.9	485.3	480.8	500.1	501.2	493.0	490.5
Private fixed investment in new autos and new light trucks.....	43	143.3	140.1	132.7	142.2	150.3	143.6	143.9
Domestic output of new autos <sup>2</sup> .....	44	108.4	98.6	98.4	101.7	97.6	97.5	92.8
Sales of imported new autos <sup>3</sup> .....	45	83.5	78.8	77.6	80.3	78.6	78.7	80.9

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

Table 7.2.6B. Real Motor Vehicle Output, Chained Dollars

[Billions of chained (2000) dollars]

Line	2002	2003	Seasonally adjusted at annual rates					
			2003			2004		
			II	III	IV	I	II	
<b>Motor vehicle output</b> .....	1	388.1	404.6	392.7	416.3	419.3	428.3	411.0
Auto output.....	2	148.3	136.9	134.7	143.1	134.5	137.1	133.9
Truck output.....	3	240.0	267.9	258.3	273.4	284.9	291.2	277.2
<b>Final sales of domestic product</b> .....	4	372.6	398.9	392.4	419.3	413.8	401.7	394.8
<b>Personal consumption expenditures</b> .....	5	368.3	388.2	388.1	400.8	397.8	389.2	382.7
New motor vehicles.....	6	255.0	275.9	278.6	294.3	277.2	275.5	277.8
Autos.....	7	103.3	101.0	101.6	102.6	99.8	102.1	102.5
Light trucks (including utility vehicles).....	8	151.7	175.0	177.1	191.8	177.5	173.5	175.4
Net purchases of used autos and used light trucks.....	9	113.5	112.6	109.6	106.7	121.3	114.1	105.0
Used autos.....	10	57.6	56.9	55.4	53.8	59.8	55.2	51.2
Used light trucks (including utility vehicles).....	11	56.0	55.7	54.3	52.9	61.5	58.8	53.8
<b>Private fixed investment</b> .....	12	95.4	98.1	95.2	102.2	104.5	103.6	104.9
New motor vehicles.....	13	170.3	169.3	161.4	173.2	182.5	178.6	177.9
Autos.....	14	69.4	65.2	61.4	66.6	68.7	66.3	64.5
Trucks.....	15	100.9	104.2	100.0	106.6	113.7	112.3	113.3
Light trucks (including utility vehicles).....	16	78.4	80.8	78.0	82.5	86.8	83.3	85.1
Other.....	17	22.5	23.4	22.1	24.1	26.9	28.8	28.1
Net purchases of used autos and used light trucks.....	18	-74.7	-70.9	-65.7	-70.3	-78.0	-74.5	-72.0
Used autos.....	19	-36.4	-35.3	-32.4	-35.3	-37.9	-35.8	-35.2
Used light trucks (including utility vehicles).....	20	-38.3	-35.5	-33.2	-35.0	-40.1	-38.8	-36.8
<b>Gross government investment</b> .....	21	11.8	12.0	11.5	12.1	12.6	12.9	13.9
Autos.....	22	3.3	3.2	3.1	2.8	2.9	2.8	3.0
Trucks.....	23	8.5	8.9	8.3	9.3	9.7	10.1	10.9
<b>Net exports</b> .....	24	-103.4	-100.2	-102.8	-97.1	-102.2	-105.0	-107.8
Exports.....	25	28.3	31.2	31.6	30.4	32.6	30.6	32.4
Autos.....	26	14.7	15.4	15.9	15.0	15.7	14.5	15.3
Trucks.....	27	13.6	15.8	15.7	15.5	16.9	16.1	17.0
Imports.....	28	131.7	131.4	134.4	127.6	134.8	135.6	140.2
Autos.....	29	71.9	69.4	69.8	68.0	72.3	68.9	67.9
Trucks.....	30	59.8	62.0	64.5	59.5	62.5	66.6	72.2
<b>Change in private inventories</b> .....	31	15.4	10.3	5.3	2.4	9.6	27.6	17.2
Autos.....	32	9.6	3.5	3.1	9.6	1.5	1.1	0.4
New.....	33	7.9	0.1	2.0	2.3	-1.7	0.4	-6.3
Domestic.....	34	6.8	0.2	1.2	3.7	-2.6	-1.1	-4.0
Foreign.....	35	1.2	-0.1	0.8	-1.2	0.9	1.4	-2.3
Used.....	36	1.7	3.6	-2.4	3.5	-0.1	0.6	7.9
Trucks.....	37	6.0	6.5	2.3	-5.6	7.3	23.6	15.0
New.....	38	5.4	6.0	3.8	-7.9	6.8	21.2	8.5
Domestic.....	39	3.9	6.0	2.3	-1.9	3.7	19.9	6.6
Foreign.....	40	1.5	0.0	1.4	-6.0	3.0	1.3	1.9
Used <sup>1</sup> .....	41	0.4	0.1	-2.1	3.2	-0.1	0.5	7.3
Residual.....	42	0.0	-4.3	-1.5	-4.1	1.1	4.3	-1.1
<b>Addenda:</b>								
Final sales of motor vehicles to domestic purchasers.....	43	475.9	498.7	495.0	515.5	515.5	506.5	502.7
Private fixed investment in new autos and new light trucks.....	44	147.8	145.9	139.3	149.0	155.4	149.5	149.5
Domestic output of new autos <sup>2</sup> .....	45	109.6	101.2	100.2	105.5	101.0	100.2	95.1
Sales of imported new autos <sup>3</sup> .....	46	84.9	81.6	80.4	82.8	81.2	82.0	84.0

- Consists of used light trucks only.
  - Consists of final sales and change in private inventories of new autos assembled in the United States.
  - Consists of personal consumption expenditures, private fixed investment, and gross government investment.
- NOTE: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines, excluding the lines in the addenda.

**B. Other NIPA and NIPA-Related Tables****Monthly Estimates**

Table B.1 presents the most recent estimates of personal income and its components and the disposition of personal income. These estimates were released on September 30, 2004.

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

	2002	2003	2003					2004								
			July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April <sup>r</sup>	May <sup>r</sup>	June <sup>r</sup>	July <sup>r</sup>	Aug. <sup>p</sup>
<b>Personal Income</b> .....	<b>8,878.9</b>	<b>9,161.8</b>	<b>9,175.4</b>	<b>9,208.9</b>	<b>9,243.7</b>	<b>9,276.6</b>	<b>9,337.9</b>	<b>9,375.3</b>	<b>9,404.1</b>	<b>9,445.9</b>	<b>9,484.9</b>	<b>9,542.3</b>	<b>9,592.1</b>	<b>9,615.7</b>	<b>9,635.6</b>	<b>9,670.7</b>
Compensation of employees, received.....	6,069.5	6,289.0	6,297.3	6,327.3	6,349.4	6,377.9	6,421.0	6,421.2	6,461.1	6,490.3	6,512.4	6,544.3	6,579.6	6,584.4	6,620.0	6,646.7
Wage and salary disbursements.....	4,976.3	5,103.6	5,109.4	5,131.2	5,145.3	5,167.1	5,202.4	5,197.3	5,221.4	5,241.3	5,254.8	5,282.6	5,312.5	5,313.6	5,343.7	5,365.5
Private industries.....	4,113.7	4,205.6	4,209.3	4,229.2	4,244.0	4,264.8	4,298.1	4,288.7	4,306.7	4,324.0	4,334.8	4,357.4	4,390.5	4,390.4	4,418.4	4,437.2
Goods-producing industries.....	1,010.2	1,007.7	999.9	1,005.5	1,012.1	1,018.1	1,029.9	1,028.7	1,019.8	1,018.2	1,018.9	1,022.8	1,030.7	1,030.4	1,032.9	1,040.2
Manufacturing.....	675.2	668.8	662.2	665.6	669.9	673.8	683.8	682.7	671.9	669.9	668.0	670.4	676.0	675.7	677.2	682.9
Services-producing industries.....	3,103.5	3,198.0	3,209.4	3,223.7	3,231.9	3,246.8	3,268.3	3,260.0	3,286.9	3,305.8	3,316.0	3,334.7	3,359.8	3,360.0	3,385.6	3,397.0
Trade, transportation, and utilities.....	843.6	858.6	856.7	861.7	863.7	871.1	874.7	870.0	871.2	872.5	873.4	876.8	881.0	881.1	887.0	888.2
Other services-producing industries.....	2,259.9	2,339.4	2,352.7	2,362.0	2,368.1	2,375.6	2,393.6	2,389.9	2,415.6	2,433.2	2,442.6	2,457.9	2,478.8	2,478.9	2,498.5	2,508.9
Government.....	862.6	897.9	900.1	902.0	901.3	902.2	904.3	908.6	914.7	917.3	920.0	925.2	922.0	923.2	925.3	928.2
Supplements to wages and salaries.....	1,093.2	1,185.5	1,187.9	1,196.1	1,204.2	1,210.8	1,218.6	1,223.9	1,239.8	1,249.0	1,257.6	1,261.7	1,267.1	1,270.7	1,276.3	1,281.3
Employer contributions for employee pension and insurance funds.....	729.6	808.9	811.0	817.8	824.9	830.4	835.7	841.6	848.7	856.5	864.4	867.0	870.2	873.9	877.6	881.1
Employer contributions for government social insurance.....	363.6	376.6	376.9	378.3	379.3	380.4	382.9	382.3	391.0	392.5	393.3	394.6	396.9	396.8	398.7	400.2
Proprietors' income with IVA and CCAAdj.....	769.6	834.1	848.2	849.8	858.0	860.4	863.5	870.1	862.9	870.0	883.5	893.5	901.2	909.4	902.8	900.6
Farm.....	9.7	21.8	24.7	24.8	24.9	24.8	24.7	24.5	18.5	17.8	17.5	18.3	19.0	19.5	12.0	8.5
Nonfarm.....	759.9	812.3	823.5	825.0	833.1	835.6	838.8	845.7	844.3	852.2	866.0	875.3	882.2	889.9	890.8	892.1
Rental income of persons with CCAAdj.....	170.9	153.8	145.2	148.2	152.8	158.9	166.5	175.7	174.1	172.6	171.8	172.0	172.8	172.9	171.6	159.9
Personal income receipts on assets.....	1,334.6	1,322.7	1,318.5	1,314.2	1,310.4	1,317.4	1,325.7	1,334.4	1,335.5	1,337.0	1,338.8	1,345.4	1,352.2	1,359.4	1,363.4	1,367.3
Personal interest income.....	946.7	929.9	927.0	918.6	925.0	932.1	939.0	937.6	936.2	934.8	938.2	941.7	945.1	945.6	946.0	946.0
Personal dividend income.....	387.9	392.8	391.5	391.5	391.8	392.4	393.5	393.3	397.9	400.8	404.0	407.1	410.6	414.3	417.8	421.3
Personal current transfer receipts.....	1,282.7	1,335.4	1,340.2	1,346.4	1,352.1	1,343.9	1,348.1	1,360.2	1,371.7	1,380.5	1,384.7	1,396.6	1,400.6	1,404.1	1,396.4	1,418.1
Government social benefits to persons.....	1,248.9	1,306.4	1,311.3	1,317.5	1,323.3	1,315.2	1,319.3	1,331.5	1,342.4	1,351.2	1,355.3	1,367.3	1,371.3	1,374.8	1,367.2	1,376.4
Old-age, survivors, disability, and health insurance benefits.....	708.3	733.8	733.2	737.8	738.8	740.6	742.9	751.2	754.2	764.6	767.3	772.7	774.7	774.6	777.4	784.5
Government unemployment insurance benefits.....	53.2	52.8	53.7	53.8	55.4	51.6	52.2	50.9	46.1	40.7	37.5	34.5	33.3	32.6	32.0	32.6
Other.....	487.5	519.8	524.4	525.8	529.1	522.9	524.3	529.4	542.0	545.9	550.5	560.1	563.2	567.5	557.8	559.3
Other current transfer receipts, from business (net).....	33.7	28.9	28.9	28.9	28.9	28.8	28.8	28.8	29.3	29.3	29.4	29.3	29.3	29.3	29.2	41.7
Less: Contributions for government social insurance.....	748.3	773.2	773.9	777.0	779.2	781.9	786.9	786.3	801.1	804.4	806.3	809.5	814.3	814.6	818.7	821.9
Less: Personal current taxes.....	1,051.2	1,001.9	936.1	888.6	1,000.4	1,005.9	1,011.5	1,010.8	1,003.3	1,006.9	1,009.6	1,023.2	1,030.6	1,033.1	1,038.1	1,042.2
<b>Equals: Disposable personal income</b> .....	<b>7,827.7</b>	<b>8,159.9</b>	<b>8,239.3</b>	<b>8,320.3</b>	<b>8,243.3</b>	<b>8,270.7</b>	<b>8,326.4</b>	<b>8,364.5</b>	<b>8,400.8</b>	<b>8,439.0</b>	<b>8,475.3</b>	<b>8,519.1</b>	<b>8,561.5</b>	<b>8,582.5</b>	<b>8,597.5</b>	<b>8,628.6</b>
Less: Personal outlays.....	7,668.5	8,049.3	8,059.6	8,139.7	8,124.2	8,147.3	8,214.9	8,266.1	8,309.4	8,358.9	8,386.6	8,400.4	8,484.6	8,461.0	8,551.2	8,551.3
Personal consumption expenditures.....	7,376.1	7,760.9	7,775.8	7,854.4	7,837.2	7,854.4	7,920.5	7,969.7	8,015.5	8,067.5	8,097.7	8,108.3	8,189.8	8,163.3	8,253.5	8,253.5
Durable goods.....	916.2	950.7	960.1	988.4	969.5	949.1	969.9	994.4	964.7	979.0	985.3	967.9	999.8	956.7	1,018.0	1,002.1
Nondurable goods.....	2,080.1	2,200.1	2,193.7	2,234.6	2,229.3	2,237.4	2,256.5	2,299.9	2,312.1	2,337.7	2,333.2	2,364.6	2,365.8	2,374.0	2,378.2	2,378.2
Services.....	4,379.8	4,610.1	4,622.1	4,631.4	4,638.4	4,667.9	4,694.1	4,718.7	4,750.8	4,776.4	4,774.7	4,807.2	4,825.4	4,838.8	4,861.5	4,873.3
Personal interest payments <sup>1</sup> .....	197.2	185.3	182.2	183.2	184.5	184.8	185.8	187.3	184.2	181.1	178.1	180.3	182.6	184.9	184.4	183.9
Personal current transfer payments.....	95.3	103.1	101.6	102.1	102.5	108.1	108.6	109.1	109.7	110.3	110.8	111.7	112.2	112.8	113.3	113.9
To government.....	59.5	64.9	65.1	65.6	66.0	66.5	67.0	67.5	68.1	68.6	69.1	69.6	70.2	70.7	71.2	71.8
To the rest of the world (net).....	35.7	38.2	36.5	36.5	36.5	41.6	41.6	41.6	41.7	41.7	41.7	42.1	42.1	42.1	42.1	42.1
<b>Equals: Personal saving</b> .....	<b>159.2</b>	<b>110.6</b>	<b>179.7</b>	<b>180.6</b>	<b>119.1</b>	<b>123.4</b>	<b>111.5</b>	<b>98.4</b>	<b>91.4</b>	<b>80.1</b>	<b>88.7</b>	<b>118.7</b>	<b>76.9</b>	<b>121.6</b>	<b>46.3</b>	<b>77.3</b>
Personal saving as percentage of disposable personal income.....	2.0	1.4	2.2	2.2	1.4	1.5	1.3	1.2	1.1	0.9	1.0	1.4	0.9	1.4	0.5	0.9
<b>Addenda:</b>																
Disposable personal income:																
Billions of chained (2000) dollars <sup>2</sup> .....	7,559.5	7,733.8	7,813.6	7,871.3	7,784.0	7,807.6	7,860.9	7,880.1	7,883.6	7,899.0	7,908.4	7,937.9	7,947.4	7,947.9	7,965.1	7,994.0
Per capita:																
Current dollars.....	27,157	28,033	28,296	28,548	28,259	28,328	28,496	28,605	28,708	28,818	28,921	29,049	29,170	29,218	29,244	29,322
Chained (2000) dollars.....	26,228	26,569	26,834	27,008	26,884	26,742	26,903	26,948	26,940	26,974	26,986	27,067	27,078	27,057	27,093	27,166
Population (midperiod, thousands) <sup>3</sup> .....	288,240	291,085	291,179	291,446	291,709	291,958	292,195	292,418	292,630	292,836	293,049	293,270	293,501	293,743	293,996	294,264
Personal consumption expenditures:																
Billions of chained (2000) dollars.....	7,123.4	7,355.5	7,374.0	7,430.6	7,400.6	7,414.6	7,477.7	7,508.1	7,522.0	7,551.2	7,556.0	7,555.2	7,602.4	7,559.7	7,646.4	7,646.6
Durable goods.....	959.6	1,030.6	1,042.1	1,075.9	1,060.8	1,042.4	1,068.3	1,098.3	1,063.0	1,078.7	1,084.8	1,065.8	1,101.2	1,057.1	1,126.6	1,114.6
Nondurable goods.....	2,037.4	2,112.4	2,115.6	2,139.3	2,120.9	2,136.4	2,162.1	2,157.5	2,183.7	2,185.5	2,192.7	2,186.9	2,192.3	2,184.9	2,201.3	2,205.8
Services.....	4,128.6	4,220.3	4,225.1	4,228.8	4,229.9	4,243.8	4,258.7	4,267.8	4,285.1	4,298.7	4,291.4	4,311.7	4,323.3	4,324.9	4,336.6	4,342.0
Implicit price deflator, 2000=100.....	103.550	105.510	105.449	105.703	105.900	105.931	105.922	106.148	106.561	106.837	107.169	107.322	107.727	107.985	107.939	107.938
<b>Personal income, current dollars</b> .....	<b>1.8</b>	<b>3.2</b>	<b>0.3</b>	<b>0.4</b>	<b>0.4</b>	<b>0.4</b>	<b>0.7</b>	<b>0.4</b>	<b>0.3</b>	<b>0.4</b>	<b>0.4</b>	<b>0.6</b>	<b>0.5</b>	<b>0.2</b>	<b>0.2</b>	<b>0.4</b>
Disposable personal income:																
Current dollars.....	4.6	4.2	1.5	1.0	-0.9	0.3	0.7	0.5	0.4	0.5	0.4	0.5	0.5	0.2	0.2	0.4
Chained (2000) dollars.....	3.1	2.3	1.4	0.7	-1.1	0.3	0.7	0.2	0.0	0.2	0.1	0.4	0.1	0.0	0.2	0.4
Personal consumption expenditures:																
Current dollars.....	4.6	5.2	0.6	1.0	-0.2	0.2	0.8	0.6	0.6	0.6	0.4	0.1	1.0	-0.3	1.1	0.0
Chained (2000) dollars.....	3.1	3.3	0.5	0.8	-0.4	0.2	0.9	0.4								

## Annual Estimates

Table B.2 replaces table B.3 "Gross Domestic Product by Industry." The estimates in this table were published in tables 1 and 6 in "Improved Annual Industry Accounts for 1998-2003" in the June 2004 SURVEY.

Table B.2. Current-Dollar and Real Value Added by Industry for 2001-2003

	Billions of dollars			Billions of chained (2000) dollars				Billions of dollars			Billions of chained (2000) dollars		
	2001	2002	2003	2001	2002	2003		2001	2002	2003	2001	2002	2003
<b>Gross domestic product</b> .....	<b>10,100.8</b>	<b>10,480.8</b>	<b>10,987.9</b>	<b>9,866.6</b>	<b>10,083.0</b>	<b>10,398.0</b>	Federal Reserve banks, credit intermediation, and related activities.....	352.3	374.8	337.8	337.1	337.1	337.1
<b>Private industries</b> .....	<b>8,841.1</b>	<b>9,154.1</b>	<b>9,597.9</b>	<b>8,664.2</b>	<b>8,859.1</b>	<b>9,129.3</b>	Securities, commodity contracts, and investments.....	164.6	162.6	180.8	187.6	187.6	187.6
<b>Agriculture, forestry, fishing, and hunting</b> .....	<b>103.0</b>	<b>98.6</b>	<b>112.0</b>	<b>97.8</b>	<b>100</b>	<b>101.8</b>	Insurance carriers and related activities.....	235.3	248.7	228.3	234.1	234.1	234.1
Farms.....	75.5	70.7	.....	68.5	69.8	.....	Funds, trusts, and other financial vehicles.....	17.9	17.9	15.3	15.7	15.7	15.7
Forestry, fishing, and related activities....	27.4	27.9	.....	29.6	30.5	.....	<b>Real estate and rental and leasing</b> .....	<b>1,257.8</b>	<b>1,321.7</b>	<b>1,364.9</b>	<b>1,214.7</b>	<b>1,235.7</b>	<b>1,257.5</b>
<b>Mining</b> .....	<b>118.7</b>	<b>105.6</b>	<b>124.9</b>	<b>114.9</b>	<b>114.6</b>	<b>112.1</b>	Real estate.....	1,150.0	1,210.3	1,106.0	1,119.8	1,119.8	1,119.8
Oil and gas extraction.....	73.9	64.1	.....	79.1	80.3	.....	Rental and leasing services and lessors of intangible assets.....	107.8	111.5	108.6	115.9	115.9	115.9
Mining, except oil and gas.....	27.0	26.1	.....	25.6	24.1	.....	<b>Professional and business services</b> .....	<b>1,187.9</b>	<b>1,220.2</b>	<b>1,273.5</b>	<b>1,146.9</b>	<b>1,174.4</b>	<b>1,197.0</b>
Support activities for mining.....	17.8	15.3	.....	10.6	10.8	.....	Professional, scientific, and technical services.....	710.9	723.5	753.3	682.5	685.9	699.3
<b>Utilities</b> .....	<b>195.1</b>	<b>201.6</b>	<b>212.7</b>	<b>173.3</b>	<b>182.3</b>	<b>187.4</b>	Legal services.....	143.3	149.7	135.5	136.2	136.2	136.2
<b>Construction</b> .....	<b>459.5</b>	<b>464.9</b>	<b>481.8</b>	<b>426.6</b>	<b>413.3</b>	<b>413.9</b>	Computer systems design and related services.....	137.1	129.4	134.3	127.4	127.4	127.4
<b>Manufacturing</b> .....	<b>1,346.0</b>	<b>1,351.6</b>	<b>1,392.8</b>	<b>1,349.1</b>	<b>1,380.9</b>	<b>1,404.9</b>	Miscellaneous professional, scientific, and technical services.....	430.6	444.3	412.8	422.1	422.1	422.1
Durable goods.....	788.0	786.1	810.1	820.7	836.9	865.7	<b>Management of companies and enterprises</b> .....	<b>187.7</b>	<b>202.0</b>	<b>216.2</b>	<b>191.1</b>	<b>206.3</b>	<b>215.5</b>
Wood products.....	31.1	32.1	.....	30.6	31.9	.....	<b>Administrative and waste management services</b> .....	<b>289.2</b>	<b>294.7</b>	<b>303.9</b>	<b>273.6</b>	<b>283.2</b>	<b>283.7</b>
Nonmetallic mineral products.....	44.7	44.5	.....	44.9	43.9	.....	Administrative and support services... Waste management and remediation services.....	262.6	267.0	26.4	26.4	26.4	26.4
Primary metals.....	42.0	40.8	.....	44.2	42.6	.....	<b>Educational services, health care, and social assistance</b> .....	<b>732.7</b>	<b>793.1</b>	<b>842.7</b>	<b>693.2</b>	<b>720.5</b>	<b>742.6</b>
Fabricated metal products.....	113.5	112.2	.....	110.8	108.8	.....	Educational services.....	85.8	91.5	96.8	80.2	80.6	80.9
Machinery.....	103.5	98.1	.....	100.4	94.5	.....	Health care and social assistance.....	646.9	701.6	745.9	613.0	640.0	661.9
Computer and electronic products.....	141.6	139.9	.....	186.4	207.8	.....	Ambulatory health care services.....	333.4	364.0	320.8	344.7	344.7	344.7
Electrical equipment, appliances, and components.....	48.7	46.1	.....	47.9	46.2	.....	Hospitals and nursing and residential care facilities.....	256.0	276.0	237.9	240.8	240.8	240.8
Motor vehicles, bodies and trailers, and parts.....	108.0	119.3	.....	108.2	125	.....	Social assistance.....	57.5	61.7	54.4	55.1	55.1	55.1
Other transportation equipment.....	67.2	64.2	.....	63.2	59	.....	<b>Arts, entertainment, recreation, accommodation, and food services</b> ....	<b>358.9</b>	<b>371.5</b>	<b>385.2</b>	<b>352.7</b>	<b>359.5</b>	<b>366.5</b>
Furniture and related products.....	30.8	30.6	.....	29.6	28.7	.....	Arts, entertainment, and recreation... Performing arts, spectator sports, museums, and related activities.....	94.8	99.6	104.9	90.7	92.1	94.2
Miscellaneous manufacturing.....	56.9	58.5	.....	54.8	54.9	.....	Amusements, gambling, and recreation industries.....	42.6	45.0	40.4	41.1	41.1	41.1
Nondurable goods.....	558.0	565.5	582.7	528.5	543.9	540.6	<b>Accommodation and food services</b> .....	<b>264.2</b>	<b>272.0</b>	<b>280.3</b>	<b>262.0</b>	<b>267.4</b>	<b>272.3</b>
Food and beverage and tobacco products.....	161.6	168.8	.....	151	150.4	.....	Accommodation.....	88.3	89.8	86.6	88.4	88.4	88.4
Textile mills and textile product mills....	23.1	22.7	.....	21.9	22.0	.....	Food services and drinking places.....	175.9	182.1	175.5	179.1	179.1	179.1
Apparel and leather and allied products.....	22.9	23.3	.....	22.8	23.5	.....	<b>Other services, except government</b> .....	<b>250.8</b>	<b>253.7</b>	<b>262.0</b>	<b>234.3</b>	<b>224.9</b>	<b>231.3</b>
Paper products.....	50.0	48.9	.....	49.7	49.2	.....	<b>Government</b> .....	<b>1,259.6</b>	<b>1,326.7</b>	<b>1,390.0</b>	<b>1,213.6</b>	<b>1,228.5</b>	<b>1,245.0</b>
Printing and related support activities....	47.4	47.1	.....	45.8	45.2	.....	<b>Federal</b> .....	<b>386.9</b>	<b>408.9</b>	<b>373.3</b>	<b>377.5</b>	<b>377.5</b>	<b>377.5</b>
Petroleum and coal products.....	32.3	24.2	.....	22.9	30.1	.....	General government.....	325.2	345.3	316.1	321.4	321.4	321.4
Chemical products.....	157.2	167.9	.....	152.9	163.8	.....	Government enterprises.....	61.7	63.6	57.4	56.3	56.3	56.3
Plastics and rubber products.....	63.5	62.8	.....	61.3	60.1	.....	<b>State and local</b> .....	<b>872.7</b>	<b>917.8</b>	<b>840.3</b>	<b>851.0</b>	<b>851.0</b>	<b>851.0</b>
<b>Wholesale trade</b> .....	<b>603.0</b>	<b>622.9</b>	<b>642.9</b>	<b>564.7</b>	<b>594.1</b>	<b>591.7</b>	General government.....	799.9	843.5	771.9	783.9	783.9	783.9
<b>Retail trade</b> .....	<b>687.7</b>	<b>765.8</b>	<b>792.2</b>	<b>598.8</b>	<b>633.9</b>	<b>662.4</b>	Government enterprises.....	72.8	74.3	68.5	67.2	67.2	67.2
<b>Transportation and warehousing</b> .....	<b>295.1</b>	<b>294.9</b>	<b>310.6</b>	<b>275.8</b>	<b>287.4</b>	<b>301.6</b>	<b>Not allocated by industry</b> <sup>1</sup> .....				-14.6	-19.5	-19.5
Air transportation.....	50.6	47.9	.....	48.7	52.9	57.7	<b>Addenda:</b>						
Rail transportation.....	25.3	24.3	.....	24.4	24.8	25.5	Private goods-producing industries <sup>2</sup> .....	2,027.1	2,020.7	2,111.5	1,989.0	2,007.8	2,030.8
Water transportation.....	7.3	6.9	.....	7.0	6.4	7.2	Private services-producing industries <sup>3</sup> .....	6,814.0	7,133.4	7,486.4	6,675.3	6,850.8	7,097.2
Truck transportation.....	92.5	94.1	.....	91.0	91.9	92.8							
Transit and ground passenger transportation.....	15.7	16.3	.....	14.3	14.7	14.5							
Pipeline transportation.....	9.1	9.2	.....	6.9	7.7	8.7							
Other transportation and support activities.....	69.3	70.7	.....	62.6	66.2	70.2							
Warehousing and storage.....	25.2	25.3	.....	22.0	23.4	25.0							
<b>Information</b> .....	<b>474.8</b>	<b>484.0</b>	<b>536.1</b>	<b>377.0</b>	<b>437.5</b>	<b>458.3</b>							
Publishing industries (includes software) Motion picture and sound recording industries.....	118.6	120.1	.....	100.8	121.2	116.7							
Broadcasting and telecommunications....	33.7	34.6	.....	29.4	32.3	32.5							
Information and data processing services.....	281.3	283.9	.....	217.3	248.3	271.3							
<b>Finance, insurance, real estate, rental, and leasing</b> .....	<b>2,028.0</b>	<b>2,125.7</b>	<b>2,228.4</b>	<b>1,741.7</b>	<b>1,834.3</b>	<b>1,931.0</b>							
<b>Finance and insurance</b> .....	<b>770.1</b>	<b>804.0</b>	<b>863.6</b>	<b>634.6</b>	<b>678.1</b>	<b>740.5</b>							

1. Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 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 value of not allocated by industry reflects the difference between the first line and the sum of the most detailed lines, as well as the differences in source data used to estimate GDP by industry and the expenditures measure of real GDP.

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

3. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance and insurance; real estate and rental and leasing; professional and business educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

NOTE: Estimates in this table are based on the 1997 North American Industry Classification System (NAICS).

### C. Historical Measures

This table is derived from the "GDP and Other Major NIPA Series" tables that were published in the August 2004 issue of the SURVEY OF CURRENT BUSINESS and from the "Selected NIPA Tables" that are published in this issue. (The changes in prices are calculated from indexes expressed to three decimal places.)

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

[Quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	Billions of chained (2000) dollars			Percent change from preceding period		Chain-type price indexes [2000=100]		Implicit price deflators [2000=100]		Percent change from preceding period			
	Gross domestic product	Final sales of domestic product	Gross national product	Gross domestic product	Final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Chain-type price indexes		Implicit price deflators	
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1959	2,441.3	2,442.7	2,457.4	7.1	6.2	20.754	20.365	20.751	20.727	1.2	1.2	1.2	1.2
1960	2,501.8	2,506.8	2,519.4	2.5	2.6	21.044	20.646	21.041	21.018	1.4	1.4	1.4	1.4
1961	2,560.0	2,566.8	2,579.3	2.3	2.4	21.281	20.865	21.278	21.255	1.1	1.1	1.1	1.1
1962	2,715.2	2,708.5	2,736.9	6.1	5.5	21.572	21.139	21.569	21.547	1.4	1.3	1.4	1.4
1963	2,834.0	2,830.3	2,857.2	4.4	4.5	21.801	21.385	21.798	21.777	1.1	1.2	1.1	1.1
1964	2,998.6	2,999.9	3,023.6	5.8	6.0	22.134	21.725	22.131	22.111	1.5	1.6	1.5	1.5
1965	3,191.1	3,173.8	3,217.3	6.4	5.8	22.538	22.102	22.535	22.516	1.8	1.7	1.8	1.8
1966	3,399.1	3,364.8	3,423.7	6.5	6.0	23.180	22.724	23.176	23.158	2.8	2.8	2.8	2.9
1967	3,484.6	3,467.6	3,510.1	2.5	3.1	23.897	23.389	23.893	23.874	3.1	2.9	3.1	3.1
1968	3,652.7	3,640.3	3,680.0	4.8	5.0	24.916	24.380	24.913	24.893	4.3	4.2	4.3	4.3
1969	3,765.4	3,753.7	3,792.0	3.1	3.1	26.153	25.580	26.149	26.127	5.0	4.9	5.0	5.0
1970	3,771.9	3,787.7	3,798.2	0.2	0.9	27.538	26.964	27.534	27.512	5.3	5.4	5.3	5.3
1971	3,898.6	3,893.4	3,927.8	3.4	2.8	28.916	28.351	28.911	28.889	5.0	5.1	5.0	5.0
1972	4,105.0	4,098.6	4,136.2	5.3	5.3	30.171	29.619	30.166	30.145	4.3	4.5	4.3	4.3
1973	4,341.5	4,315.9	4,383.6	5.8	5.3	31.854	31.343	31.849	31.830	5.6	5.8	5.6	5.6
1974	4,319.6	4,305.5	4,367.5	-0.5	-0.2	34.721	34.546	34.725	34.699	9.0	10.2	9.0	9.0
1975	4,311.2	4,352.5	4,348.4	-0.2	1.1	38.007	37.761	38.002	37.976	9.5	9.3	9.4	9.4
1976	4,540.9	4,522.3	4,585.3	5.3	3.9	40.202	39.938	40.196	40.175	5.8	5.8	5.8	5.8
1977	4,750.5	4,721.6	4,800.3	4.6	4.4	42.758	42.634	42.752	42.731	6.4	6.8	6.4	6.4
1978	5,015.0	4,981.6	5,064.4	5.6	5.5	45.762	45.663	45.757	45.737	7.0	7.1	7.0	7.0
1979	5,173.4	5,161.2	5,240.1	3.2	3.6	49.553	49.669	49.548	49.527	8.3	8.8	8.3	8.3
1980	5,161.7	5,196.7	5,227.6	-0.2	0.7	54.062	54.876	54.043	54.015	9.1	10.5	9.1	9.1
1981	5,291.7	5,265.1	5,349.7	2.5	1.3	59.128	59.896	59.119	59.095	9.4	9.1	9.4	9.4
1982	5,189.3	5,233.4	5,249.7	-1.9	-0.6	62.738	63.296	62.726	62.699	6.1	5.7	6.1	6.1
1983	5,423.8	5,454.0	5,482.5	4.5	4.2	65.214	65.515	65.207	65.184	3.9	3.5	4.0	4.0
1984	5,813.6	5,739.2	5,869.3	7.2	5.2	67.664	67.822	67.655	67.631	3.8	3.5	3.8	3.8
1985	6,053.7	6,042.1	6,093.4	4.1	5.3	69.724	69.760	69.713	69.695	3.0	2.9	3.0	3.1
1986	6,263.6	6,271.8	6,290.6	3.5	3.8	71.269	71.338	71.250	71.227	2.2	2.3	2.2	2.2
1987	6,475.1	6,457.2	6,500.9	3.4	3.0	73.204	73.527	73.196	73.181	2.7	3.1	2.7	2.7
1988	6,742.7	6,734.5	6,775.2	4.1	4.3	75.706	76.043	75.694	75.679	3.4	3.4	3.4	3.4
1989	6,981.4	6,962.2	7,015.4	3.5	3.4	78.569	78.934	78.556	78.549	3.8	3.8	3.8	3.8
1990	7,112.5	7,108.5	7,155.2	1.9	2.1	81.614	82.144	81.590	81.589	3.9	4.1	3.9	3.9
1991	7,100.5	7,115.0	7,136.8	-0.2	0.1	84.457	84.836	84.444	84.440	3.5	3.3	3.5	3.5
1992	7,336.6	7,331.1	7,371.8	3.3	3.0	86.402	86.828	86.385	86.375	2.3	2.3	2.3	2.3
1993	7,532.7	7,522.3	7,568.2	2.7	2.6	88.390	88.730	88.381	88.382	2.3	2.2	2.3	2.3
1994	7,835.5	7,777.8	7,864.2	4.0	3.4	90.265	90.583	90.259	90.262	2.1	2.1	2.1	2.1
1995	8,031.7	8,010.2	8,069.8	2.5	3.0	92.115	92.483	92.106	92.114	2.0	2.1	2.0	2.1
1996	8,328.9	8,306.5	8,365.3	3.7	3.7	93.859	94.145	93.852	93.863	1.9	1.8	1.9	1.9
1997	8,703.5	8,636.6	8,737.5	4.5	4.0	95.415	95.440	95.414	95.420	1.7	1.4	1.7	1.7
1998	9,066.9	8,997.6	9,088.7	4.2	4.2	96.475	96.060	96.472	96.475	1.1	0.6	1.1	1.1
1999	9,470.3	9,404.0	9,504.7	4.5	4.5	97.868	97.556	97.868	97.869	1.4	1.6	1.4	1.4
2000	9,817.0	9,760.5	9,855.9	3.7	3.8	100.000	100.000	100.000	100.000	2.2	2.5	2.2	2.2
2001	9,890.7	9,920.9	9,933.6	0.8	1.6	102.402	101.994	102.399	102.396	2.4	2.0	2.4	2.4
2002	10,074.8	10,063.2	10,101.7	1.9	1.4	104.097	103.489	104.092	104.082	1.7	1.5	1.7	1.6
2003	10,381.3	10,379.9	10,433.9	3.0	3.1	106.003	105.571	105.998	105.992	1.8	2.0	1.8	1.8

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

[Quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	Billions of chained (2000) dollars			Percent change from preceding period		Chain-type price indexes [2000=100]		Implicit price deflators [2000=100]		Percent change from preceding period			
	Gross domestic product	Final sales of domestic product	Gross national product	Gross domestic product	Final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Chain-type price indexes		Implicit price deflators	
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1959: I.....	2,392.9	2,396.9	2,408.1	7.9	8.1	20,680	20,296	20,704	20,680	1.8	2.1	0.9	0.9
II.....	2,455.8	2,440.3	2,471.1	10.9	7.4	20,711	20,326	20,704	20,681	0.6	0.6	0.0	0.0
III.....	2,453.9	2,471.1	2,470.3	-0.3	5.1	20,770	20,379	20,753	20,730	1.1	1.0	1.0	1.0
IV.....	2,462.6	2,462.3	2,479.8	1.4	-1.4	20,853	20,460	20,840	20,817	1.6	1.6	1.7	1.7
1960: I.....	2,517.4	2,488.1	2,534.1	9.2	4.3	20,903	20,505	20,931	20,909	1.0	0.9	1.8	1.8
II.....	2,504.8	2,511.5	2,521.8	-2.0	3.8	20,995	20,598	21,004	20,982	1.8	1.8	1.4	1.4
III.....	2,508.7	2,507.9	2,526.5	0.6	-0.6	21,093	20,694	21,084	21,061	1.9	1.9	1.5	1.5
IV.....	2,476.2	2,519.8	2,494.9	-5.1	1.9	21,186	20,787	21,146	21,122	1.8	1.8	1.2	1.2
1961: I.....	2,491.2	2,522.0	2,510.8	2.4	0.4	21,210	20,807	21,192	21,169	0.5	0.4	0.9	0.9
II.....	2,538.0	2,549.1	2,556.7	7.7	4.4	21,249	20,831	21,237	21,214	0.7	0.5	0.9	0.9
III.....	2,579.1	2,568.9	2,598.3	6.6	3.1	21,305	20,887	21,303	21,280	1.1	1.1	1.2	1.3
IV.....	2,631.8	2,627.3	2,651.4	8.4	9.4	21,360	20,933	21,352	21,352	1.0	0.9	1.4	1.4
1962: I.....	2,679.1	2,659.5	2,698.6	7.4	5.0	21,482	21,041	21,501	21,479	2.3	2.1	2.4	2.4
II.....	2,708.4	2,704.5	2,729.7	4.4	6.9	21,538	21,109	21,533	21,511	1.0	1.3	0.6	0.6
III.....	2,733.3	2,725.6	2,754.8	3.7	3.2	21,596	21,163	21,585	21,564	1.1	1.0	1.0	1.0
IV.....	2,740.0	2,744.5	2,764.5	1.0	2.8	21,671	21,241	21,653	21,632	1.4	1.5	1.3	1.3
1963: I.....	2,775.9	2,762.8	2,799.4	5.3	2.7	21,732	21,308	21,702	21,681	1.1	1.3	0.9	0.9
II.....	2,810.6	2,809.7	2,833.3	5.1	7.0	21,754	21,335	21,754	21,724	0.4	0.5	0.8	0.8
III.....	2,863.5	2,859.4	2,886.6	7.7	7.3	21,794	21,382	21,788	21,768	0.7	0.9	0.8	0.8
IV.....	2,885.8	2,889.5	2,909.6	3.1	4.3	21,923	21,514	21,951	21,930	2.4	2.5	3.0	3.0
1964: I.....	2,950.5	2,952.7	2,976.3	9.3	9.0	22,001	21,596	22,016	21,995	1.4	1.5	1.2	1.2
II.....	2,984.8	2,988.1	3,009.6	4.7	4.9	22,073	21,674	22,073	22,053	1.3	1.5	1.0	1.1
III.....	3,025.5	3,025.4	3,051.1	5.1	5.1	22,180	21,769	22,180	22,140	2.0	1.8	1.6	1.6
IV.....	3,033.6	3,033.2	3,057.5	1.1	1.0	22,282	21,860	22,270	22,250	1.9	1.7	2.0	2.0
1965: I.....	3,108.2	3,081.0	3,135.2	10.2	6.5	22,380	21,940	22,383	22,363	1.8	1.5	2.0	2.0
II.....	3,150.2	3,136.6	3,178.0	5.5	7.4	22,479	22,037	22,480	22,460	1.8	1.8	1.7	1.7
III.....	3,214.1	3,195.5	3,240.0	8.4	7.7	22,578	22,140	22,563	22,544	1.8	1.9	1.5	1.5
IV.....	3,291.8	3,282.4	3,315.7	10.0	11.3	22,717	22,292	22,707	22,688	2.5	2.8	2.6	2.6
1966: I.....	3,372.3	3,337.0	3,396.9	10.1	6.8	22,857	22,416	22,855	22,837	2.5	2.2	2.6	2.7
II.....	3,384.0	3,352.4	3,408.7	1.4	1.9	23,071	22,629	23,048	23,029	3.8	3.9	3.4	3.4
III.....	3,406.3	3,380.2	3,430.4	2.7	3.4	23,293	22,831	23,291	23,272	3.9	3.6	4.3	4.3
IV.....	3,433.7	3,389.6	3,458.9	3.3	1.1	23,498	23,018	23,505	23,486	3.6	3.3	3.7	3.7
1967: I.....	3,464.1	3,424.2	3,489.0	3.6	4.1	23,611	23,109	23,612	23,593	1.9	1.6	1.8	1.8
II.....	3,464.3	3,460.2	3,488.5	0.0	4.3	23,759	23,254	23,741	23,722	2.5	2.5	2.2	2.2
III.....	3,491.8	3,477.8	3,518.5	3.2	2.0	23,977	23,469	23,975	23,955	3.7	3.7	4.0	4.0
IV.....	3,518.2	3,508.2	3,544.1	3.1	3.5	24,242	23,723	24,241	24,221	4.5	4.4	4.5	4.5
1968: I.....	3,590.7	3,581.7	3,617.2	8.5	8.6	24,503	23,979	24,506	24,487	4.4	4.4	4.4	4.5
II.....	3,651.6	3,617.7	3,678.7	7.0	4.1	24,777	24,230	24,743	24,743	4.5	4.3	4.3	4.2
III.....	3,676.5	3,669.4	3,704.4	2.7	5.8	25,017	24,483	25,008	24,988	3.9	4.2	4.0	4.0
IV.....	3,692.0	3,692.2	3,719.6	1.7	2.5	25,367	24,826	25,362	25,342	5.7	5.7	5.8	5.8
1969: I.....	3,750.2	3,730.5	3,778.0	6.5	4.2	25,622	25,062	25,626	25,605	4.1	3.9	4.2	4.2
II.....	3,760.9	3,748.6	3,787.7	1.1	2.0	25,966	25,402	25,958	25,937	5.5	5.5	5.3	5.3
III.....	3,784.2	3,767.6	3,810.0	2.5	2.0	26,345	25,764	26,332	26,310	6.0	5.8	5.9	5.9
IV.....	3,766.3	3,768.1	3,792.1	-1.9	0.1	26,678	26,093	26,675	26,652	5.2	5.2	5.3	5.3
1970: I.....	3,760.0	3,778.0	3,786.3	-0.7	1.1	27,051	26,474	27,056	27,034	5.7	6.0	5.8	5.9
II.....	3,767.1	3,771.0	3,794.3	0.8	-0.7	27,437	26,841	27,428	27,406	5.8	5.7	5.6	5.6
III.....	3,800.5	3,804.6	3,827.4	3.6	3.6	27,655	27,093	27,647	27,624	3.2	3.8	3.2	3.2
IV.....	3,759.8	3,797.2	3,784.5	-4.2	-0.8	28,009	27,449	28,004	27,982	5.2	5.4	5.3	5.3
1971: I.....	3,864.1	3,844.7	3,893.1	11.6	5.1	28,429	27,854	28,425	28,403	6.1	6.0	6.2	6.2
II.....	3,885.9	3,871.3	3,916.4	2.3	2.8	28,809	28,230	28,798	28,777	5.5	5.5	5.4	5.4
III.....	3,916.7	3,905.2	3,944.4	3.2	3.5	29,097	28,539	29,089	29,069	4.1	4.5	4.1	4.1
IV.....	3,927.9	3,952.5	3,957.1	1.1	4.9	29,329	28,779	29,322	29,300	3.2	3.4	3.2	3.2
1972: I.....	3,997.7	4,006.9	4,028.1	7.3	5.6	29,814	29,234	29,781	29,759	6.8	6.5	6.4	6.4
II.....	4,092.1	4,073.0	4,122.1	9.8	6.8	29,989	29,437	29,959	29,937	2.4	2.8	2.4	2.4
III.....	4,131.1	4,109.6	4,163.5	3.9	3.6	30,264	29,728	30,250	30,229	3.7	4.0	3.9	4.0
IV.....	4,198.7	4,204.8	4,231.0	6.7	9.6	30,620	30,078	30,652	30,631	4.8	4.8	5.4	5.4
1973: I.....	4,305.3	4,296.4	4,342.5	10.6	9.0	31,025	30,478	31,020	31,000	5.4	5.4	4.9	4.9
II.....	4,355.1	4,317.4	4,394.6	4.7	2.0	31,542	31,052	31,500	31,481	6.8	7.7	6.3	6.4
III.....	4,331.9	4,322.6	4,377.8	-2.1	0.5	32,147	31,625	32,114	32,095	7.9	7.6	8.0	8.0
IV.....	4,373.3	4,327.3	4,419.5	3.9	0.4	32,703	32,218	32,750	32,731	7.1	7.7	8.2	8.2
1974: I.....	4,335.4	4,322.7	4,389.4	-3.4	-0.4	33,371	33,068	33,376	33,354	8.4	11.0	7.9	7.8
II.....	4,347.9	4,328.7	4,399.1	1.2	0.6	34,110	34,007	34,162	34,137	9.2	11.9	9.8	9.7
III.....	4,305.8	4,316.3	4,352.4	-3.8	-1.1	35,164	35,045	35,166	35,141	12.9	12.8	12.3	12.3
IV.....	4,288.9	4,254.5	4,329.3	-1.6	-5.6	36,240	36,062	36,218	36,188	12.8	12.1	12.5	12.5

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

[Quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	Billions of chained (2000) dollars			Percent change from preceding period		Chain-type price indexes [2000=100]		Implicit price deflators [2000=100]		Percent change from preceding period			
	Gross domestic product	Final sales of domestic product	Gross national product	Gross domestic product	Final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Chain-type price indexes		Implicit price deflators	
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1975: I.....	4,237.6	4,287.8	4,271.5	-4.7	3.2	37,077	36,849	37,050	37,022	9.6	9.0	9.5	9.5
II.....	4,268.6	4,331.0	4,302.8	3.0	4.1	37,622	37,412	37,614	37,586	6.0	6.3	6.2	6.2
III.....	4,340.9	4,370.1	4,377.7	6.9	3.7	38,324	38,060	38,313	38,288	7.7	7.1	7.6	7.7
IV.....	4,397.8	4,421.1	4,441.7	5.4	4.8	39,005	38,724	38,987	38,961	7.3	7.2	7.2	7.2
1976: I.....	4,496.8	4,482.1	4,539.3	9.3	5.6	39,443	39,163	39,418	39,396	4.6	4.6	4.5	4.5
II.....	4,530.3	4,496.3	4,574.6	3.0	1.3	39,866	39,595	39,840	39,818	4.4	4.5	4.4	4.4
III.....	4,552.0	4,523.7	4,596.7	1.9	2.5	40,405	40,168	40,385	40,365	5.5	5.9	5.6	5.6
IV.....	4,584.6	4,587.1	4,630.4	2.9	5.7	41,096	40,828	41,122	41,101	7.0	6.7	7.5	7.5
1977: I.....	4,640.0	4,631.5	4,692.2	4.9	3.9	41,781	41,591	41,796	41,773	6.8	7.7	6.7	6.7
II.....	4,731.1	4,705.5	4,782.3	8.1	6.5	42,452	42,306	42,401	42,381	6.6	7.1	5.9	6.0
III.....	4,815.8	4,755.2	4,866.4	7.4	4.3	43,036	42,950	42,917	42,899	5.6	6.2	5.0	5.0
IV.....	4,815.3	4,794.1	4,880.4	0.0	3.3	43,762	43,688	43,852	43,831	6.9	7.1	9.0	9.0
1978: I.....	4,830.8	4,799.5	4,882.9	1.3	0.5	44,493	44,410	44,505	44,483	6.9	6.8	6.1	6.1
II.....	5,021.2	4,989.9	5,064.7	16.7	16.8	45,350	45,266	45,321	45,301	7.9	7.9	7.5	7.6
III.....	5,070.7	5,036.0	5,118.2	4.0	3.7	46,133	46,048	46,072	46,052	7.1	7.1	6.8	6.8
IV.....	5,137.4	5,100.6	5,191.9	5.4	5.2	47,074	46,928	47,047	47,027	8.4	7.9	8.7	8.7
1979: I.....	5,147.4	5,117.8	5,203.1	0.8	1.4	47,929	47,828	47,876	47,857	7.5	7.9	7.2	7.2
II.....	5,152.3	5,117.9	5,214.9	0.4	0.0	49,092	49,044	49,058	49,034	10.1	10.6	10.2	10.2
III.....	5,189.4	5,192.3	5,263.8	2.9	5.9	50,102	50,289	50,115	50,093	8.5	10.5	8.9	8.9
IV.....	5,204.7	5,216.9	5,278.6	1.2	1.9	51,088	51,515	51,117	51,093	8.1	10.1	8.2	8.2
1980: I.....	5,221.3	5,227.3	5,296.5	1.3	0.8	52,209	52,930	52,195	52,172	9.1	11.4	8.7	8.7
II.....	5,115.9	5,126.2	5,185.5	-7.8	-7.5	53,362	54,220	53,349	53,324	9.1	10.1	9.1	9.1
III.....	5,107.4	5,193.5	5,173.0	-0.7	5.4	54,572	55,446	54,560	54,534	9.4	9.4	9.4	9.4
IV.....	5,202.1	5,239.7	5,255.6	7.6	3.6	56,105	56,907	56,071	56,043	11.7	11.0	11.5	11.5
1981: I.....	5,307.5	5,261.7	5,364.5	8.4	1.7	57,566	58,397	57,517	57,492	10.8	10.9	10.7	10.8
II.....	5,266.1	5,272.8	5,319.8	-3.1	0.8	58,582	59,434	58,598	58,571	7.2	7.3	7.7	7.7
III.....	5,329.8	5,278.5	5,386.8	4.9	0.4	59,661	60,355	59,641	59,616	7.6	6.3	7.3	7.3
IV.....	5,263.4	5,247.4	5,327.3	-4.9	-2.3	60,704	61,400	60,729	60,706	7.2	7.1	7.5	7.5
1982: I.....	5,177.1	5,232.9	5,237.7	-6.4	-1.1	61,563	62,213	61,555	61,530	5.8	5.4	5.6	5.5
II.....	5,204.9	5,230.5	5,272.8	2.2	-0.2	62,330	62,883	62,302	62,276	5.1	4.4	4.9	4.9
III.....	5,185.2	5,196.6	5,242.9	-1.5	-2.6	63,193	63,717	63,182	63,155	5.7	5.4	5.8	5.8
IV.....	5,189.8	5,273.3	5,245.3	0.4	6.0	63,866	64,372	63,863	63,837	4.3	4.2	4.4	4.4
1983: I.....	5,253.8	5,329.2	5,308.8	5.0	4.3	64,413	64,768	64,388	64,363	3.5	2.5	3.3	3.3
II.....	5,372.3	5,404.6	5,430.9	9.3	5.8	64,881	65,213	64,853	64,831	2.9	2.8	2.9	2.9
III.....	5,478.4	5,505.1	5,538.0	8.1	7.7	65,542	65,849	65,517	65,495	4.1	4.0	4.2	4.2
IV.....	5,590.5	5,577.0	5,652.4	8.4	5.3	66,020	66,231	66,012	65,991	2.9	2.3	3.1	3.1
1984: I.....	5,699.8	5,614.4	5,757.1	8.1	2.7	66,838	67,052	66,837	66,815	5.0	5.1	5.1	5.1
II.....	5,797.9	5,717.5	5,855.5	7.1	7.5	67,439	67,647	67,414	67,392	3.6	3.6	3.5	3.5
III.....	5,854.3	5,770.2	5,911.3	3.9	3.7	67,989	68,114	67,953	67,930	3.3	2.8	3.2	3.2
IV.....	5,902.4	5,854.6	5,953.2	3.3	6.0	68,392	68,476	68,385	68,359	2.4	2.1	2.6	2.6
1985: I.....	5,956.9	5,953.0	5,997.4	3.8	6.9	69,180	69,137	69,155	69,127	4.7	3.9	4.6	4.6
II.....	6,007.8	5,998.5	6,050.8	3.5	3.1	69,542	69,537	69,550	69,529	2.1	2.3	2.3	2.3
III.....	6,101.7	6,095.8	6,137.4	6.4	6.6	69,876	69,907	69,838	69,827	1.9	2.1	1.7	1.7
IV.....	6,148.6	6,121.2	6,188.2	3.1	1.7	70,299	70,459	70,289	70,276	2.4	3.2	2.6	2.6
1986: I.....	6,207.4	6,184.1	6,242.5	3.9	4.2	70,660	70,851	70,652	70,635	2.1	2.2	2.1	2.1
II.....	6,232.0	6,230.5	6,257.3	1.6	3.0	71,001	70,985	71,015	70,993	1.9	0.8	2.1	2.0
III.....	6,291.7	6,317.8	6,320.1	3.9	5.7	71,455	71,493	71,426	71,401	2.6	2.9	2.3	2.3
IV.....	6,323.4	6,355.0	6,342.8	2.0	2.4	71,960	72,025	71,893	71,866	2.9	3.0	2.6	2.6
1987: I.....	6,365.0	6,344.4	6,386.8	2.7	-0.7	72,514	72,728	72,487	72,465	3.1	4.0	3.3	3.4
II.....	6,435.0	6,431.4	6,461.8	4.5	5.6	72,904	73,229	72,882	72,870	2.2	2.8	2.2	2.3
III.....	6,493.4	6,510.8	6,519.5	3.7	5.0	73,450	73,819	73,425	73,412	3.0	3.3	3.0	3.0
IV.....	6,606.8	6,542.5	6,635.4	7.2	2.0	73,948	74,332	73,958	73,944	2.7	2.8	2.9	2.9
1988: I.....	6,639.1	6,637.2	6,675.0	2.0	5.9	74,564	74,975	74,587	74,571	3.4	3.5	3.4	3.4
II.....	6,723.5	6,716.4	6,756.2	5.2	4.9	75,296	75,706	75,300	75,285	4.0	4.0	3.9	3.9
III.....	6,759.4	6,749.5	6,788.9	2.1	2.0	76,178	76,406	76,141	76,124	4.8	3.8	4.5	4.5
IV.....	6,848.6	6,835.1	6,880.9	5.4	5.2	76,786	77,086	76,712	76,700	3.2	3.6	3.0	3.1
1989: I.....	6,918.1	6,873.3	6,950.1	4.1	2.3	77,588	77,937	77,580	77,566	4.2	4.5	4.6	4.6
II.....	6,963.5	6,933.6	6,993.9	2.6	3.6	78,342	78,764	78,324	78,316	3.9	4.3	3.9	3.9
III.....	7,013.1	7,015.3	7,046.2	2.9	4.8	78,913	79,227	78,879	78,875	2.9	2.4	2.9	2.9
IV.....	7,030.9	7,026.8	7,071.4	1.0	0.7	79,433	79,807	79,425	79,422	2.7	3.0	2.8	2.8
1990: I.....	7,112.1	7,110.6	7,150.0	4.7	4.9	80,389	80,878	80,375	80,376	4.9	5.5	4.9	4.9
II.....	7,130.3	7,103.8	7,169.9	1.0	-0.4	81,326	81,629	81,311	81,301	4.7	3.8	4.7	4.7
III.....	7,130.8	7,118.3	7,163.9	0.0	0.8	82,053	82,531	82,031	82,028	3.6	4.5	4.6	4.6
IV.....	7,076.9	7,101.3	7,137.1	-3.0	-1.0	82,689	83,536	82,646	82,652	3.1	5.0	3.0	3.1

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

[Quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	Billions of chained (2000) dollars			Percent change from preceding period		Chain-type price indexes [2000=100]		Implicit price deflators [2000=100]		Percent change from preceding period			
	Gross domestic product	Final sales of domestic product	Gross national product	Gross domestic product	Final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Chain-type price indexes		Implicit price deflators	
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1991: I.....	7,040.8	7,071.5	7,087.0	-2.0	-1.7	83.662	84.197	83.626	83.623	4.8	3.2	4.8	4.8
1991: II.....	7,086.5	7,120.2	7,119.1	2.6	2.8	84.194	84.533	84.165	84.164	2.6	1.6	2.6	2.6
1991: III.....	7,120.7	7,134.6	7,149.3	1.9	0.8	84.772	85.058	84.762	84.758	2.8	2.5	2.9	2.9
1991: IV.....	7,154.1	7,133.8	7,191.8	1.9	0.0	85.200	85.556	85.206	85.202	2.0	2.4	2.1	2.1
1992: I.....	7,228.2	7,239.3	7,265.5	4.2	6.0	85.766	86.093	85.721	85.710	2.7	2.5	2.4	2.4
1992: II.....	7,297.9	7,284.3	7,334.5	3.9	2.5	86.212	86.588	86.190	86.181	2.1	2.3	2.2	2.2
1992: III.....	7,369.5	7,360.5	7,402.6	4.0	4.2	86.587	87.098	86.580	86.567	1.8	2.4	1.8	1.8
1992: IV.....	7,450.7	7,440.3	7,485.0	4.5	4.4	87.042	87.531	87.029	87.019	2.1	2.0	2.1	2.1
1993: I.....	7,459.7	7,431.2	7,502.4	0.5	-0.5	87.729	88.076	87.707	87.705	3.2	2.5	3.2	3.2
1993: II.....	7,497.5	7,483.7	7,532.8	2.0	2.9	88.204	88.595	88.190	88.189	2.2	2.4	2.2	2.2
1993: III.....	7,536.0	7,540.6	7,577.7	2.1	3.1	88.599	88.916	88.570	88.574	1.8	1.5	1.7	1.8
1993: IV.....	7,637.4	7,633.7	7,661.5	5.5	5.0	89.030	89.331	89.030	89.048	2.0	1.9	2.1	2.1
1994: I.....	7,715.1	7,677.5	7,747.2	4.1	2.3	89.598	89.800	89.578	89.583	2.6	2.1	2.4	2.4
1994: II.....	7,815.7	7,737.2	7,843.7	5.3	3.1	89.980	90.271	89.954	89.963	1.7	2.1	1.7	1.7
1994: III.....	7,859.5	7,814.3	7,886.8	2.3	4.0	90.525	90.921	90.530	90.527	2.4	2.9	2.6	2.5
1994: IV.....	7,951.6	7,882.3	7,979.2	4.8	3.5	90.958	91.340	90.952	90.953	1.9	1.9	1.9	1.9
1995: I.....	7,973.7	7,918.7	8,014.3	1.1	1.9	91.554	91.877	91.530	91.534	2.6	2.4	2.6	2.6
1995: II.....	7,988.0	7,962.3	8,032.0	0.7	2.2	91.891	92.329	91.859	91.868	1.5	2.0	1.4	1.5
1995: III.....	8,053.1	8,055.0	8,081.0	3.3	4.7	92.281	92.662	92.289	92.299	1.7	1.5	1.9	1.9
1995: IV.....	8,112.0	8,104.8	8,152.0	3.0	2.5	92.734	93.065	92.733	92.743	2.0	1.8	1.9	1.9
1996: I.....	8,169.2	8,175.4	8,213.3	2.9	3.5	93.302	93.602	93.328	93.338	2.5	2.3	2.6	2.6
1996: II.....	8,303.1	8,285.8	8,337.6	6.7	5.5	93.615	93.897	93.659	93.671	1.3	1.3	1.4	1.4
1996: III.....	8,372.7	8,319.9	8,402.7	3.4	1.7	94.064	94.286	93.951	93.962	1.9	1.7	1.3	1.2
1996: IV.....	8,470.6	8,444.7	8,507.6	4.8	6.1	94.455	94.796	94.450	94.458	1.7	2.2	2.1	2.1
1997: I.....	8,536.1	8,507.3	8,566.0	3.1	3.0	94.963	95.189	95.054	95.058	2.2	1.7	2.6	2.6
1997: II.....	8,665.8	8,574.6	8,707.0	6.2	3.2	95.291	95.296	95.206	95.212	1.4	0.5	0.6	0.6
1997: III.....	8,773.7	8,705.7	8,808.7	5.1	6.3	95.541	95.494	95.494	95.542	1.1	0.8	1.4	1.4
1997: IV.....	8,838.4	8,758.6	8,868.1	3.0	2.5	95.864	95.781	95.846	95.851	1.4	1.2	1.3	1.3
1998: I.....	8,836.2	8,821.1	8,965.5	4.5	2.9	96.096	95.773	96.089	96.091	1.0	0.0	1.0	1.0
1998: II.....	8,953.3	8,948.7	9,022.2	2.7	5.9	96.284	95.881	96.249	96.254	0.8	0.5	0.7	0.7
1998: III.....	9,096.9	9,038.4	9,112.2	4.7	4.1	96.620	96.141	96.600	96.604	1.4	1.1	1.5	1.5
1998: IV.....	9,237.1	9,182.2	9,255.2	6.2	6.5	96.901	96.444	96.934	96.932	1.2	1.3	1.4	1.4
1999: I.....	9,315.5	9,239.7	9,346.7	3.4	2.5	97.274	96.761	97.328	97.330	1.5	1.3	1.6	1.7
1999: II.....	9,392.6	9,353.7	9,429.1	3.4	5.0	97.701	97.317	97.674	97.675	1.8	2.3	1.4	1.4
1999: III.....	9,502.2	9,453.5	9,532.7	4.8	4.3	98.022	97.790	98.013	98.014	1.3	2.0	1.4	1.4
1999: IV.....	9,671.1	9,569.3	9,710.4	7.3	5.0	98.475	98.356	98.432	98.433	1.9	2.3	1.7	1.7
2000: I.....	9,695.6	9,668.8	9,729.0	1.0	4.2	99.292	99.275	99.317	99.311	3.4	3.8	3.6	3.6
2000: II.....	9,847.9	9,748.4	9,885.3	6.4	3.3	99.780	99.714	99.745	99.741	2.0	1.8	1.7	1.7
2000: III.....	9,836.6	9,780.4	9,867.8	-0.5	1.3	100.241	100.283	100.259	100.262	1.9	2.3	2.1	2.1
2000: IV.....	9,887.7	9,844.3	9,941.6	2.1	2.6	100.687	100.727	100.666	100.672	1.8	1.8	1.6	1.6
2001: I.....	9,875.6	9,883.2	9,913.6	-0.5	1.6	101.507	101.403	101.478	101.480	3.3	2.7	3.3	3.2
2001: II.....	9,905.9	9,908.7	9,949.8	1.2	1.0	102.290	101.974	102.252	102.248	3.1	2.3	3.1	3.1
2001: III.....	9,871.1	9,899.9	9,887.7	-1.4	-0.4	102.690	102.223	102.675	102.671	1.6	1.0	1.7	1.7
2001: IV.....	9,910.0	9,992.3	9,983.1	1.6	3.8	103.122	102.378	103.191	103.183	1.7	0.6	2.0	2.0
2002: I.....	9,993.5	10,000.4	10,017.2	3.4	0.3	103.470	102.673	103.450	103.439	1.4	1.2	1.0	1.0
2002: II.....	10,052.6	10,044.9	10,068.9	2.4	1.8	103.853	103.298	103.911	103.901	1.5	2.5	1.8	1.8
2002: III.....	10,117.3	10,095.2	10,142.4	2.6	2.0	104.280	103.747	104.243	104.232	1.7	1.8	1.3	1.3
2002: IV.....	10,135.9	10,112.5	10,178.4	0.7	0.7	104.786	104.237	104.752	104.743	2.0	1.9	2.0	2.0
2003: I.....	10,184.4	10,173.3	10,220.3	1.9	2.4	105.490	105.190	105.500	105.490	2.7	3.7	2.9	2.9
2003: II.....	10,287.4	10,302.5	10,330.8	4.1	5.2	105.780	105.287	105.799	105.791	1.1	0.4	1.1	1.1
2003: III.....	10,472.8	10,473.9	10,521.7	7.4	6.8	106.158	105.721	106.148	106.146	1.4	1.7	1.3	1.3
2003: IV.....	10,580.7	10,569.6	10,663.3	4.2	3.7	106.586	106.086	106.523	106.516	1.6	1.4	1.4	1.4
2004: I.....	10,697.5	10,655.8	10,766.7	4.5	3.3	107.314	106.980	107.246	107.240	2.8	3.4	2.7	2.7
2004: II.....	10,784.7	10,722.3	10,818.7	3.3	2.5	108.169	107.913	108.093	108.087	3.2	3.5	3.2	3.2

## 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.

	2002	2003	2003					2004							
			Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.
<b>Consumer and producer prices (monthly data seasonally adjusted) <sup>1</sup></b>															
<b>Consumer price index for all urban consumers, 1982-84=100:</b>															
All items.....	179.9	184.0	184.5	185.1	184.9	184.6	184.9	185.8	186.3	187.2	187.6	188.8	189.4	189.3	189.4
Commodities.....	149.7	151.2	151.5	152.1	151.2	150.5	150.7	151.7	152.4	153.4	153.4	155.2	155.8	155.0	154.8
Services.....	209.8	216.5	217.3	217.8	218.4	218.4	218.9	219.5	220.0	220.8	221.6	222.1	222.8	223.4	223.7
All items less food and energy.....	190.5	193.2	193.6	193.7	194.0	194.0	194.1	194.4	194.8	195.5	196.0	196.4	196.6	196.8	196.9
Food.....	176.2	180.0	180.5	180.9	181.8	182.6	183.5	183.5	183.8	184.1	184.4	186.1	186.4	186.9	187.0
Energy.....	121.7	136.5	138.3	142.8	137.8	133.7	134.1	140.4	142.8	145.5	145.7	152.4	156.4	153.4	153.0
<b>Producer price index, 1982=100:</b>															
Finished goods.....	138.9	143.3	143.5	143.8	144.7	144.5	144.8	145.7	145.8	146.7	147.7	148.8	148.4	148.5	148.4
Consumer goods.....	139.4	145.3	145.5	146.0	147.1	146.7	147.2	148.4	148.6	149.6	150.9	152.2	151.4	151.6	151.4
Capital equipment.....	139.1	139.5	139.7	139.6	140.0	140.1	139.9	140.2	139.9	140.4	140.5	141.3	141.6	141.7	141.6
Less food and energy.....	150.2	150.5	150.5	150.5	151.2	151.2	151.0	151.5	151.4	151.8	152.0	152.6	152.9	153.0	152.8
Intermediate materials.....	127.8	133.7	134.1	134.0	134.4	134.4	134.9	136.1	137.4	138.5	140.4	141.7	142.4	143.5	144.9
Less food and energy.....	135.8	138.5	138.4	138.7	139.1	139.3	139.6	140.4	141.7	142.9	144.5	145.5	146.3	147.1	148.5
Crude materials.....	108.1	135.3	130.6	134.1	137.9	137.9	142.6	148.4	150.7	153.1	155.9	158.7	161.3	161.0	159.8
Less energy.....	135.7	152.5	151.5	155.6	160.3	167.2	172.2	178.5	189.3	194.6	186.3	177.1	176.2	191.4	200.1
<b>Money, interest rates, and stock prices</b>															
<b>Money stock (monthly and quarterly data seasonally adjusted): <sup>2</sup></b>															
Percent change:															
M1.....			0.64	-0.01	0.21	-0.05	0.78	-0.46	1.51	1.48	-0.21	-0.07	1.00	-0.88	1.29
M2.....			0.67	-0.37	-0.24	-0.05	-0.05	0.13	0.83	0.78	0.79	1.17	0.15	-0.13	0.12
Ratio:															
Gross domestic product to M1.....	8.798	8.706	8.693	8.693	8.758	8.758	8.758	8.758	8.779	8.779	8.783	8.783	8.783	8.783	8.783
Personal income to M2.....	1.581	1.527	1.508	1.519	1.528	1.539	1.546	1.549	1.543	1.538	1.535	1.525	1.527	1.532	1.535
<b>Interest rates (percent, not seasonally adjusted): <sup>2</sup></b>															
Prime rate charged by banks.....	4.68	4.12	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.25	4.42
3-month Treasury bills, secondary market.....	1.60	1.01	0.95	0.94	0.92	0.93	0.90	0.88	0.93	0.94	0.94	1.02	1.27	1.33	1.48
3-Year U.S. Treasury bonds.....	3.10	2.11	2.44	2.23	2.26	2.45	2.44	2.27	2.25	2.00	2.57	3.10	3.26	3.05	2.88
10-Year U.S. Treasury bonds.....	4.61	4.02	4.45	4.27	4.29	4.30	4.27	4.15	4.08	3.83	4.35	4.72	4.73	4.50	4.28
Federal funds rate.....	1.67	1.13	1.03	1.01	1.01	1.00	0.98	1.00	1.01	1.00	1.00	1.00	1.03	1.26	1.43
New home mortgages.....	6.54	5.82	6.26	6.15	5.95	5.93	5.88	5.74	5.64	5.45	5.83	6.27	6.29	6.06	5.87
<b>Index of stock prices (not seasonally adjusted): <sup>3</sup></b>															
500 common stocks, 1941-43=10.....	993.94	965.23	989.53	1,019.44	1,038.73	1,049.90	1,080.64	1,132.52	1,143.36	1,123.98	1,133.08	1,102.78	1,132.76	1,105.85	1,088.94
<b>Labor markets (thousands, monthly and quarterly data seasonally adjusted, unless otherwise noted) <sup>1</sup></b>															
Civilian labor force.....	144,863	146,510	146,622	146,610	146,892	147,187	146,878	146,863	146,471	146,650	146,741	146,974	147,279	147,856	147,704
<b>Labor force participation rates (percent):</b>															
Total.....	66.6	66.2	66.2	66.1	66.2	66.2	66.0	66.1	65.9	65.9	65.9	65.9	66.0	66.2	66.0
Males, age 20 and over.....	76.3	75.9	75.9	76.0	75.9	76.1	75.9	76.0	75.6	75.7	75.5	75.6	75.8	75.9	75.9
Females, age 20 and over.....	60.5	60.6	60.6	60.3	60.5	60.5	60.4	60.2	60.3	60.3	60.3	60.3	60.3	60.5	60.2
Both sexes, age 16-19.....	47.4	44.5	44.1	44.0	43.7	43.8	43.2	44.4	43.6	42.9	43.7	43.9	43.3	44.1	44.1
Civilian employment.....	136,485	137,736	137,893	137,644	138,095	138,533	138,479	138,566	138,301	138,298	138,576	138,772	139,031	139,660	139,681
Ratio, civilian employment to working-age population (percent).....	62.7	62.3	62.2	62.1	62.2	62.3	62.2	62.4	62.2	62.1	62.2	62.2	62.3	62.5	62.4
<b>Employees on nonagricultural payrolls.....</b>															
Goods-producing industries.....			129,789	129,856	129,944	130,027	130,035	130,194	130,277	130,630	130,954	131,162	131,258	131,331	131,475
Services-producing industries.....			21,712	21,697	21,674	21,686	21,668	21,696	21,684	21,778	21,822	21,894	21,891	21,906	21,942
Total.....			108,077	108,159	108,270	108,341	108,367	108,498	108,593	108,852	109,132	109,268	109,367	109,425	109,533
<b>Hours of production workers:</b>															
Average weekly hours, total private sector.....	33.9	33.7	33.6	33.6	33.7	33.8	33.6	33.8	33.8	33.8	33.7	33.8	33.6	33.8	33.8
Average weekly hours, manufacturing.....	40.5	40.4	40.2	40.4	40.5	40.8	40.6	41.0	40.9	40.7	41.1	40.8	40.9	40.9	40.9
Average weekly overtime hours, manufacturing.....	4.2	4.2	4.1	4.2	4.3	4.5	4.5	4.5	4.6	4.6	4.5	4.6	4.6	4.6	4.6
<b>Number of persons unemployed.....</b>															
Unemployment rates (percent):															
Total.....	5.8	6.0	6.1	6.1	6.0	5.9	5.7	5.6	5.6	5.7	5.6	5.6	5.6	5.5	5.4
Males, age 20 and over.....	5.3	5.6	5.8	5.8	5.6	5.6	5.3	5.1	5.1	5.2	5.0	5.2	5.0	4.9	5.0
Females, age 20 and over.....	5.1	5.1	5.2	5.3	5.2	5.1	5.1	5.0	4.9	5.1	5.0	4.8	5.0	4.9	4.7
Both sexes, age 16-19.....	16.5	17.5	16.9	17.5	17.1	15.7	16.1	16.7	16.6	16.5	16.9	17.2	16.8	17.6	17.0
15 weeks and over.....	2.0	2.3	2.4	2.4	2.4	2.4	2.3	2.3	2.2	2.3	2.0	2.1	2.1	1.9	2.0
Average weeks unemployed.....	16.6	19.2	19.2	19.6	19.4	20.0	19.6	19.8	20.3	20.1	19.7	20.0	19.9	18.6	19.0
Median weeks unemployed.....	9.1	10.1	10.0	10.1	10.3	10.4	10.4	10.7	10.3	10.3	9.5	10.0	10.8	8.9	9.4
<b>Productivity and costs, nonfarm business sector, 1992=100:</b>															
<b>Indexes:</b>															
Output per hour of all persons.....	123.5	129.0	130.6	130.6	131.7	131.7	131.7	131.7	132.8	132.8	133.7	133.7	133.7	133.7	133.7
Unit labor costs.....	116.5	116.1	115.5	115.5	115.9	115.9	115.9	115.9	115.4	115.4	115.4	115.4	115.4	115.4	115.4
Hourly compensation.....	143.8	149.7	150.9	150.9	152.5	152.5	152.5	152.5	153.3	153.3	153.3	153.3	153.3	153.3	153.3
<b>Percent change from preceding period, annual rate:</b>															
Output per hour.....	4.4	4.4	9.0	9.0	3.1	3.1	3.1	3.1	3.7	3.7	2.5	2.5	2.5	2.5	2.5
Unit labor costs.....	-1.1	-0.4	-2.7	-2.7	1.2	1.2	1.2	1.2	-1.6	-1.6	1.8	1.8	1.8	1.8	1.8
Real hourly compensation.....	1.6	1.7	3.6	3.6	3.6	3.6	3.6	3.6	-1.6	-1.6	-0.4	-0.4	-0.4	-0.4	-0.4

See footnotes at end of table.



Table D.1. Domestic Perspectives—Continued

	2002	2003	2003					2004							
			Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Construction (monthly data seasonally adjusted at annual rates) <sup>4</sup>															
New construction put in place (billions of dollars)...	871.3	915.7	922.0	930.8	942.2	947.7	948.9	946.5	952.2	973.9	986.4	992.8	996.4	1,006.9	1,015.3
Private construction .....	651.7	690.0	691.7	701.2	714.1	721.1	727.0	724.0	732.1	738.7	747.5	758.4	758.9	766.8	777.7
Residential buildings .....	421.9	476.1	481.0	487.6	495.6	504.2	511.3	513.9	516.4	522.2	525.9	535.5	538.5	541.5	550.6
Other .....	229.8	213.9	210.8	213.6	218.6	216.9	215.7	210.1	215.7	216.5	221.6	220.9	220.4	225.3	227.0
Public construction .....	219.6	225.7	230.2	229.5	228.0	226.6	222.0	222.6	220.1	235.2	238.9	236.3	237.4	240.1	237.6
Housing starts (thousands of units):															
Total .....	1,705	1,848	1,835	1,922	1,983	2,054	2,067	1,934	1,895	2,000	1,963	1,979	1,817	1,988	2,000
1-unit structures .....	1,359	1,499	1,494	1,537	1,644	1,670	1,657	1,565	1,521	1,624	1,615	1,654	1,520	1,660	1,667
New 1-family houses sold (thousands of units) .....	973	1,086	1,189	1,127	1,141	1,086	1,120	1,155	1,165	1,270	1,176	1,244	1,167	1,082	1,184
Manufacturing and trade inventories and sales (millions of dollars, monthly data seasonally adjusted) <sup>4</sup>															
Inventories:															
Total manufacturing and trade .....			1,169,030	1,173,444	1,177,496	1,181,735	1,185,477	1,187,402	1,197,124	1,205,977	1,214,579	1,222,744	1,236,066	1,246,820	
Manufacturing .....			439,632	438,294	438,680	438,126	438,584	440,029	442,798	444,579	446,699	449,946	454,310	458,023	
Retail trade .....			439,437	443,902	446,267	450,075	451,458	451,357	454,614	460,087	465,891	466,569	472,012	475,005	
Merchant wholesalers .....			289,961	291,248	292,549	293,534	295,435	296,016	299,712	301,311	301,989	306,229	309,744	313,792	
Sales:															
Total manufacturing and trade .....	9,864,160	10,283,973	860,730	866,774	873,519	879,925	891,329	894,394	902,285	931,224	930,732	938,211	940,345	946,171	
Manufacturing .....	3,891,753	3,999,124	331,676	337,598	339,825	341,454	348,485	348,477	348,157	362,925	362,569	364,705	368,804	370,991	
Retail trade .....	3,230,122	3,399,544	289,025	287,649	287,264	290,734	291,318	292,253	295,019	301,790	299,146	303,683	301,306	303,551	
Merchant wholesalers .....	2,742,285	2,885,305	240,029	241,527	246,430	247,737	251,526	253,664	259,109	266,509	269,017	269,823	270,235	271,629	
Inventory-sales ratio:															
Total manufacturing and trade .....			1.36	1.35	1.35	1.34	1.33	1.33	1.33	1.30	1.30	1.30	1.31	1.32	
Manufacturing .....			1.33	1.30	1.29	1.28	1.26	1.26	1.27	1.22	1.23	1.23	1.23	1.23	
Retail trade .....			1.52	1.54	1.55	1.55	1.55	1.54	1.54	1.52	1.56	1.54	1.57	1.56	
Merchant wholesalers .....			1.21	1.21	1.19	1.18	1.17	1.17	1.16	1.13	1.12	1.13	1.15	1.16	
Industrial production indexes and capacity utilization rates (monthly data seasonally adjusted) <sup>2</sup>															
Industrial production indexes, 1997=100:															
Total .....	110.9	111.1	110.9	111.5	111.8	112.9	113.1	113.8	114.8	114.7	115.3	116.2	115.8	116.5	116.6
Final products .....	107.6	107.5	107.2	107.8	107.7	108.9	109.1	109.8	110.8	110.7	111.0	111.9	111.1	112.2	112.2
Consumer goods .....	106.8	106.1	105.7	106.1	106.0	107.1	107.3	108.1	108.8	108.5	108.6	109.2	108.0	108.2	108.6
Business equipment .....	109.5	110.4	110.0	111.2	110.8	112.7	113.2	114.4	116.2	116.2	117.3	119.1	119.7	123.4	121.9
Nonindustrial supplies .....	108.6	109.0	108.6	108.7	109.6	110.4	110.8	111.3	112.1	112.2	113.8	114.9	114.9	115.4	115.5
Materials .....	115.1	115.7	115.5	116.4	116.9	117.9	118.2	118.9	119.8	119.7	120.2	121.2	120.9	121.3	121.6
Capacity utilization rates (percent):															
Total industry .....	75.6	74.8	74.5	74.9	75.0	75.7	75.8	76.2	76.7	76.6	76.8	77.4	76.9	77.3	77.3
Manufacturing .....	73.9	73.4	73.0	73.6	73.6	74.4	74.4	74.5	75.3	75.5	75.9	76.3	76.0	76.6	76.8
Credit market borrowing (billions of dollars, quarterly data seasonally adjusted at annual rates) <sup>2</sup>															
All sectors, by instrument:															
Total .....	2,158.9	2,640.3	2,491.6			2,474.3				2,757.5			2,578.7		
Open market paper .....	-91.5	-81.6	-113.7			-168.5				284.2			14.2		
Treasury securities .....	257.1	398.4	317.0			368.6				482.9			448.6		
Agency- and GSE-backed securities .....	547.2	571.7	768.4			566.0				84.8			304.6		
Municipal securities .....	159.4	135.1	130.0			107.7				167.4			98.8		
Corporate and foreign bonds .....	431.8	572.9	405.1			648.4				394.2			386.9		
Bank loans, n.e.c. .....	-80.6	-94.5	-91.1			-98.0				-28.0			64.3		
Other loans and advances .....	24.7	39.1	-27.4			110.6				95.3			140.1		
Mortgages .....	833.4	1,016.2	998.8			894.4				1,152.2			1,076.3		
Consumer credit .....	77.4	83.0	104.4			45.1				124.4			45.0		

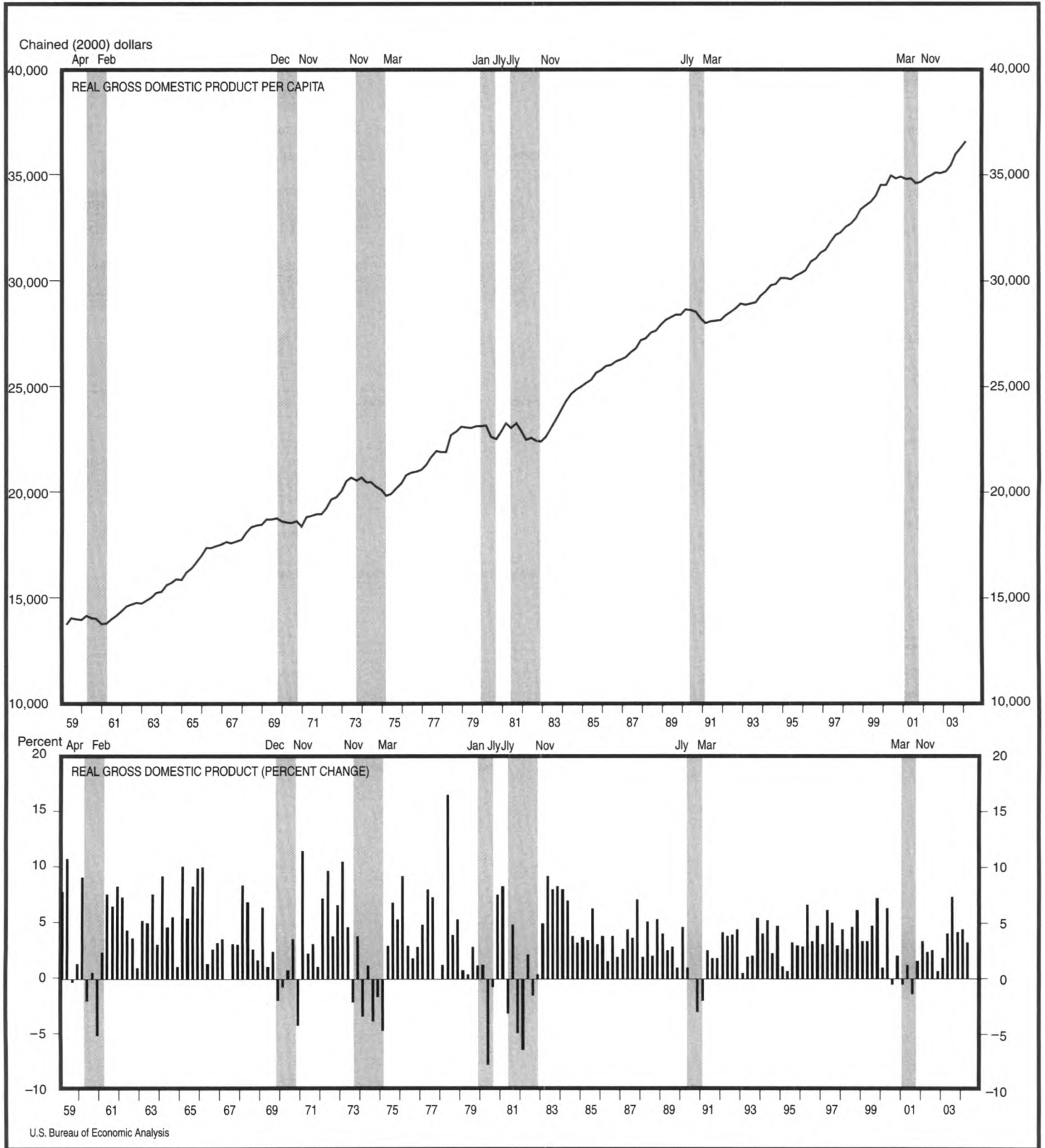
Sources:  
1. Bureau of Labor Statistics  
2. Federal Reserve Board

3. Standard and Poor's, Inc.  
4. Bureau of the Census  
n.e.c. Not elsewhere classified

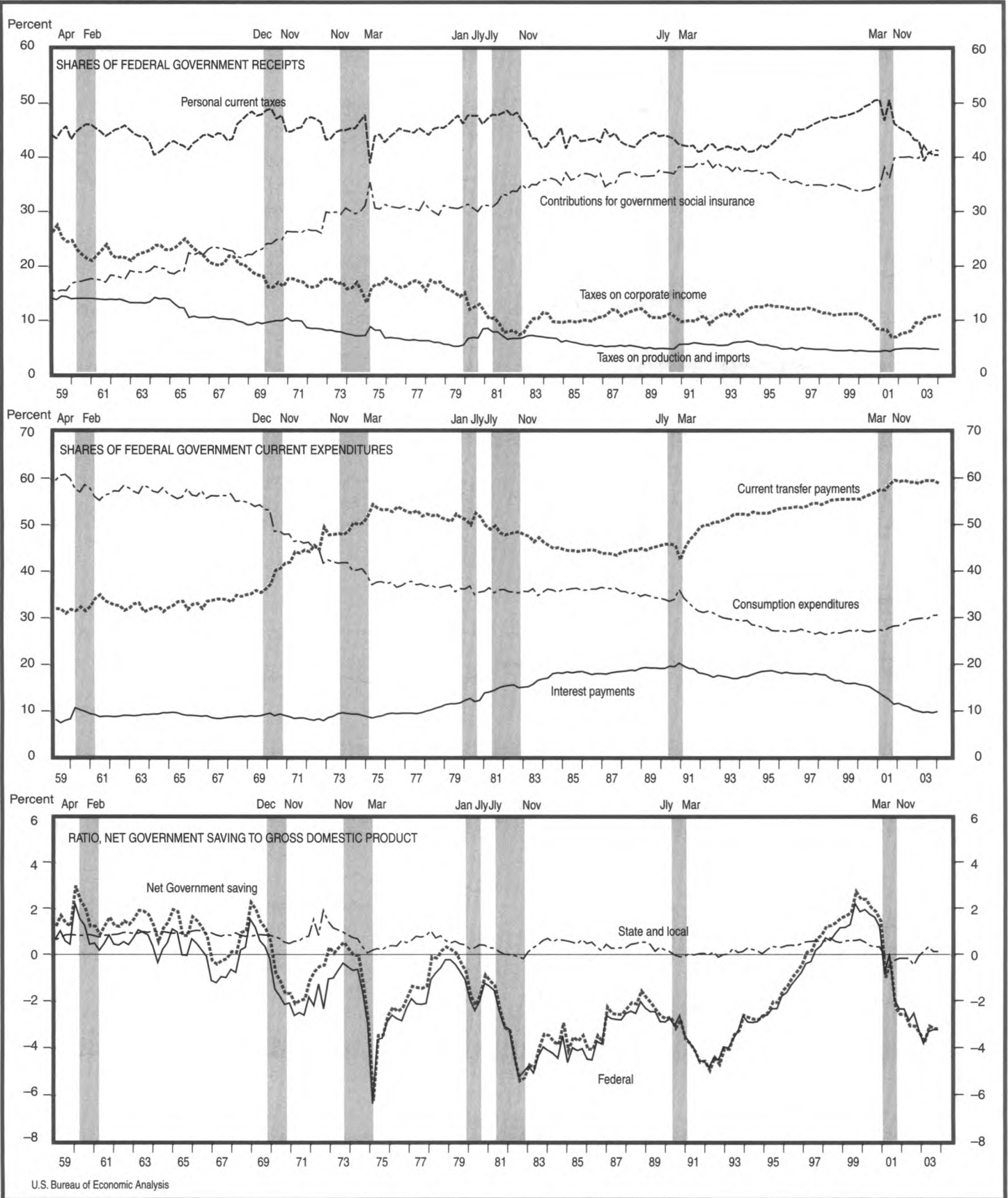
### E. Charts

The percent changes shown in this section are based on quarter-to-quarter changes and are expressed at seasonally adjusted annual rates. The levels of series are also expressed at seasonally adjusted annual rates as appropriate.

### SELECTED NIPA SERIES

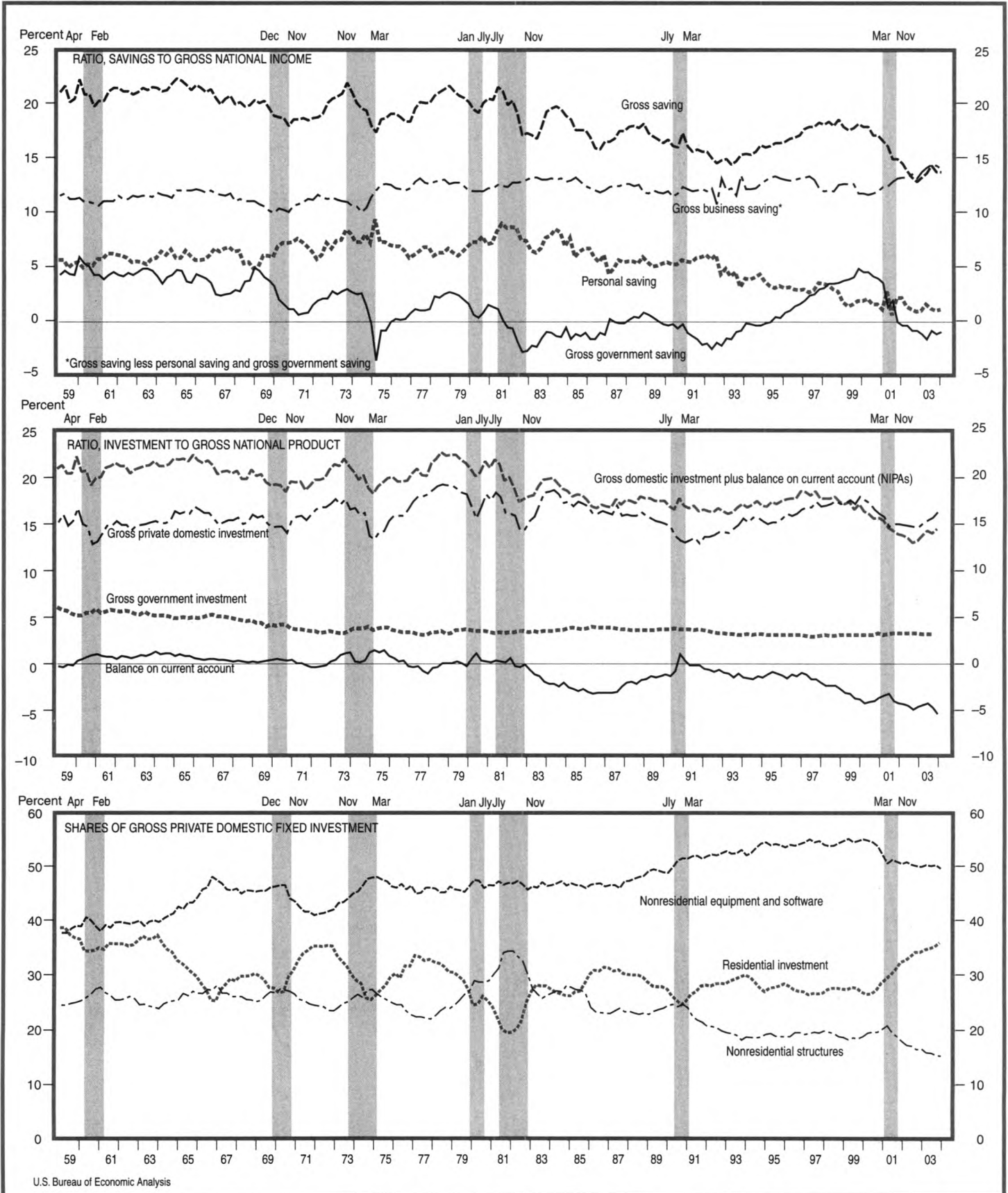


### SELECTED NIPA SERIES

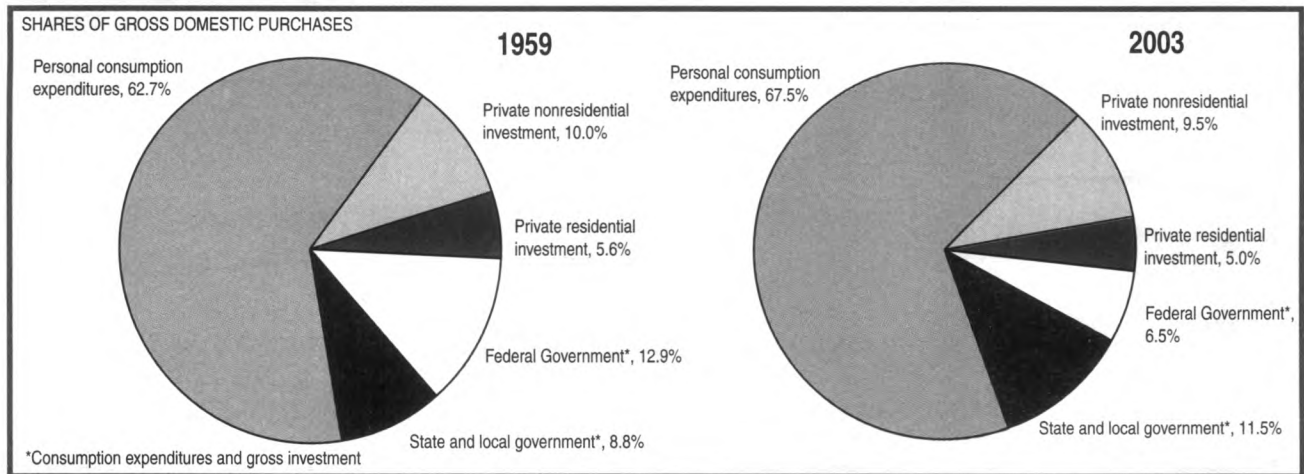
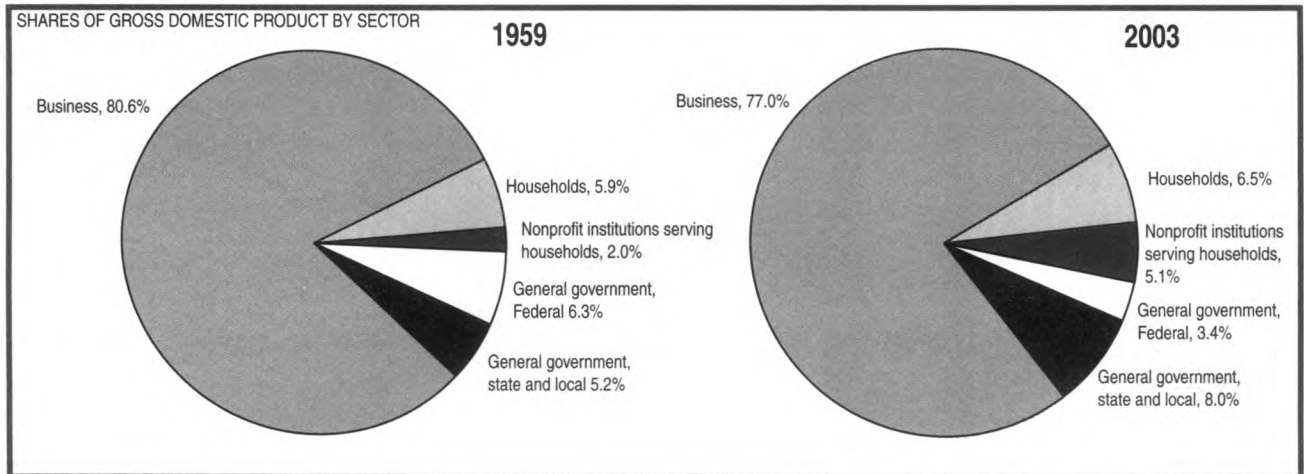
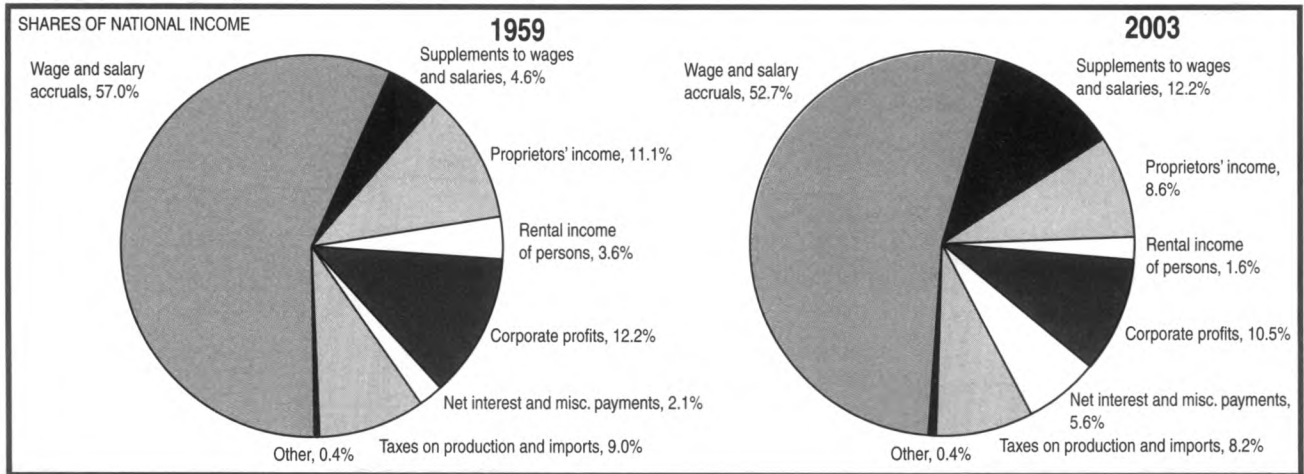


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### SELECTED NIPA SERIES

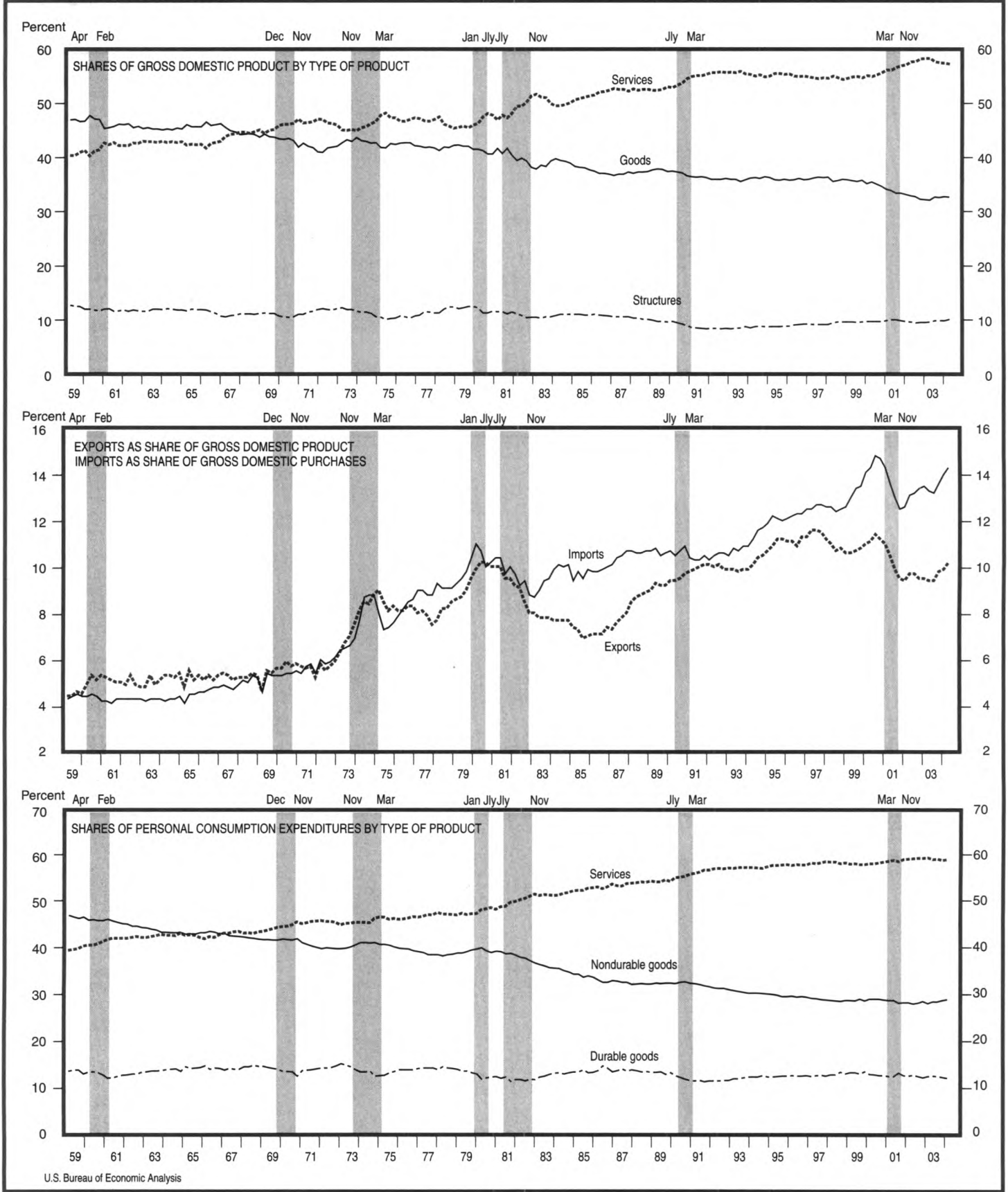


**SELECTED NIPA SERIES**

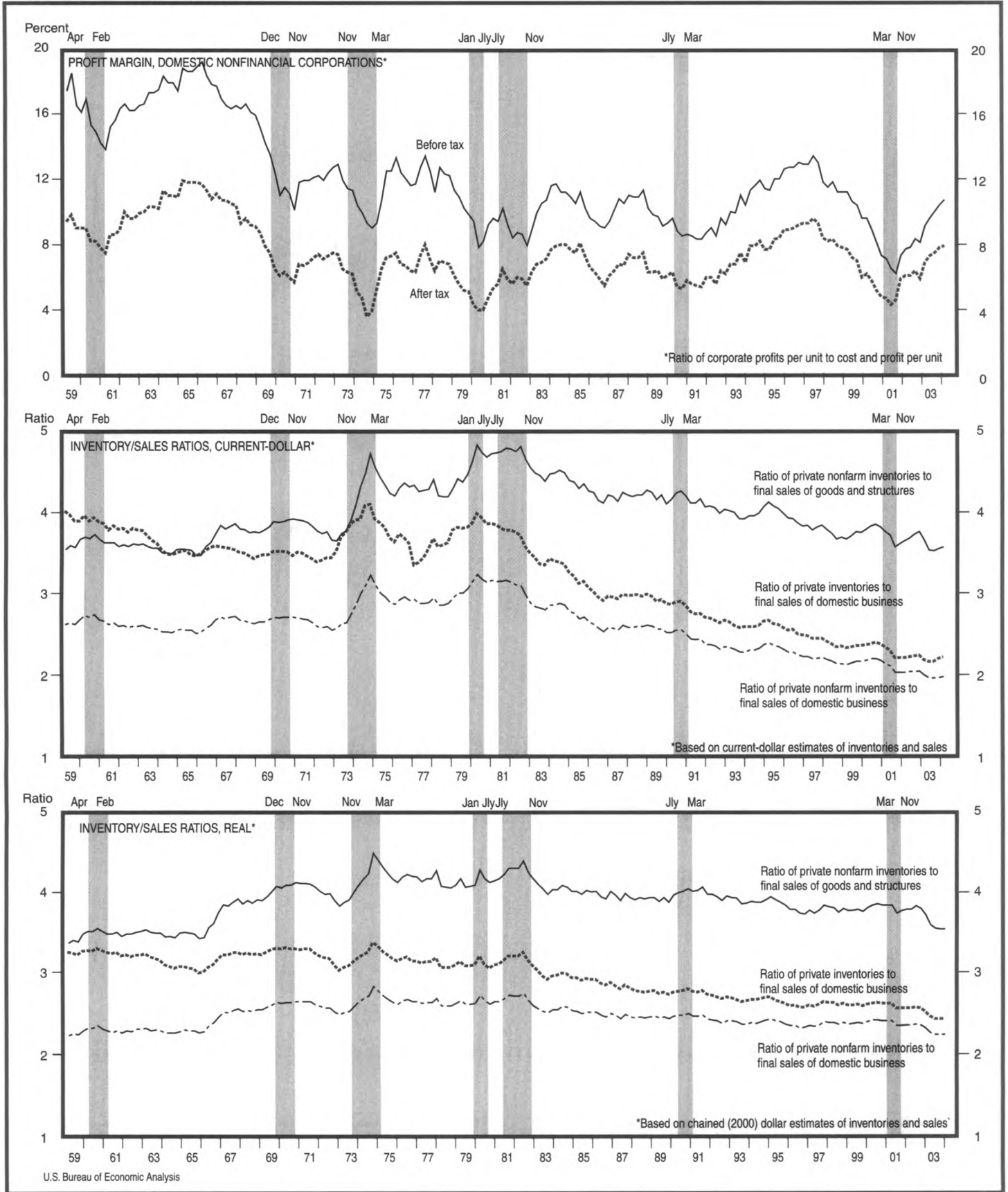


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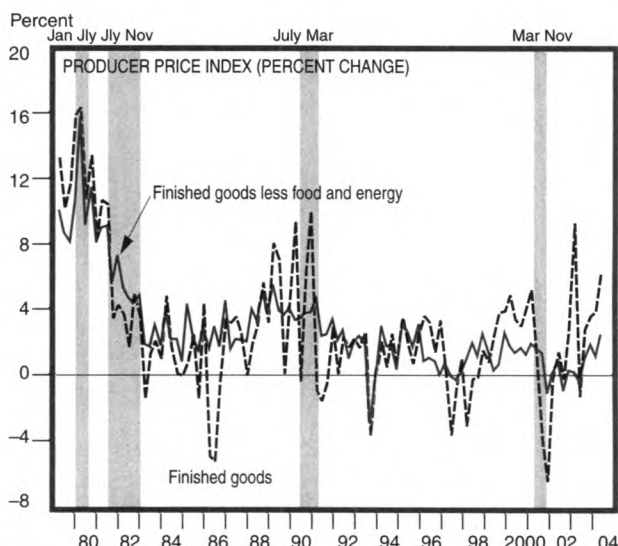
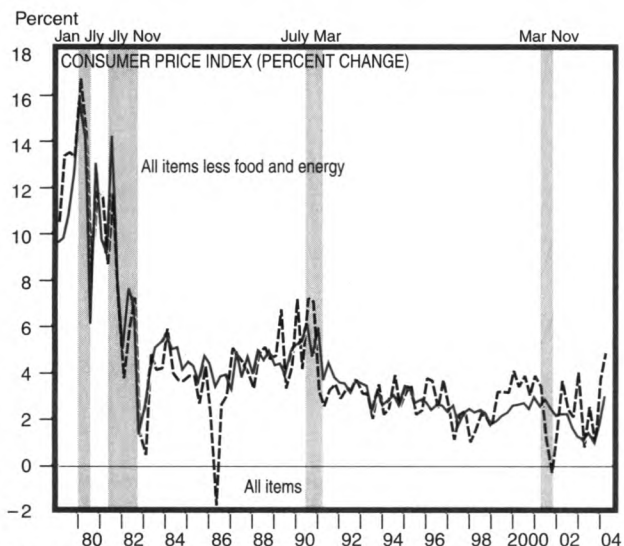
### SELECTED NIPA SERIES



### SELECTED NIPA SERIES



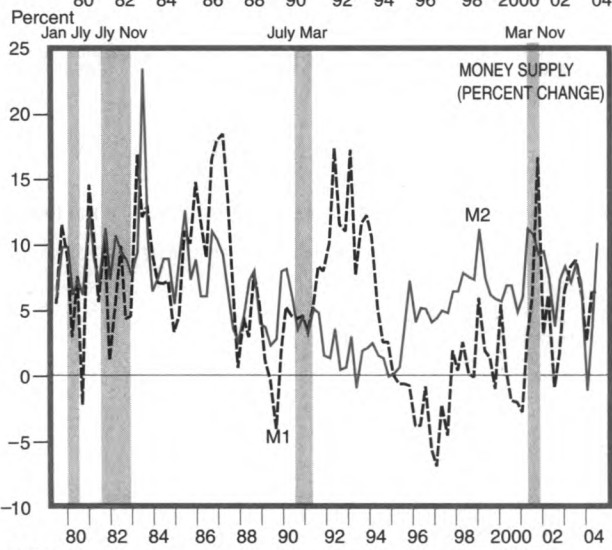
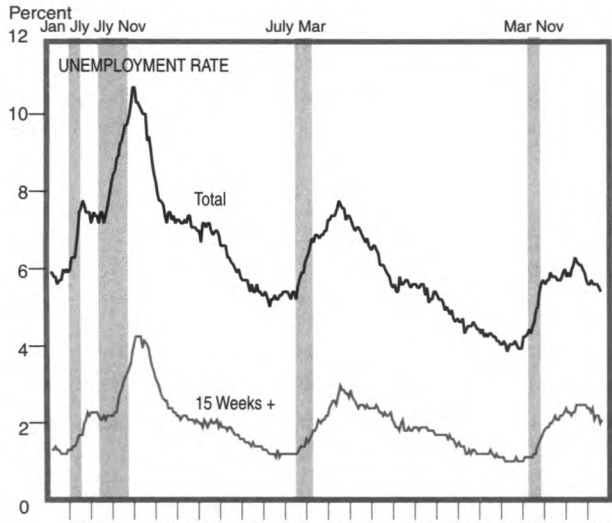
### OTHER INDICATORS OF THE DOMESTIC ECONOMY



U.S. Bureau of Economic Analysis



### OTHER INDICATORS OF THE DOMESTIC ECONOMY



U.S. Bureau of Economic Analysis

## International Data

### F. Transactions Tables

Table F.1 presents estimates of U.S. international trade in goods and services that were released on October 14, 2004. It includes preliminary estimates for August 2004 and revised estimates for July 2004. 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]

	2002	2003	2003						2004							
			July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July <sup>r</sup>	Aug. <sup>p</sup>
<b>Exports of goods and services</b>	<b>975,940</b>	<b>1,020,503</b>	<b>85,611</b>	<b>84,105</b>	<b>86,009</b>	<b>88,107</b>	<b>90,133</b>	<b>90,067</b>	<b>88,605</b>	<b>92,249</b>	<b>95,220</b>	<b>94,315</b>	<b>96,895</b>	<b>93,085</b>	<b>95,915</b>	<b>96,028</b>
<b>Goods</b>	<b>681,833</b>	<b>713,122</b>	<b>60,092</b>	<b>58,234</b>	<b>59,926</b>	<b>61,170</b>	<b>63,075</b>	<b>62,613</b>	<b>61,684</b>	<b>64,934</b>	<b>67,302</b>	<b>65,947</b>	<b>68,693</b>	<b>64,675</b>	<b>67,462</b>	<b>67,390</b>
Foods, feeds, and beverages	49,616	55,026	4,670	4,473	4,690	4,794	5,022	4,880	4,563	4,671	4,883	4,667	4,775	4,497	4,437	4,236
Industrial supplies and materials	156,812	173,043	14,887	14,125	14,175	14,632	14,642	15,122	15,127	16,011	16,706	16,330	17,346	16,096	17,293	16,920
Capital goods, except automotive	290,437	293,621	24,511	24,096	24,849	25,482	26,841	26,003	25,880	27,242	27,713	27,087	28,749	26,390	27,769	27,817
Automotive vehicles, parts, and engines	78,942	80,686	6,745	6,357	6,784	6,937	6,764	6,906	6,679	6,972	7,241	7,153	7,246	6,982	7,565	7,803
Consumer goods (nonfood), except automotive	84,359	89,908	7,543	7,470	7,696	7,588	7,979	7,849	7,674	8,153	8,649	8,580	8,532	8,437	8,248	8,587
Other goods	32,937	32,488	2,773	2,766	2,823	2,509	2,930	2,648	2,736	2,849	3,283	3,081	2,982	3,313	2,920	2,862
Adjustments <sup>1</sup>	-11,270	-11,649	-1,035	-1,053	-1,091	-771	-1,103	-796	-976	-964	-1,173	-951	-938	-1,040	-770	-835
<b>Services</b>	<b>294,107</b>	<b>307,381</b>	<b>25,519</b>	<b>25,871</b>	<b>26,083</b>	<b>26,937</b>	<b>27,058</b>	<b>27,454</b>	<b>26,921</b>	<b>27,315</b>	<b>27,918</b>	<b>28,368</b>	<b>28,202</b>	<b>28,410</b>	<b>28,453</b>	<b>28,638</b>
Travel	66,728	64,509	5,269	5,401	5,546	5,899	6,041	6,131	5,799	6,011	6,068	6,351	6,226	6,355	6,430	6,475
Passenger fares	17,046	15,693	1,320	1,357	1,359	1,389	1,445	1,476	1,442	1,527	1,558	1,608	1,535	1,547	1,534	1,566
Other transportation	29,195	31,833	2,629	2,613	2,651	2,863	2,805	2,903	2,992	3,165	3,160	3,143	3,071	3,075	3,176	
Royalties and license fees	44,219	48,227	4,029	4,057	4,089	4,141	4,164	4,176	4,158	4,156	4,158	4,161	4,168	4,179	4,204	4,217
Other private services	124,181	133,818	11,171	11,232	11,255	11,432	11,431	11,615	11,494	11,494	11,755	11,804	11,831	11,915	11,917	11,961
Transfers under U.S. military agency sales contracts <sup>2</sup>	11,943	12,491	1,034	1,143	1,115	1,146	1,104	1,108	1,063	1,074	1,153	1,222	1,237	1,280	1,229	1,179
U.S. Government miscellaneous services	795	810	67	68	68	67	68	68	62	61	61	62	62	63	64	64
<b>Imports of goods and services</b>	<b>1,397,675</b>	<b>1,517,011</b>	<b>126,425</b>	<b>124,290</b>	<b>127,259</b>	<b>129,596</b>	<b>130,128</b>	<b>134,077</b>	<b>134,373</b>	<b>138,034</b>	<b>142,272</b>	<b>142,509</b>	<b>143,965</b>	<b>148,106</b>	<b>146,463</b>	<b>150,069</b>
<b>Goods</b>	<b>1,164,728</b>	<b>1,260,674</b>	<b>104,769</b>	<b>102,627</b>	<b>105,490</b>	<b>107,345</b>	<b>107,818</b>	<b>111,135</b>	<b>111,276</b>	<b>114,705</b>	<b>118,707</b>	<b>118,935</b>	<b>120,167</b>	<b>123,793</b>	<b>122,224</b>	<b>124,832</b>
Foods, feeds, and beverages	49,687	55,831	4,558	4,563	4,788	4,785	4,883	4,949	4,800	5,090	5,148	5,113	5,260	5,247	5,143	5,102
Industrial supplies and materials	267,693	313,818	26,307	25,954	26,138	25,994	25,831	28,056	28,254	31,228	31,832	30,869	31,925	35,061	33,882	36,279
Capital goods, except automotive	283,323	295,833	24,461	24,185	25,058	25,365	25,642	26,686	26,717	26,292	27,239	27,785	28,027	29,357	29,178	29,030
Automotive vehicles, parts, and engines	203,743	210,173	17,750	16,254	17,510	18,009	18,103	18,337	17,823	18,770	18,934	18,982	19,418	18,705	19,127	19,264
Consumer goods (nonfood), except automotive	307,842	333,878	27,438	27,389	27,775	28,926	29,075	28,853	29,403	28,891	31,217	31,651	31,046	30,960	30,486	30,471
Other goods	49,078	47,587	4,047	3,808	3,910	3,990	4,020	4,028	4,036	4,182	4,035	4,314	4,214	4,217	4,136	4,403
Adjustments <sup>1</sup>	3,362	3,553	209	474	310	277	264	226	243	251	302	220	277	247	271	284
<b>Services</b>	<b>232,947</b>	<b>256,337</b>	<b>21,656</b>	<b>21,663</b>	<b>21,769</b>	<b>22,251</b>	<b>22,310</b>	<b>22,942</b>	<b>23,097</b>	<b>23,329</b>	<b>23,565</b>	<b>23,574</b>	<b>23,798</b>	<b>24,313</b>	<b>24,239</b>	<b>25,237</b>
Travel	58,044	56,613	4,738	4,902	4,769	4,938	4,953	5,211	5,216	5,211	5,081	5,305	5,417	5,448	5,580	5,546
Passenger fares	19,969	20,957	1,846	1,875	1,791	1,853	1,894	1,816	1,842	1,850	1,882	1,906	1,906	1,999	1,989	1,953
Other transportation	38,407	44,768	3,884	3,639	3,790	3,783	3,697	4,072	4,163	4,327	4,561	4,228	4,223	4,514	4,339	4,537
Royalties and license fees	19,235	20,049	1,711	1,736	1,757	1,753	1,766	1,785	1,732	1,737	1,754	1,813	1,836	1,848	1,840	2,639
Other private services	75,271	85,829	7,143	7,152	7,263	7,429	7,470	7,509	7,616	7,670	7,741	7,751	7,837	7,922	7,947	7,997
Direct defense expenditures <sup>2</sup>	19,101	25,117	2,083	2,108	2,148	2,243	2,278	2,296	2,269	2,273	2,282	2,304	2,311	2,315	2,280	2,305
U.S. Government miscellaneous services	2,920	3,004	251	251	251	252	252	253	259	261	264	267	268	267	264	260
<b>Memoranda:</b>																
Balance on goods	-482,895	-547,552	-44,677	-44,393	-45,565	-46,176	-44,742	-48,523	-49,592	-49,771	-51,405	-52,988	-51,474	-59,118	-54,761	-57,442
Balance on services	61,160	51,044	3,863	4,208	4,314	4,686	4,748	4,512	3,824	3,986	4,353	4,794	4,404	4,097	4,214	3,401
Balance on goods and services	-421,735	-496,508	-40,814	-40,185	-41,251	-41,490	-39,994	-44,011	-45,768	-45,785	-47,052	-48,194	-47,070	-55,021	-50,547	-54,041

<sup>p</sup> Preliminary.

<sup>r</sup> Revised.

<sup>1</sup> 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.

<sup>2</sup> Contains goods that cannot be separately identified.

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

**Table F.2. U.S. International Transactions**  
(Millions of dollars)

Line	(Credits +; debits -) <sup>1</sup>	Not seasonally adjusted						Seasonally adjusted						
		2003		2003		2004		2003		2004				
		I	II	III	IV	I <sup>r</sup>	II <sup>p</sup>	I	II	III	IV	I <sup>r</sup>	II <sup>p</sup>	
<b>Current account</b>														
1	<b>Exports of goods and services and income receipts</b>	1,314,888	312,717	319,352	327,829	354,990	358,940	374,040	315,676	317,367	329,508	352,336	359,604	371,177
2	Exports of goods and services	1,020,503	244,400	249,271	253,788	273,044	274,808	285,479	247,999	248,474	255,723	268,306	276,076	284,294
3	Goods, balance of payments basis <sup>2</sup>	713,122	171,660	177,552	172,740	191,170	193,902	202,808	173,459	174,554	178,251	186,858	193,920	199,315
4	Services <sup>3</sup>	307,381	72,740	71,719	81,048	81,874	80,906	82,671	74,540	73,920	77,472	81,448	82,156	84,979
5	Transfers under U.S. military agency sales contracts <sup>4</sup>	12,491	2,827	3,014	3,292	3,358	3,290	3,739	2,827	3,014	3,292	3,358	3,290	3,739
6	Travel	64,509	13,602	14,518	19,220	17,169	16,103	19,199	15,862	14,360	16,216	18,071	17,878	18,932
7	Passenger fares	15,693	3,454	3,440	4,561	4,238	4,183	4,518	3,825	3,522	4,036	4,310	4,527	4,690
8	Other transportation	31,833	7,352	7,777	8,215	8,489	8,653	9,428	7,683	7,709	7,893	8,548	9,060	9,374
9	Royalties and license fees <sup>5</sup>	48,227	11,286	11,779	11,914	13,248	12,136	12,344	11,628	11,943	12,175	12,481	12,472	12,508
10	Other private services <sup>6</sup>	133,618	34,017	30,969	33,643	35,169	36,357	33,256	32,513	33,170	33,657	34,477	34,745	35,549
11	U.S. Government miscellaneous services	810	202	202	203	203	184	187	202	202	203	203	184	187
12	Income receipts	294,385	68,317	70,081	74,041	81,946	84,132	88,561	67,677	68,893	73,785	84,030	83,528	86,883
13	Income receipts on U.S.-owned assets abroad	291,354	67,576	69,351	73,272	81,155	83,373	87,818	66,936	68,163	73,016	83,239	82,769	86,140
14	Direct investment receipts	187,522	41,288	43,984	47,452	54,798	56,066	58,402	40,748	42,704	47,229	56,843	55,553	56,842
15	Other private receipts	99,135	25,345	24,218	24,498	25,074	26,433	28,878	25,345	24,218	24,498	25,074	26,433	28,878
16	U.S. Government receipts	4,697	943	1,149	1,322	1,283	874	538	843	1,241	1,289	1,322	783	620
17	Compensation of employees	3,031	741	730	769	791	759	743	741	730	769	791	759	743
18	<b>Imports of goods and services and income payments</b>	-1,778,117	-418,713	-438,545	-455,104	-465,755	-469,523	-523,904	-437,067	-434,873	-444,497	-461,679	-486,042	-518,820
19	Imports of goods and services	-1,517,011	-355,417	-374,464	-387,701	-399,429	-398,564	-438,616	-373,385	-371,854	-377,973	-393,800	-414,678	-434,580
20	Goods, balance of payments basis <sup>2</sup>	-1,260,674	-297,186	-310,988	-319,254	-333,246	-332,718	-364,846	-311,402	-310,087	-312,886	-326,299	-344,688	-362,895
21	Services <sup>3</sup>	-256,337	-58,231	-63,476	-68,447	-66,183	-65,846	-73,770	-61,983	-65,087	-67,501	-69,990	-71,685	-71,685
22	Direct defense expenditures	-25,117	-5,732	-6,229	-6,339	-6,817	-6,824	-6,930	-5,732	-6,229	-6,339	-6,817	-6,824	-6,930
23	Travel	-56,613	-12,229	-14,286	-16,868	-13,230	-13,206	-17,989	-14,312	-12,790	-14,409	-15,102	-15,508	-16,170
24	Passenger fares	-20,957	-4,498	-5,347	-6,163	-4,949	-5,033	-6,310	-5,007	-4,875	-5,512	-5,563	-5,574	-5,811
25	Other transportation	-44,768	-10,248	-11,242	-11,668	-11,610	-12,378	-13,154	-10,796	-11,109	-11,312	-11,551	-13,051	-12,965
26	Royalties and license fees <sup>5</sup>	-20,049	-4,480	-4,726	-5,180	-5,663	-5,072	-5,282	-4,629	-4,912	-5,204	-5,304	-5,223	-5,497
27	Other private services <sup>6</sup>	-85,829	-20,299	-20,897	-21,476	-23,157	-22,549	-23,303	-20,762	-21,103	-21,558	-22,407	-23,026	-23,510
28	U.S. Government miscellaneous services	-3,004	-745	-749	-753	-784	-802	-745	-749	-753	-757	-784	-802	
29	Income payments	-261,106	-63,296	-64,081	-67,403	-66,326	-70,959	-85,288	-63,682	-63,019	-66,524	-67,879	-71,364	-84,240
30	Income payments on foreign-owned assets in the United States	-252,573	-61,221	-62,078	-65,265	-64,009	-68,841	-83,151	-61,557	-60,899	-64,402	-65,713	-69,205	-81,964
31	Direct investment payments	-68,657	-15,079	-17,541	-19,452	-16,585	-20,423	-28,769	-15,415	-16,362	-18,589	-18,289	-20,787	-27,582
32	Other private payments	-111,874	-28,146	-26,785	-27,844	-29,099	-29,367	-33,877	-28,146	-26,785	-27,844	-29,099	-29,367	-33,877
33	U.S. Government payments	-72,042	-17,996	-17,752	-17,969	-18,325	-19,057	-20,505	-17,752	-17,969	-18,325	-19,057	-20,505	
34	Compensation of employees	-8,533	-2,075	-2,003	-2,138	-2,317	-2,118	-2,137	-2,125	-2,120	-2,122	-2,166	-2,159	-2,276
35	<b>Unilateral current transfers, net</b>	<b>-67,439</b>	<b>-16,979</b>	<b>-16,001</b>	<b>-16,674</b>	<b>-17,785</b>	<b>-20,920</b>	<b>-17,696</b>	<b>-16,815</b>	<b>-16,369</b>	<b>-16,639</b>	<b>-17,617</b>	<b>-20,726</b>	<b>-18,534</b>
36	U.S. Government grants <sup>4</sup>	21,865	-5,833	-5,832	-5,447	-4,753	-7,744	-5,051	-5,833	-5,832	-5,447	-4,753	-7,744	-5,051
37	U.S. Government pensions and other transfers	-5,341	-1,037	-1,208	-1,155	-1,941	-1,392	-1,167	-1,320	-1,335	-1,334	-1,352	-1,554	-1,564
38	Private remittances and other transfers <sup>6</sup>	-40,233	-10,109	-8,961	-10,072	-11,091	-11,784	-11,478	-9,662	-9,202	-9,858	-11,512	-11,428	-11,919
<b>Capital and financial account</b>														
<b>Capital account</b>														
39	<b>Capital account transactions, net</b>	<b>-3,079</b>	<b>-406</b>	<b>-1,552</b>	<b>-821</b>	<b>-300</b>	<b>-396</b>	<b>-321</b>	<b>-406</b>	<b>-1,552</b>	<b>-821</b>	<b>-300</b>	<b>-396</b>	<b>-321</b>
<b>Financial account</b>														
40	<b>U.S.-owned assets abroad, net (increase/financial outflow (-))</b>	<b>-283,414</b>	<b>-106,395</b>	<b>-114,630</b>	<b>-10,447</b>	<b>-51,942</b>	<b>-310,328</b>	<b>-124,162</b>	<b>-102,665</b>	<b>-110,962</b>	<b>-8,138</b>	<b>-61,647</b>	<b>-306,729</b>	<b>-118,455</b>
41	U.S. official reserve assets, net	1,523	83	-170	-611	2,221	557	1,122	83	-170	-611	2,221	557	1,122
42	Gold <sup>7</sup>													
43	Special drawing rights	601	897	-102	-97	-87	-100	-90	897	-102	-97	-100	-90	
44	Reserve position in the International Monetary Fund	1,494	-644	86	-383	2,435	815	1,345	-644	86	-383	2,435	815	1,345
45	Foreign currencies	-572	-170	-154	-131	-117	-158	-133	-170	-154	-131	-117	-158	-133
46	U.S. Government assets, other than official reserve assets, net	537	53	310	483	-309	727	-41	53	310	483	-309	727	-41
47	U.S. credits and other long-term assets	-7,279	-2,428	-1,591	-1,532	-1,728	-561	-598	-2,428	-1,591	-1,532	-1,728	-561	-598
48	Repayments on U.S. credits and other long-term assets <sup>8</sup>	7,981	2,445	1,975	2,035	1,526	1,374	572	2,445	1,975	2,035	1,526	1,374	572
49	U.S. foreign currency holdings and U.S. short-term assets, net	-165	36	-74	-20	-107	-86	-15	36	-74	-20	-107	-86	-15
50	U.S. private assets, net	-285,474	-106,531	-114,770	-10,319	-53,854	-311,612	-125,243	-102,801	-111,102	-8,010	-63,559	-308,013	-119,536
51	Direct investment	-173,799	-44,567	-37,717	-47,515	-44,000	-51,207	-66,450	-40,837	-34,049	-45,206	-53,705	-47,608	-60,743
52	Foreign securities	-72,337	-26,619	8,429	-28,312	-25,835	-16,524	-30,316	-26,619	8,429	-28,312	-25,835	-16,524	-30,316
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-28,932	-11,207	-22,480	35,845	-31,090	-56,761	2,403	-11,207	-22,480	35,845	-31,090	-56,761	2,403
54	U.S. claims reported by U.S. banks, not included elsewhere	-10,406	-24,138	-63,002	29,663	47,071	-187,120	-30,880	-24,138	-63,002	29,663	47,071	-187,120	-30,880
55	<b>Foreign-owned assets in the United States, net (increase/financial inflow (+))</b>	<b>829,173</b>	<b>245,695</b>	<b>220,419</b>	<b>135,414</b>	<b>227,645</b>	<b>445,125</b>	<b>267,035</b>	<b>246,105</b>	<b>218,553</b>	<b>134,202</b>	<b>230,311</b>	<b>445,348</b>	<b>265,246</b>
56	Foreign official assets in the United States, net	248,573	48,986	65,245	50,663	83,679	127,864	73,877	48,986	65,245	50,663	83,679	127,864	73,877
57	U.S. Government securities	194,568	39,845	45,958	27,293	81,472	114,708	65,794	39,845	45,958	27,293	81,472	114,708	65,794
58	U.S. Treasury securities <sup>9</sup>	169,685	30,277	42,668	23,953	72,787	101,692	63,027	30,277	42,668	23,953	72,787	101,692	63,027
59	Other <sup>10</sup>	24,883	9,568	3,290	3,340	8,685	13,016	2,767	9,568	3,290	3,340	8,685	13,016	2,767
60	Other U.S. Government liabilities <sup>11</sup>	-564	-437	-16	-41	-70	-140	-158	-437	-16	-41	-70	-140	-158
61	U.S. liabilities reported by U.S. banks, not included elsewhere	49,420	8,325	18,552	22,019	524	11,854	6,237	8,325	18,552	22,019	524	11,854	6,237
62	Other foreign official assets <sup>12</sup>	5,149	1,253	751	1,392	1,753	1,442	2,004	1,253	751	1,392	1,753	1,442	2,004
63	Other foreign assets in the United States, net	580,600	196,709	155,174	84,751	143,966	317,261	193,158	197,179	153,308	83,539	146,632	317,484	191,369
64	Direct investment	39,890	32,113	1,322	-1,598	8,053	10,002	34,491	32,523	-544	-2,810	10,719	10,225	32,702
65	U.S. Treasury securities	113,432	8,974	53,254	46,490	4,714	65,438	35,560	8,974	53,254	46,490	4,714	65,438	35,560
66	U.S. securities other than U.S. Treasury securities	250,981	56,723	92,407	18,090	83,761	62,064	88,617	56,723	92,407	18,090	83,761	62,064	88,617
67	U.S. currency	16,640	4,927</											

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

(Millions of dollars)

Line	(Credits +; debits -) <sup>1</sup>	Europe			European Union <sup>14</sup>			United Kingdom			Canada			
		2003		2004	2003		2004	2003		2004	2003		2004	
		IV	I' <sup>17</sup>	II <sup>P</sup>	IV	I' <sup>17</sup>	II <sup>P</sup>	IV	I' <sup>17</sup>	II <sup>P</sup>	IV	I' <sup>17</sup>	II <sup>P</sup>	
<b>Current account</b>														
1	Exports of goods and services and income receipts	113,324	114,985	120,613	98,095	98,826	105,432	26,725	27,393	29,732	57,789	59,564	64,166	
2	Exports of goods and services	77,334	77,251	80,898	67,250	67,198	71,167	17,810	17,823	18,781	50,916	52,775	56,469	
3	Goods, balance of payments basis <sup>2</sup>	44,626	46,358	47,807	38,916	40,830	42,229	8,170	8,898	8,811	44,071	45,016	48,787	
4	Services <sup>3</sup>	32,708	30,893	33,091	28,334	26,368	28,938	9,640	8,925	9,970	6,845	7,759	7,682	
5	Transfers under U.S. military agency sales contracts <sup>4</sup>	1,027	1,066	984	814	790	717	94	92	113	48	60	30	
6	Travel	6,077	5,158	6,787	5,336	4,510	6,131	2,418	1,989	2,782	1,547	2,288	2,300	
7	Passenger fares	1,549	1,374	1,720	1,470	1,307	1,638	752	653	830	512	713	687	
8	Other transportation	2,772	2,882	3,258	2,393	2,489	2,850	630	626	708	669	679	756	
9	Royalties and license fees <sup>5</sup>	6,411	5,850	5,942	5,468	4,949	5,078	1,138	983	994	936	868	863	
10	Other private services <sup>5</sup>	14,828	14,526	14,361	12,821	12,299	12,496	4,604	4,578	4,536	3,112	3,131	3,024	
11	U.S. Government miscellaneous services	44	37	39	32	24	28	4	4	7	21	20	22	
12	Income receipts	35,990	37,734	39,715	30,845	31,628	34,265	8,915	9,570	10,951	6,873	6,789	7,697	
13	Income receipts on U.S.-owned assets abroad	35,893	37,638	39,617	30,774	31,559	34,187	8,892	9,547	10,928	6,847	6,761	7,671	
14	Direct investment receipts	23,429	24,299	25,166	19,541	19,671	21,109	3,876	4,161	4,872	5,085	5,040	5,735	
15	Other private receipts	12,226	12,953	14,249	11,027	11,679	12,933	4,936	5,386	6,056	1,762	1,721	1,936	
16	U.S. Government receipts	238	386	202	206	209	145	80						
17	Compensation of employees	97	96	98	71	69	78	23	23	23	26	28	26	
18	Imports of goods and services and income payments	-137,624	-137,722	-159,790	-119,954	-118,021	-139,524	-35,646	-34,637	-40,539	-65,368	-68,073	-75,269	
19	Imports of goods and services	-104,436	-102,423	-115,567	-90,317	-87,962	-100,251	-19,521	-18,866	-21,359	-62,376	-65,093	-71,654	
20	Goods, balance of payments basis <sup>2</sup>	-75,697	-74,766	-81,344	-65,880	-64,341	-70,658	-11,397	-10,889	-11,963	-57,829	-60,998	-66,377	
21	Services <sup>3</sup>	-28,739	-27,657	-34,223	-24,437	-23,621	-29,593	-8,124	-7,977	-9,396	-4,547	-4,095	-5,277	
22	Direct defense expenditures	-3,009	-2,963	-2,972	-2,609	-2,611	-2,632	-222	-282	-280	-33	-26	-25	
23	Travel	-4,155	-3,868	-7,809	-3,668	-3,461	-6,759	-1,274	-1,213	-1,845	-1,168	-1,040	-1,770	
24	Passenger fares	-2,350	-2,303	-3,773	-2,152	-2,126	-3,526	-899	-859	-1,474	-112	-75	-127	
25	Other transportation	-4,354	-4,573	-5,079	-3,573	-3,775	-4,447	-853	-855	-932	-909	-993	-1,053	
26	Royalties and license fees <sup>5</sup>	-3,202	-2,676	-2,886	-2,510	-2,009	-2,213	-464	-407	-459	-239	-192	-217	
27	Other private services <sup>5</sup>	-11,360	-10,957	-11,388	-9,675	-9,381	-9,758	-4,394	-4,343	-4,387	-2,041	-1,722	-2,013	
28	U.S. Government miscellaneous services	-309	-317	-316	-250	-258	-18	-18	-19	-19	-45	-47	-72	
29	Income payments	-33,188	-35,299	-44,223	-29,637	-30,059	-39,273	-16,125	-15,771	-19,180	-2,992	-2,980	-3,615	
30	Income payments on foreign-owned assets in the United States	-33,063	-35,173	-44,117	-29,550	-29,971	-39,188	-16,104	-15,750	-19,161	-2,898	-2,884	-3,526	
31	Direct investment payments	-10,518	-12,744	-18,715	-9,494	-10,183	-16,494	-5,289	-4,976	-6,493	-1,333	-1,264	-1,754	
32	Other private payments	-17,446	-17,407	-20,154	-15,956	-15,800	-18,404	-9,949	-9,764	-11,424	-1,233	-1,255	-1,368	
33	U.S. Government payments	-5,099	-5,022	-5,248	-4,100	-3,988	-4,290	-866	-1,010	-1,244	-332	-365	-404	
34	Compensation of employees	-125	-126	-106	-87	-88	-85	-21	-21	-19	-94	-96	-89	
35	Unilateral current transfers, net	-935	-733	-815	-381	-66	-179	236	447	363	-52	-128	-95	
36	U.S. Government grants <sup>6</sup>	-549	-612	-650	-50	-55	-50							
37	U.S. Government pensions and other transfers	-469	-435	-422	-352	-357	-363	-61	-62	-59	-139	-141	-160	
38	Private remittances and other transfers <sup>9</sup>	83	314	257	-29	341	239	297	509	422	87	13	65	
<b>Capital and financial account</b>														
<b>Capital account</b>														
39	Capital account transactions, net	-125	-144	-140	-50	-60	-71	-8	-9	-8	25	19	26	
<b>Financial account</b>														
40	U.S.-owned assets abroad, net (increase/financial outflow (-))	7,665	-208,240	-79,185	-215	-172,034	-81,597	3,431	-101,487	-46,031	-1,049	-7,194	-18,328	
41	U.S. official reserve assets, net	-117	-158	-132	-77	-118	-91							
42	Gold <sup>7</sup>													
43	Special drawing rights													
44	Reserve position in the International Monetary Fund													
45	Foreign currencies	-117	-158	-132	-77	-118	-91							
46	U.S. Government assets, other than official reserve assets, net	148	648	78	89	328	18	58	-4	-7				
47	U.S. credits and other long-term assets	-45	-25	-23										
48	Repayments on U.S. credits and other long-term assets <sup>8</sup>	250	685	116	109	335	33	68						
49	U.S. foreign currency holdings and U.S. short-term assets, net	-57	-12	-15	-20	-7	-15	-10	-7					
50	U.S. private assets, net	7,634	-208,730	-79,131	-227	-172,244	-81,524	3,373	-101,483	-46,024	-1,049	-7,194	-18,328	
51	Direct investment	-31,451	-22,086	-38,300	-25,224	-19,638	-36,032	-7,110	-260	-17,836	1,608	-5,747	-4,750	
52	Foreign securities	9,338	-17,101	-29,244	7,084	-17,502	-28,756	1,384	-14,089	-27,047	-1,168	1,385	-12,582	
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-7,647	-45,181	7,844	-8,072	-45,296	10,502	-8,807	-31,853	11,066	-971	-1,801	653	
54	U.S. claims reported by U.S. banks, not included elsewhere	37,394	-124,362	-19,431	25,985	-89,808	-27,238	17,906	-55,281	-12,207	-518	-1,031	-1,649	
55	Foreign-owned assets in the United States, net (increase/financial inflow (+))	37,336	189,622	67,463	26,907	155,563	33,164	6,398	141,464	8,211	14,265	11,182	15,258	
56	Foreign official assets in the United States, net	-7,144	4,549	23,489	<sup>(18)</sup>	<sup>(18)</sup>	<sup>(18)</sup>	<sup>(18)</sup>	<sup>(18)</sup>	<sup>(18)</sup>	<sup>(18)</sup>	<sup>(18)</sup>	<sup>(18)</sup>	
57	U.S. Government securities	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>18)</sup>	( <sup>18)</sup>	( <sup>18)</sup>	( <sup>18)</sup>	( <sup>18)</sup>	( <sup>18)</sup>	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	
58	U.S. Treasury securities <sup>9</sup>	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>18)</sup>	( <sup>18)</sup>	( <sup>18)</sup>	( <sup>18)</sup>	( <sup>18)</sup>	( <sup>18)</sup>	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	
59	Other <sup>10</sup>	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>18)</sup>	( <sup>18)</sup>	( <sup>18)</sup>	( <sup>18)</sup>	( <sup>18)</sup>	( <sup>18)</sup>	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	
60	Other U.S. Government liabilities <sup>11</sup>	-348	-80	104	-429	-331	-291	-12	-91	-109	4	-31	24	
61	U.S. liabilities reported by U.S. banks, not included elsewhere	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>18)</sup>	( <sup>18)</sup>	( <sup>18)</sup>	( <sup>18)</sup>	( <sup>18)</sup>	( <sup>18)</sup>	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	
62	Other foreign official assets <sup>12</sup>	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>18)</sup>	( <sup>18)</sup>	( <sup>18)</sup>	( <sup>18)</sup>	( <sup>18)</sup>	( <sup>18)</sup>	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	
63	Other foreign assets in the United States, net	44,480	185,073	43,974	<sup>(18)</sup>	<sup>(18)</sup>	<sup>(18)</sup>	<sup>(18)</sup>	<sup>(18)</sup>	<sup>(18)</sup>	14,630	10,290	15,371	
64	Direct investment	-5,602	153	8,150	6,443	-3,768	6,627	-4,898	48	-1,707	6,495	-726	17,083	
65	U.S. Treasury securities	-6,121	45,944	-557	<sup>(18)</sup>	<sup>(18)</sup>	<sup>(18)</sup>	<sup>(18)</sup>	<sup>(18)</sup>	<sup>(18)</sup>	<sup>(17)</sup>	<sup>(17)</sup>	<sup>(17)</sup>	
66	U.S. securities other than U.S. Treasury securities	40,080	13,310	35,989	33,709	8,667	32,361	25,260	9,281	23,849	9,061	6,220	-1,911	
67	U.S. currency													
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	4,256	35,489	-16,375	2,605	37,221	-23,521	-8,097	35,995	-19,302	<sup>(17)</sup>	<sup>(17)</sup>	<sup>(17)</sup>	
69	U.S. liabilities reported by U.S. banks, not included elsewhere	11,867	90,177	16,767	<sup>18</sup> -15,421	<sup>18</sup> 113,574	<sup>18</sup> 17,988	<sup>18</sup> -5,855	<sup>18</sup> 5,480	<sup>18</sup> 96,231	<sup>18</sup> 5,480	-96	-4,148	2,257
70	Statistical discrepancy (sum of above items with sign reversed)	-19,641	42,232	51,854	-4,402	35,792	82,775	-1,136	-33,171	48,272	-5,610	4,630	14,242	
<b>Memoranda:</b>														
71	Balance on goods (lines 3 and 20)	-31,071	-28,408	-33,537	-26,964	-23,511	-28,429	-3,227	-1,991	-3,152	-13,758	-15,982	-17,590	
72	Balance on services (lines 4 and 21)	3,969	3,236	-1,132	3,897	2,747	-655	1,516	948	574	2,298	3,664	2,405	
73	Balance on goods and services (lines 2 and 19)	-27,102	-25,172	-34,669	-23,067	-20,764	-29,084	-1,711	-1,043	-2,578	-11,460	-12,318	-15,185	
74	Balance on income (lines 12 and 29)	2,802	2,435	-4,508	1,208	1,569	-5,008	-7,210	-6,201	-8,229	3,881	3,809	4,082	
75	Unilateral current transfers, net (line 35)	-935	-733	-815	-381	-66	-179	236	447	363	-52	-128	-95	
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) <sup>13</sup>	-25,235	-23,470	-39,992	-22,240	-19,261	-34,271	-8,685	-6,797	-10,444	-7,631	-8,637	-11,198	

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See footnotes on page D-67.

**Table F.3. U.S. International Transactions, by Area—Continued**  
(Millions of dollars)

Line	(Credits +; debits -) <sup>1</sup>	Latin America and Other Western Hemisphere			Mexico <sup>15</sup>			Japan		
		2003		2004	2003		2004	2003		2004
		IV	I <sup>1</sup>	II <sup>P</sup>	IV	I <sup>1</sup>	II <sup>P</sup>	IV	I <sup>1</sup>	II <sup>P</sup>
<b>Current account</b>										
1	<b>Exports of goods and services and income receipts</b>	<b>69,910</b>	<b>68,161</b>	<b>72,207</b>		<b>32,630</b>	<b>34,866</b>	<b>25,538</b>	<b>25,641</b>	<b>25,600</b>
2	Exports of goods and services	55,126	53,793	57,145		30,071	32,031	21,209	21,036	20,945
3	Goods, balance of payments basis <sup>2</sup>	40,258	40,531	42,606		25,849	27,539	12,925	12,708	13,329
4	Services <sup>3</sup>	14,868	13,262	14,539		4,222	4,492	8,284	8,328	7,616
5	Transfers under U.S. military agency sales contracts <sup>4</sup>	99	114	118		1	4	99	111	118
6	Travel	4,729	3,820	4,962		1,470	1,569	2,220	2,171	1,664
7	Passenger fares	1,134	1,046	1,261		324	324	701	706	558
8	Other transportation	958	959	1,045		233	253	848	884	992
9	Royalties and license fees <sup>5</sup>	1,122	860	913		273	297	1,804	1,714	1,738
10	Other private services <sup>5</sup>	6,782	6,418	6,197		1,916	2,040	2,586	2,726	2,530
11	U.S. Government miscellaneous services	44	45	43		5	5	26	16	16
12	Income receipts	14,784	14,368	15,062		2,559	2,835	4,329	4,605	4,655
13	Income receipts on U.S.-owned assets abroad	14,733	14,316	15,010		2,552	2,828	4,311	4,587	4,637
14	Direct investment receipts	8,873	8,412	8,486		2,072	2,309	2,778	2,824	2,790
15	Other private receipts	5,748	5,860	6,447		476	515	1,532	1,763	1,847
16	U.S. Government receipts	112	44	77		4	4	1		
17	Compensation of employees	51	52	52		7	7	18	18	18
18	<b>Imports of goods and services and income payments</b>	<b>-78,882</b>	<b>-81,576</b>	<b>-89,702</b>		<b>-42,047</b>	<b>-45,168</b>	<b>-46,011</b>	<b>-46,663</b>	<b>-49,817</b>
19	Imports of goods and services	-69,757	-71,353	-77,703		-39,960	-42,896	-36,404	-36,385	-37,449
20	Goods, balance of payments basis <sup>2</sup>	-57,106	-58,128	-63,513		-36,636	-39,742	-31,215	-31,141	-32,029
21	Services <sup>3</sup>	-12,651	-13,225	-14,190		-3,324	-3,154	-5,189	-5,244	-5,420
22	Direct defense expenditures	-72	-56	-93		-4	-5	-430	-453	-450
23	Travel	-4,468	-4,754	-5,626		-2,263	-2,404	-604	-542	-670
24	Passenger fares	-685	-649	-788		-212	-205	-262	-275	-254
25	Other transportation	-903	-1,069	-1,102		-242	-243	-1,271	-1,320	-1,437
26	Royalties and license fees <sup>5</sup>	-303	-287	-366		-23	-32	-1,532	-1,580	-1,473
27	Other private services <sup>5</sup>	-6,084	-6,268	-6,077		-525	-577	-1,041	-1,024	-1,086
28	U.S. Government miscellaneous services	-136	-142	-138		-55	-52	-49	-50	-50
29	Income payments	-9,125	-10,223	-11,999		-2,087	-2,272	-9,607	-10,278	-12,368
30	Income payments on foreign-owned assets in the United States	-7,297	-8,597	-10,240		-504	-549	-9,579	-10,250	-12,349
31	Direct investment payments	569	-601	-909		-29	14	-2,860	-2,634	-3,849
32	Other private payments	-6,055	-6,196	-7,203		-188	-229	-1,516	-1,555	-1,869
33	U.S. Government payments	-1,811	-1,800	-2,128		-287	-334	-5,403	-6,061	-6,631
34	Compensation of employees	-1,828	-1,626	-1,759		-1,583	-1,723	-28	-28	-19
35	<b>Unilateral current transfers, net</b>	<b>-6,960</b>	<b>-7,337</b>	<b>-7,531</b>		<b>-1,825</b>	<b>-1,929</b>	<b>-4</b>	<b>-105</b>	<b>-10</b>
36	U.S. Government grants <sup>4</sup>	-526	-521	-532		-8	-7			
37	U.S. Government pensions and other transfers	-258	-221	-197				-37	-37	-27
38	Private remittances and other transfers <sup>6</sup>	-6,176	-6,595	-6,802		-1,817	-1,922	33	-68	17
<b>Capital and financial account</b>										
<b>Capital account</b>										
39	<b>Capital account transactions, net</b>	<b>-4</b>	<b>-15</b>	<b>-11</b>		<b>-4</b>	<b>-4</b>	<b>6</b>	<b>6</b>	<b>6</b>
<b>Financial account</b>										
40	<b>U.S.-owned assets abroad, net (increase/financial outflow (-))</b>	<b>-2,533</b>	<b>-62,127</b>	<b>-25,401</b>		<b>991</b>	<b>1,003</b>	<b>-25,465</b>	<b>-5,234</b>	<b>-15,404</b>
41	U.S. official reserve assets, net									-1
42	Gold <sup>7</sup>									
43	Special drawing rights									
44	Reserve position in the International Monetary Fund									
45	Foreign currencies									-1
46	U.S. Government assets, other than official reserve assets, net	84	99	48		8	9	-10		
47	U.S. credits and other long-term assets	-61	-36	-29		-2	-2			
48	Repayments on U.S. credits and other long-term assets <sup>8</sup>	177	147	77		10	11			
49	U.S. foreign currency holdings and U.S. short-term assets, net	-32	-12					-10		
50	U.S. private assets, net	-2,617	-62,226	-25,449		983	994	-25,455	-5,234	-15,403
51	Direct investment	-1,520	-9,823	-5,902		-2,669	-2,256	-1,272	560	-4,273
52	Foreign securities	2,021	6,968	1,801		2,790	2,210	-20,154	-13,441	2,723
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-19,382	-7,634	-9,393		148	-6	-679	792	-642
54	U.S. claims reported by U.S. banks, not included elsewhere	16,264	-51,937	-11,955		714	1,046	-3,350	6,855	-13,211
55	<b>Foreign-owned assets in the United States, net (increase/financial inflow (+))</b>	<b>52,530</b>	<b>96,987</b>	<b>90,755</b>		<b>4,180</b>	<b>8,453</b>	<b>54,479</b>	<b>105,026</b>	<b>61,760</b>
56	Foreign official assets in the United States, net	437	4,448	8,026		( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )
57	U.S. Government securities	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )		( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )
58	U.S. Treasury securities <sup>9</sup>	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )		( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )
59	Other <sup>10</sup>	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )		( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )
60	Other U.S. Government liabilities <sup>11</sup>	20	44	301		-1	-4	-161	-103	-86
61	U.S. liabilities reported by U.S. banks, not included elsewhere	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )		( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )
62	Other foreign official assets <sup>12</sup>	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )		( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )
63	Other foreign assets in the United States, net	52,093	92,539	82,729		( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )
64	Direct investment	-1,198	3,144	1,969		418	231	3,187	2,739	4,553
65	U.S. Treasury securities	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )		( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )
66	U.S. securities other than U.S. Treasury securities	21,756	23,495	11,544		750	615	4,636	4,643	21,494
67	U.S. currency									
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )		111	19	-44	1,257	-547
69	U.S. liabilities reported by U.S. banks, not included elsewhere	26,102	54,180	24,845		<sup>18</sup> 2,902	<sup>18</sup> 7,592	<sup>18</sup> 46,861	<sup>18</sup> 96,490	<sup>18</sup> 36,346
70	<b>Statistical discrepancy (sum of above items with sign reversed)</b>	<b>-34,061</b>	<b>-14,093</b>	<b>-40,317</b>		<b>6,075</b>	<b>2,779</b>	<b>-8,543</b>	<b>-78,671</b>	<b>-22,135</b>
<b>Memoranda:</b>										
71	Balance on goods (lines 3 and 20)	-16,848	-17,597	-20,907		-10,787	-12,203	-18,290	-18,433	-18,700
72	Balance on services (lines 4 and 21)	2,217	37	349		898	1,338	3,095	3,084	2,196
73	Balance on goods and services (lines 2 and 19)	-14,631	-17,560	-20,558		-9,889	-10,865	-15,195	-15,349	-16,504
74	Balance on income (lines 12 and 29)	5,659	4,145	3,063		472	563	-5,278	-5,673	-7,713
75	Unilateral current transfers, net (line 35)	-6,960	-7,337	-7,531		-1,825	-1,929	-4	-105	-10
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) <sup>13</sup>	-15,932	-20,752	-25,026		-11,242	-12,231	-20,477	-21,127	-24,227

See footnotes on page D-67.

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

[Millions of dollars]

Line	(Credits +; debits -) <sup>1</sup>	Australia			Other countries in Asia and Africa			International organizations and unallocated <sup>16</sup>		
		2003		2004	2003		2004	2003		2004
		IV	I <sup>r</sup>	II <sup>p</sup>	IV	I <sup>r</sup>	II <sup>p</sup>	IV	I <sup>r</sup>	II <sup>p</sup>
<b>Current account</b>										
1	<b>Exports of goods and services and income receipts</b>	<b>6,507</b>	<b>6,485</b>	<b>6,893</b>	<b>72,028</b>	<b>74,056</b>	<b>74,137</b>	<b>9,894</b>	<b>10,048</b>	<b>10,424</b>
2	Exports of goods and services	4,775	4,728	4,968	62,143	63,704	63,338	1,541	1,521	1,716
3	Goods, balance of payments basis <sup>2</sup>	3,208	3,134	3,327	46,082	46,155	46,952			
4	Services <sup>3</sup>	1,567	1,594	1,641	16,061	17,549	16,386	1,541	1,521	1,716
5	Transfers under U.S. military agency sales contracts <sup>4</sup>	35	53	35	2,050	1,886	2,454			
6	Travel	400	435	483	2,196	2,231	3,003			
7	Passenger fares	89	97	91	253	247	201			
8	Other transportation	86	82	93	2,978	2,975	2,982	178	192	302
9	Royalties and license fees <sup>5</sup>	271	234	258	2,012	1,973	1,981	692	637	649
10	Other private services <sup>5</sup>	684	691	678	6,506	8,173	5,701	671	692	765
11	U.S. Government miscellaneous services	2	2	3	66	64	64			
12	Income receipts	1,732	1,757	1,925	9,885	10,352	10,799	8,353	8,527	8,708
13	Income receipts on U.S.-owned assets abroad	1,725	1,750	1,918	9,782	10,247	10,695	7,864	8,074	8,270
14	Direct investment receipts	1,277	1,265	1,397	7,737	8,554	9,127	5,619	5,672	5,701
15	Other private receipts	448	485	521	1,210	1,349	1,399	2,148	2,302	2,479
16	U.S. Government receipts				835	344	169	97	100	90
17	Compensation of employees	7	7	7	103	105	104	489	453	438
18	<b>Imports of goods and services and income payments</b>	<b>-2,915</b>	<b>-3,392</b>	<b>-3,513</b>	<b>-130,622</b>	<b>-127,459</b>	<b>-140,849</b>	<b>-4,333</b>	<b>-4,638</b>	<b>-4,964</b>
19	Imports of goods and services	-2,587	-2,616	-2,702	-122,970	-119,565	-132,163	-899	-1,129	-1,378
20	Goods, balance of payments basis <sup>2</sup>	-1,684	-1,669	-1,751	-109,715	-106,016	-119,832			
21	Services <sup>3</sup>	-903	-947	-951	-13,255	-13,549	-12,331	-899	-1,129	-1,378
22	Direct defense expenditures	-44	-47	-45	-3,229	-3,279	-3,345			
23	Travel	-256	-295	-323	-2,579	-2,707	-1,791			
24	Passenger fares	-166	-199	-170	-1,374	-1,532	-1,198			
25	Other transportation	-51	-62	-62	-3,520	-3,502	-3,326	-602	-859	-1,095
26	Royalties and license fees <sup>5</sup>	-37	-32	-19	-83	-64	-68	-267	-241	-253
27	Other private services <sup>5</sup>	-340	-295	-315	-2,262	-2,255	-2,395	-29	-28	-29
28	U.S. Government miscellaneous services	-9	-17	-17	-208	-210	-208	-1	-1	-1
29	Income payments	-328	-776	-811	-7,652	-7,894	-8,686	-3,434	-3,509	-3,586
30	Income payments on foreign-owned assets in the United States	-324	-772	-808	-7,414	-7,656	-8,525	-3,434	-3,509	-3,586
31	Direct investment payments	81	-379	-372	-144	-210	-528	-2,580	-2,611	-2,642
32	Other private payments	-279	-286	-331	-1,747	-1,793	-2,038	-823	-869	-914
33	U.S. Government payments	-126	-127	-105	-5,523	-5,653	-5,959	-31	-29	-30
34	Compensation of employees	-4	-4	-3	-238	-238	-161			
35	<b>Unilateral current transfers, net</b>	<b>-21</b>	<b>-52</b>	<b>-57</b>	<b>-7,350</b>	<b>-10,706</b>	<b>-7,331</b>	<b>-2,463</b>	<b>-1,859</b>	<b>-1,857</b>
36	U.S. Government grants <sup>4</sup>				-3,369	-6,526	-3,649	-309	-85	-220
37	U.S. Government pensions and other transfers	-15	-15	-16	-139	-140	-142	-884	-403	-203
38	Private remittances and other transfers <sup>6</sup>	-6	-37	-41	-3,842	-4,040	-3,540	-1,270	-1,371	-1,434
<b>Capital and financial account</b>										
<b>Capital account</b>										
39	<b>Capital account transactions, net</b>	<b>-7</b>	<b>-7</b>	<b>-7</b>	<b>-195</b>	<b>-255</b>	<b>-195</b>			
<b>Financial account</b>										
40	<b>U.S.-owned assets abroad, net (increase/financial outflow (-))</b>	<b>-7,304</b>	<b>-4,858</b>	<b>4,225</b>	<b>-20,735</b>	<b>-16,109</b>	<b>11,602</b>	<b>-2,521</b>	<b>-6,566</b>	<b>-1,671</b>
41	U.S. official reserve assets, net							2,338	715	1,255
42	Gold <sup>7</sup>									
43	Special drawing rights							-97	-100	-90
44	Reserve position in the International Monetary Fund							2,435	815	1,345
45	Foreign currencies									
46	U.S. Government assets, other than official reserve assets, net	-1			-285	227	79	-245	-247	-246
47	U.S. credits and other long-term assets				-1,377	-253	-300	-245	-247	-246
48	Repayments on U.S. credits and other long-term assets <sup>8</sup>				1,099	542	379			
49	U.S. foreign currency holdings and U.S. short-term assets, net	-1			-7	-62				
50	U.S. private assets, net	-7,303	-4,858	4,225	-20,450	-16,336	11,523	-4,614	-7,034	-2,680
51	Direct investment	-1,115	-828	-294	-4,631	-7,811	-7,230	-5,619	-5,672	-5,701
52	Foreign securities	-2,948	-206	-1,259	-12,452	5,965	8,356	-472	-94	-111
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-3,079	-2,266	3,977	666	-670	-36	2	-1	
54	U.S. claims reported by U.S. banks, not included elsewhere	-161	-1,558	1,801	-4,033	-13,820	10,433	1,475	-1,267	3,132
55	<b>Foreign-owned assets in the United States, net (increase/financial inflow (+))</b>	<b>9,632</b>	<b>-3,465</b>	<b>1,230</b>	<b>54,191</b>	<b>44,775</b>	<b>21,220</b>	<b>5,212</b>	<b>998</b>	<b>9,349</b>
56	Foreign official assets in the United States, net	(18)	(18)	(18)	(18)	(18)	(18)	15	2	2
57	U.S. Government securities	(18)	(18)	(18)	(18)	(18)	(18)			
58	U.S. Treasury securities <sup>9</sup>	(18)	(18)	(18)	(18)	(18)	(18)			
59	Other <sup>10</sup>	(18)	(18)	(18)	(18)	(18)	(18)			
60	Other U.S. Government liabilities <sup>11</sup>	2	-16	42	398	44	-545	15	2	2
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(18)	(18)	(18)	(18)	(18)	(18)			
62	Other foreign official assets <sup>12</sup>	(18)	(18)	(18)	(18)	(18)	(18)			
63	Other foreign assets in the United States, net	(18)	(18)	(18)	(18)	(18)	(18)	5,197	996	9,347
64	Direct investment	2,716	197	816	-125	1,884	-722	2,580	2,611	2,642
65	U.S. Treasury securities	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
66	U.S. securities other than U.S. Treasury securities	1,036	1,101	600	7,064	13,009	20,361	128	286	540
67	U.S. currency							7,487	-1,800	8,754
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	846	-478	-362	-404	2,156	-265			
69	U.S. liabilities reported by U.S. banks, not included elsewhere	<sup>15</sup> 5,032	<sup>16</sup> -4,269	<sup>16</sup> 134	<sup>16</sup> 47,258	<sup>16</sup> 27,682	<sup>16</sup> 23,391	<sup>16</sup> -4,998	<sup>16</sup> -101	<sup>16</sup> -2,589
70	<b>Statistical discrepancy (sum of above items with sign reversed)</b>	<b>-5,892</b>	<b>5,289</b>	<b>-8,771</b>	<b>32,683</b>	<b>35,698</b>	<b>41,416</b>	<b>-5,789</b>	<b>2,017</b>	<b>-11,281</b>
<b>Memoranda:</b>										
71	Balance on goods (lines 3 and 20)	1,524	1,465	1,576	-63,633	-59,861	-72,880			
72	Balance on services (lines 4 and 21)	664	647	690	2,806	4,000	4,055	642	392	338
73	Balance on goods and services (lines 2 and 19)	2,188	2,112	2,266	-60,827	-55,861	-68,825	642	392	338
74	Balance on income (lines 12 and 29)	1,404	981	1,114	2,233	2,458	2,113	4,919	5,018	5,122
75	Unilateral current transfers, net (line 35)	-21	-52	-57	-7,350	-10,706	-7,331	-2,463	-1,859	-1,857
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) <sup>13</sup>	3,571	3,041	3,323	-65,944	-64,109	-74,043	3,098	3,551	3,603

See footnotes on page D-67.

F.4. Private Services Transactions

(Millions of dollars)

Line	2003	Not seasonally adjusted						Seasonally adjusted					
		2003				2004		2003				2004	
		I	II	III	IV	I <sup>r</sup>	II <sup>p</sup>	I	II	III	IV	I <sup>r</sup>	II <sup>p</sup>
<b>1 Exports of private services</b>	<b>294,080</b>	<b>69,711</b>	<b>68,503</b>	<b>77,553</b>	<b>78,313</b>	<b>77,432</b>	<b>78,745</b>	<b>71,511</b>	<b>70,704</b>	<b>73,977</b>	<b>77,887</b>	<b>78,682</b>	<b>81,053</b>
2 Travel (table F.2, line 6)	64,509	13,602	14,518	19,220	17,169	16,103	19,199	15,862	14,360	16,216	18,071	17,878	18,932
3 Passenger fares (table F.2, line 7)	15,693	3,454	3,440	4,561	4,238	4,183	4,518	3,825	3,522	4,036	4,310	4,527	4,690
4 Other transportation (table F.2, line 8)	31,833	7,352	7,777	8,215	8,489	8,653	9,428	7,683	7,709	7,893	8,548	9,060	9,374
5 Freight	14,099	3,261	3,611	3,454	3,773	3,940	4,055	3,324	3,587	3,465	3,723	4,011	4,028
6 Port services	17,734	4,091	4,166	4,761	4,716	4,713	5,373	4,359	4,122	4,228	4,825	5,049	5,346
7 Royalties and license fees (table F.2, line 9)	48,227	11,286	11,779	11,914	13,248	12,136	12,344	11,628	11,943	12,175	12,481	12,472	12,508
8 Affiliated	35,924	8,278	8,721	8,813	10,112	8,979	9,165	8,620	8,885	9,074	9,345	9,315	9,329
9 U.S. parents' receipts	32,500	7,540	8,007	7,923	9,030	8,378	8,448	7,777	8,041	8,167	8,516	8,627	8,482
10 U.S. affiliates' receipts	3,424	738	714	890	1,082	601	717	843	844	907	829	688	847
11 Unaffiliated	12,303	3,008	3,058	3,101	3,136	3,157	3,179	3,008	3,058	3,101	3,136	3,157	3,179
12 Industrial processes <sup>1</sup>	4,775	1,120	1,179	1,225	1,251	1,255	1,254	1,120	1,179	1,225	1,251	1,255	1,254
13 Other <sup>2</sup>	7,528	1,887	1,879	1,877	1,885	1,901	1,925	1,887	1,879	1,877	1,885	1,901	1,925
14 Other private services (table F.2, line 10)	133,818	34,017	30,989	33,643	35,169	36,357	33,256	32,513	33,170	33,657	34,477	34,745	35,549
15 Affiliated services	48,450	11,084	11,547	11,797	14,022	11,644	12,098	11,691	12,031	12,154	12,574	12,280	12,572
16 U.S. parents' receipts	27,674	6,368	6,743	6,634	7,929	6,806	6,919	6,644	6,847	6,890	7,293	7,098	7,012
17 U.S. affiliates' receipts	20,776	4,716	4,804	5,163	6,093	4,838	5,179	5,047	5,184	5,264	5,281	5,182	5,560
18 Unaffiliated services	85,368	22,933	19,442	21,846	21,147	24,713	21,158	20,822	21,139	21,503	21,903	22,465	22,977
19 Education	13,399	5,464	1,669	3,672	2,595	5,798	1,752	3,286	3,331	3,390	3,392	3,488	3,526
20 Financial services	17,637	4,282	4,289	4,450	4,616	4,828	4,877	4,282	4,289	4,450	4,616	4,828	4,877
21 Insurance services	4,877	1,194	1,210	1,224	1,249	1,302	1,194	1,210	1,224	1,249	1,267	1,267	1,302
22 Telecommunications	5,477	1,328	1,354	1,382	1,414	1,433	1,455	1,328	1,354	1,382	1,414	1,433	1,455
23 Business, professional, and technical services	29,084	7,059	7,269	7,316	7,440	7,638	7,849	7,059	7,269	7,316	7,440	7,638	7,849
24 Other unaffiliated services <sup>3</sup>	14,894	3,606	3,651	3,803	3,834	3,748	3,923	3,672	3,686	3,742	3,793	3,809	3,969
<b>25 Imports of private services</b>	<b>228,216</b>	<b>51,754</b>	<b>56,498</b>	<b>61,355</b>	<b>58,609</b>	<b>58,238</b>	<b>66,038</b>	<b>55,506</b>	<b>54,789</b>	<b>57,995</b>	<b>59,927</b>	<b>62,382</b>	<b>63,953</b>
26 Travel (table F.2, line 23)	56,613	12,229	14,286	16,868	13,230	13,206	17,989	14,312	12,790	14,409	15,102	15,508	16,170
27 Passenger fares (table F.2, line 24)	20,957	4,498	5,347	6,163	4,949	5,033	6,310	5,007	4,875	5,512	5,563	5,574	5,811
28 Other transportation (table F.2, line 25)	44,768	10,248	11,242	11,668	11,610	12,378	13,154	10,796	11,109	11,312	11,551	13,051	12,965
29 Freight	31,775	6,971	8,112	8,384	8,307	8,925	9,502	7,369	8,023	8,155	8,228	9,434	9,366
30 Port services	12,995	3,277	3,130	3,284	3,303	3,453	3,652	3,427	3,086	3,158	3,324	3,617	3,599
31 Royalties and license fees (table F.2, line 26)	20,049	4,480	4,726	5,180	5,663	5,072	5,282	4,629	4,912	5,204	5,304	5,223	5,497
32 Affiliated	16,407	3,592	3,825	4,263	4,727	4,126	4,326	3,741	4,011	4,287	4,368	4,277	4,541
33 U.S. parents' payments	2,658	637	651	669	701	666	692	637	651	669	701	666	692
34 U.S. affiliates' payments	13,749	2,955	3,174	3,594	4,026	3,460	3,634	3,104	3,360	3,618	3,667	3,611	3,849
35 Unaffiliated	3,642	888	901	917	936	946	956	888	901	917	936	946	956
36 Industrial processes <sup>1</sup>	2,188	535	543	551	560	570	580	535	543	551	560	570	580
37 Other <sup>2</sup>	1,453	354	358	366	376	376	376	354	358	366	376	376	376
38 Other private services (table F.2, line 27)	85,829	20,299	20,897	21,476	23,157	22,549	23,303	20,762	21,103	21,558	22,407	23,026	23,510
39 Affiliated services	35,497	8,460	8,538	8,423	10,076	9,092	9,431	8,782	8,748	8,709	9,258	9,419	9,644
40 U.S. parents' payments	18,606	4,086	4,517	4,649	5,354	4,897	5,279	4,439	4,615	4,674	4,878	5,279	5,365
41 U.S. affiliates' payments	16,891	4,374	4,021	3,774	4,722	4,195	4,152	4,343	4,133	4,035	4,380	4,140	4,279
42 Unaffiliated services	50,332	11,839	12,359	13,053	13,081	13,457	13,872	11,980	12,355	12,849	13,149	13,607	13,866
43 Education	2,696	516	676	887	618	550	721	657	671	682	686	700	714
44 Financial services	4,236	1,029	997	1,103	1,107	1,243	1,029	997	1,103	1,107	1,107	1,261	1,243
45 Insurance services	26,702	6,307	6,569	6,807	7,021	7,229	7,412	6,307	6,569	6,807	7,021	7,229	7,412
46 Telecommunications	4,799	1,183	1,196	1,207	1,214	1,221	1,236	1,183	1,196	1,207	1,214	1,221	1,236
47 Business, professional, and technical services	10,960	2,585	2,691	2,810	2,875	2,951	3,014	2,585	2,691	2,810	2,875	2,951	3,014
48 Other unaffiliated services <sup>3</sup>	938	220	231	240	247	246	246	220	231	240	247	246	246
<b>Supplemental detail on insurance transactions:</b>													
49 Premiums received <sup>4</sup>	13,139	3,247	3,259	3,286	3,347	3,447	3,568	3,247	3,259	3,286	3,347	3,447	3,568
50 Actual losses paid	8,548	2,083	2,120	2,157	2,188	2,213	2,235	2,083	2,120	2,157	2,188	2,213	2,235
51 Premiums paid <sup>4</sup>	57,561	13,511	14,149	14,714	15,187	15,571	15,904	13,511	14,149	14,714	15,187	15,571	15,904
52 Actual losses recovered	34,787	8,538	8,655	8,751	8,843	8,959	9,070	8,538	8,655	8,751	8,843	8,959	9,070
<b>Memoranda:</b>													
53 Balance on goods (table F.2, line 71)	-547,552	-125,526	-133,436	-146,514	-142,076	-138,816	-162,038	-137,943	-135,533	-134,635	-139,441	-150,768	-163,580
54 Balance on private services (line 1 minus line 25)	65,864	17,957	12,005	16,198	19,704	19,194	12,707	16,005	15,915	15,982	17,960	16,300	17,100
55 Balance on goods and private services (lines 53 and 54)	-481,688	-107,569	-121,431	-130,316	-122,372	-119,622	-149,331	-121,938	-119,618	-118,653	-121,481	-134,468	-146,480

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

2. Includes royalties, license fees, and other fees associated with the use of 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.

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

Source: Table 3 in "U.S. International Transactions, Second Quarter 2004" in the October 2004 issue of the SURVEY OF CURRENT BUSINESS.

Footnotes to Tables F.2. and F.3.

Footnotes to Tables 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 accounts 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, Second Quarter 2004" in the October 2004 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, Second Quarter 2004" in the October 2004 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, the sum of line 76 and line 39 is equal to "net lending or net borrowing" in the national income and product accounts (NIPAs). However, the foreign transactions account in the NIPAs (a) includes adjustments to the international transactions accounts for the treatment of gold, (b) includes adjustments for the different geographical treatment of transactions with U.S. territories and Puerto Rico, and (c) includes services furnished without payment by financial pension plans except life insurance carriers and private noninsured pension plans. A reconciliation of the balance on goods and services from the international accounts and the NIPA net exports appears in reconciliation table 2 in appendix A in the August 2004 issue of the Survey. A reconciliation of the other foreign transactions in the two sets of accounts appears in table 4.3B of the full set of NIPA tables.

Additional footnotes to Table F.3:

14. The "European Union" includes Belgium, Denmark, France, Germany (includes the former German Democratic Republic (East Germany) beginning in the fourth quarter of 1990), Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, United Kingdom, beginning with the first quarter of 1995, also includes Austria, Finland, and Sweden; and beginning with the second quarter of 2004, also includes Cyprus, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Malta, Poland, Slovakia, and Slovenia. The "European Union" also includes the European Atomic Energy Community, the European Coal and Steel Community (through the third quarter of 2002), and the European Investment Bank.

15. Quarterly estimates for Mexico are available, beginning with 2004.

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

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

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

## G. Investment Tables

Table G.1. International Investment Position of the United States at Yearend, 2002 and 2003

[Millions of dollars]

Line	Type of investment	Position, 2002 <sup>r</sup>	Changes in position in 2003				Total (a+b+c+d)	Position, 2003 <sup>p</sup>
			Attributable to					
			Financial flows	Valuation adjustments				
				Price changes	Exchange-rate changes <sup>1</sup>	Other changes <sup>2</sup>		
(a)	(b)	(c)	(d)	(a+b+c+d)				
<b>Net international investment position of the United States:</b>								
1	With direct investment positions at current cost (line 3 less line 24)	-2,233,018	-545,759	37,112	255,457	55,526	-197,664	-2,430,682
2	With direct investment positions at market value (line 4 less line 25)	-2,553,407	-545,759	-13,696	397,918	63,954	-97,583	-2,650,990
<b>U.S.-owned assets abroad:</b>								
3	With direct investment at current cost (lines 5+10+15)	6,413,535	283,414	355,668	327,520	-177,445	789,157	7,202,692
4	With direct investment at market value (lines 5+10+16)	6,613,320	283,414	676,650	468,722	-178,138	1,250,648	7,863,968
5	U.S. official reserve assets	158,602	-1,523	18,059	8,438	1	24,975	183,577
6	Gold	90,806		( <sup>3</sup> ) 18,059		( <sup>4</sup> ) 1	18,060	108,866
7	Special drawing rights	12,166	-601		1,073		472	12,638
8	Reserve position in the International Monetary Fund	21,979	-1,494		2,050		556	22,535
9	Foreign currencies	33,651	572		5,315		5,887	39,538
10	U.S. Government assets, other than official reserve assets	85,309	-537				-537	84,772
11	U.S. credits and other long-term assets <sup>5</sup>	82,682	-702				-702	81,980
12	Repayable in dollars	82,406	-700				-700	81,706
13	Other <sup>6</sup>	276	-2				-2	274
14	U.S. foreign currency holdings and U.S. short-term assets	2,627	165				165	2,792
15	U.S. private assets:							
16	With direct investment at current cost (lines 17+19+22+23)	6,169,624	285,474	337,609	319,082	-177,446	764,719	6,934,343
17	With direct investment at market value (lines 18+19+22+23)	6,369,409	285,474	658,591	460,284	-178,139	1,226,210	7,595,619
18	Direct investment abroad:							
19	At current cost	1,839,995	173,799	9,472	58,756	-13,009	229,018	2,069,013
20	At market value	2,039,780	173,799	330,454	199,958	-13,702	690,509	2,730,289
21	Foreign securities	1,846,879	72,337	328,137	227,021		627,495	2,474,374
22	Bonds	501,762	-28,094	3,209	25,253		368	502,130
23	Corporate stocks	1,345,117	100,431	324,928	201,768		627,127	1,972,244
24	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	908,024	28,932		18,093	-340,377	-293,352	614,672
25	U.S. claims reported by U.S. banks, not included elsewhere	1,574,726	10,406		15,212	175,940	201,558	1,776,284
26	Foreign-owned assets in the United States:							
27	With direct investment at current cost (lines 26+33)	8,646,553	829,173	318,556	72,063	-232,971	986,821	9,633,374
28	With direct investment at market value (lines 26+34)	9,166,727	829,173	690,346	70,804	-242,092	1,348,231	10,514,958
29	Foreign official assets in the United States	1,212,723	248,573	3,920		8,945	261,438	1,474,161
30	U.S. Government securities	954,896	194,568	-16,845		12,410	190,133	1,145,029
31	U.S. Treasury securities	796,449	169,685	-13,947		4,476	160,214	956,663
32	Other	158,447	24,883	-2,898		7,934	29,919	188,366
33	Other U.S. Government liabilities <sup>7</sup>	17,144	-564				-564	16,580
34	U.S. liabilities reported by U.S. banks, not included elsewhere	144,646	49,420			-3,465	45,955	190,601
35	Other foreign official assets	96,037	5,149	20,765			25,914	121,951
36	Other foreign assets:							
37	With direct investment at current cost (lines 35+37+38+41+42+43)	7,433,830	580,600	314,636	72,063	-241,916	725,383	8,159,213
38	With direct investment at market value (lines 36+37+38+41+42+43)	7,954,004	580,600	686,426	70,804	-251,037	1,086,793	9,040,797
39	Direct investment in the United States:							
40	At current cost	1,505,171	39,890	6,460	1,259	1,175	48,784	1,553,955
41	At market value	2,025,345	39,890	378,250		-7,946	410,194	2,435,539
42	U.S. Treasury securities	457,670	113,432	-11,612		-16,948	84,872	542,542
43	U.S. securities other than U.S. Treasury securities	2,786,647	250,981	319,788	48,437	-14,803	604,403	3,391,050
44	Corporate and other bonds	1,600,414	213,718	5,205	48,437	-14,803	252,557	1,852,971
45	Corporate stocks	1,186,233	37,263	314,583			351,846	1,538,079
46	U.S. currency	301,268	16,640				16,640	317,908
47	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	864,632	84,014		11,269	-493,372	-398,089	466,543
48	U.S. liabilities reported by U.S. banks, not included elsewhere	1,518,442	75,643		11,098	282,032	368,773	1,887,215

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

2. Includes changes in coverage, capital gains and losses of direct investment affiliates, and other statistical 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 2003" in the July 2004 SURVEY OF CURRENT BUSINESS.



**Table G.2. U.S. Direct Investment Abroad: Selected Items by Country of Foreign Affiliate  
and by Industry of Foreign Affiliate, 2000-2003**

(Millions of dollars)

	Direct investment position on a historical-cost basis				Capital outflows (inflows (-))				Income			
	2000	2001	2002	2003	2000	2001	2002	2003	2000	2001	2002	2003
<b>All countries, all industries</b> .....	<b>1,316,247</b>	<b>1,460,352</b>	<b>1,601,414</b>	<b>1,788,911</b>	<b>142,627</b>	<b>124,873</b>	<b>115,340</b>	<b>151,884</b>	<b>133,692</b>	<b>110,029</b>	<b>126,694</b>	<b>164,712</b>
<b>By country of foreign affiliate</b>												
Canada.....	132,472	152,601	170,169	192,409	16,899	16,841	11,534	13,826	16,181	11,836	12,697	17,354
Europe.....	687,320	771,936	848,599	963,087	77,976	65,580	69,665	99,191	65,574	53,524	62,467	81,751
<i>Of which:</i>												
France.....	42,628	40,125	42,999	47,914	1,967	476	3,324	1,504	2,370	1,697	2,428	4,339
Germany.....	55,508	63,396	67,404	80,163	3,811	11,823	-216	8,676	4,736	3,407	2,519	4,062
Ireland.....	35,903	39,541	46,617	55,463	9,823	2,437	5,663	9,093	5,773	5,161	6,245	8,281
Netherlands.....	115,429	147,687	164,217	178,933	961	12,025	14,633	14,968	13,402	10,922	12,352	15,791
Switzerland.....	55,377	63,768	71,454	86,435	8,687	4,170	6,683	14,444	5,027	6,636	9,130	10,738
United Kingdom.....	230,762	228,230	239,219	272,640	28,317	7,890	16,852	30,455	19,099	9,612	10,570	13,756
Latin America and Other Western Hemisphere .....	266,576	279,611	284,561	304,023	23,212	25,691	6,428	13,171	19,796	18,006	17,146	24,552
<i>Of which:</i>												
Bermuda.....	60,114	84,969	80,048	84,609	9,363	7,007	-1,991	1,832	6,446	5,250	4,035	6,320
Brazil.....	36,717	32,027	27,615	29,915	3,350	113	339	-266	1,621	567	538	1,370
Mexico.....	39,352	52,544	55,724	61,526	4,203	14,226	5,171	5,667	4,431	4,034	4,349	5,750
United Kingdom Islands, Caribbean.....	33,451	36,443	49,806	54,507	989	-1,129	2,157	3,057	1,606	3,719	4,542	4,955
Africa.....	11,891	15,574	16,290	18,960	716	2,438	1,443	2,211	2,010	1,554	1,873	2,864
Middle East.....	10,863	13,212	14,671	16,942	1,375	1,397	1,703	2,093	2,272	1,545	1,876	2,645
Asia and Pacific.....	207,125	227,418	267,125	293,490	22,449	12,927	24,568	21,392	27,861	23,564	30,636	35,546
<i>Of which:</i>												
Australia.....	34,838	27,778	34,409	40,985	890	-751	5,139	3,881	3,415	1,503	2,207	3,707
Hong Kong.....	27,447	32,494	41,571	44,323	4,922	4,787	1,687	1,725	5,163	4,897	4,839	5,071
Japan.....	57,091	55,651	65,939	73,435	4,295	-4,731	7,877	5,800	5,988	4,892	6,342	9,167
Singapore.....	24,133	40,764	52,449	57,589	3,688	5,593	4,377	5,699	4,045	3,334	8,558	6,974
<b>By industry of foreign affiliate</b>												
Mining.....	72,111	79,392	86,564	98,669	2,174	15,590	7,949	9,816	13,164	9,262	9,503	12,786
Utilities.....	21,964	25,528	24,330	26,907	2,466	2,887	-835	-213	1,610	2,068	1,902	1,991
Manufacturing.....	343,899	328,030	339,391	378,033	43,002	25,871	28,002	28,370	42,230	27,603	26,733	36,531
<i>Of which:</i>												
Food.....	23,497	21,334	18,340	22,717	2,014	1,813	2,210	2,793	2,681	2,597	2,674	3,172
Chemicals.....	75,807	79,186	81,449	90,341	3,812	10,210	6,332	6,178	11,552	7,161	9,093	10,620
Primary and fabricated metals.....	21,644	21,814	21,926	22,970	1,233	311	1,244	-169	1,536	1,422	898	1,607
Machinery.....	22,229	17,655	18,612	21,380	2,659	-812	220	2,405	2,257	1,313	1,974	2,043
Computers and electronic products.....	59,909	58,651	53,601	57,596	17,303	4,107	1,179	3,061	8,860	4,335	2,504	5,394
Electrical equipment, appliances, and components.....	10,005	9,552	9,030	9,657	2,100	1,129	269	772	1,079	669	522	739
Transportation equipment.....	49,887	40,487	44,820	45,372	7,814	1,861	2,471	1,517	4,107	2,148	612	1,802
Wholesale trade.....	93,936	112,946	124,686	140,579	11,938	15,712	3,841	12,802	14,198	13,706	12,905	19,583
Information.....	52,345	42,996	39,812	47,525	16,531	-2,838	-1,886	5,578	-964	-3,084	535	5,474
Depository institutions (banking).....	40,152	55,620	56,595	63,655	-1,274	10,326	-1,976	693	2,191	2,343	1,288	2,356
Finance (except depository institutions) and insurance.....	217,086	240,272	264,680	299,805	21,659	2,854	14,643	30,149	15,210	9,224	13,946	19,165
Professional, scientific, and technical services.....	32,868	34,306	34,907	40,599	5,441	3,739	1,167	4,497	3,548	1,741	2,481	4,623
Other industries.....	441,886	541,263	630,450	693,138	40,690	50,731	64,434	60,191	42,504	47,166	57,401	62,203

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.

The data in this table are from tables 16 and 17 in "U.S. Direct Investment Abroad: Detail for Historical-Cost Position and Related Capital and Income Flows, 2003" in the September 2004 Survey of Current Business.

Table G.3. Selected Financial and Operating Data for Nonbank Foreign Affiliates of U.S. Companies by Country and by Industry of Affiliate, 2002

	All nonbank foreign affiliates						Majority-owned nonbank foreign affiliates						
	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	Value added	U.S. exports of goods shipped to affiliates	U.S. imports of goods shipped by affiliates	
<b>All countries, all industries</b> .....	<b>6,865,705</b>	<b>2,973,212</b>	<b>217,660</b>	<b>184,499</b>	<b>217,673</b>	<b>9,695.9</b>	<b>6,209,829</b>	<b>2,548,625</b>	<b>204,802</b>	<b>611,456</b>	<b>177,213</b>	<b>199,349</b>	<b>8,183.9</b>
<b>By country of foreign affiliate</b>													
Canada.....	514,250	359,620	13,624	58,373	80,860	1,124.1	484,796	336,830	14,430	71,139	56,528	74,646	1,062.4
Europe.....	4,103,349	1,479,547	124,084	43,491	41,796	4,118.4	3,838,231	1,322,029	119,306	342,291	42,326	41,047	3,685.7
<i>Of which:</i>													
France.....	212,778	139,456	3,166	4,131	3,296	583.2	187,698	125,929	3,467	35,864	3,585	3,201	543.6
Germany.....	351,566	242,206	6,206	7,207	4,983	653.0	311,825	205,713	3,913	60,738	7,111	4,979	615.6
Netherlands.....	534,795	141,606	19,994	7,771	(D)	230.6	507,950	113,151	18,884	21,406	7,477	2,166	179.9
United Kingdom.....	1,581,483	389,292	8,098	9,829	6,464	1,219.4	1,526,337	371,645	13,590	105,056	9,796	6,441	1,121.5
Latin America and Other Western Hemisphere.....	994,055	365,977	34,947	42,283	49,931	1,990.0	860,328	308,180	32,264	61,400	41,023	47,194	1,594.3
<i>Of which:</i>													
Brazil.....	101,114	68,155	-5,015	3,118	1,807	391.1	79,611	58,787	-3,531	10,865	2,991	1,673	336.7
Mexico.....	142,566	137,055	6,026	32,970	41,902	1,041.5	113,128	112,443	4,834	22,233	32,011	40,255	841.2
Africa.....	77,632	42,294	3,120	931	(D)	218.7	61,954	33,827	2,505	13,409	767	4,960	139.0
Middle East.....	59,623	32,763	4,139	663	(D)	87.9	28,915	15,399	1,889	6,577	603	633	59.5
Asia and Pacific.....	1,116,796	693,011	37,747	38,759	39,369	2,156.7	935,605	532,360	34,408	116,641	35,967	30,870	1,643.0
<i>Of which:</i>													
Australia.....	154,272	74,142	3,819	3,882	1,353	320.6	142,725	61,028	3,414	19,511	3,783	1,352	255.3
Japan.....	431,911	251,924	8,535	10,657	9,785	503.7	328,460	150,181	7,052	34,606	9,501	1,973	246.1
<b>By industry of foreign affiliate</b>													
Mining.....	298,637	104,463	17,166	1,124	12,516	167.5	275,111	94,171	14,193	58,175	1,050	11,622	149.2
Utilities.....	142,367	60,632	-301	8	3	101.4	100,498	40,570	-1,614	7,582	8	3	70.7
Manufacturing.....	1,343,683	1,415,463	61,180	127,658	186,483	5,062.8	1,143,805	1,208,610	54,798	316,621	122,573	169,379	4,317.8
<i>Of which:</i>													
Food.....	76,557	99,819	3,846	4,378	4,498	418.4	67,856	90,281	3,409	19,626	4,036	4,405	372.9
Chemicals.....	345,030	249,099	24,872	17,074	19,132	656.3	310,491	224,473	23,355	67,808	16,354	18,261	599.9
Primary and fabricated metals.....	64,165	45,828	1,309	2,982	4,048	255.9	58,040	40,063	996	10,991	2,909	3,936	240.7
Machinery.....	70,477	72,461	3,037	7,070	7,588	385.0	58,745	59,925	2,764	16,753	6,723	6,813	327.3
Computers and electronic products.....	177,022	210,937	7,514	24,602	37,118	713.1	170,922	206,909	7,989	37,534	24,385	36,894	681.3
Electrical equipment, appliances, and components.....	32,183	29,132	374	2,216	4,591	250.5	29,173	26,041	372	7,250	2,149	3,695	219.8
Transportation equipment.....	245,032	357,234	2,216	55,587	89,841	1,075.3	174,618	272,093	1,142	45,316	52,910	76,462	888.8
Wholesale trade.....	463,176	680,498	19,634	47,045	17,076	823.4	442,458	647,333	18,938	94,447	45,556	16,827	775.9
Information.....	280,209	166,416	-6,582	908	(D)	646.0	120,348	78,686	-2,759	23,102	797	96	345.2
Finance (except depository institutions) and insurance.....	2,438,387	212,260	20,105	10	(D)	332.5	2,353,513	198,704	18,706	23,875	10	(D)	310.7
Professional, scientific, and technical services.....	123,553	84,141	2,758	1,534	(D)	443.9	120,226	79,284	2,556	30,962	1,517	(D)	413.9
Other industries.....	1,775,694	249,340	103,700	6,212	(D)	2,118.3	1,653,870	201,267	99,985	56,693	5,703	901	1,800.6

D Suppressed to avoid disclosure of data of individual companies.

NOTE: The data in this table are from "U.S. Multinational Companies: Operations in 2002" in the July 2004 SURVEY OF CURRENT BUSINESS.

**Table G.4. Foreign Direct Investment in the United States: Selected Items by Country of Foreign Parent and by Industry of U.S. Affiliate, 2000-2003**

[Millions of dollars]

	Direct investment position on a historical-cost basis				Capital inflows (outflows (-))				Income			
	2000	2001	2002	2003	2000	2001	2002	2003	2000	2001	2002	2003
<b>All countries, all industries</b> .....	<b>1,256,867</b>	<b>1,343,987</b>	<b>1,340,011</b>	<b>1,378,001</b>	<b>314,007</b>	<b>159,461</b>	<b>62,870</b>	<b>29,772</b>	<b>47,921</b>	<b>3,919</b>	<b>35,984</b>	<b>56,727</b>
<b>By country of foreign parent</b>												
Canada .....	114,309	92,420	96,437	105,255	27,258	9,173	2,976	9,116	849	-5,223	-909	3,462
Europe .....	887,014	999,069	982,062	1,000,532	251,041	140,661	45,012	6,572	38,766	13,964	28,989	43,946
<i>Of which:</i>												
France .....	125,740	154,984	141,400	143,341	51,001	14,546	6,678	5,130	3,633	4,024	4,171	4,808
Germany .....	122,412	162,314	139,620	148,774	14,054	40,206	-842	407	2,140	-7,787	-3,508	1,726
Luxembourg .....	58,930	95,299	97,822	104,452	30,864	-21,498	1,288	8,823	4,711	2,414	840	6
Netherlands .....	138,894	145,554	153,679	146,117	33,517	24,036	5,650	-614	8,776	3,189	4,042	7,934
Switzerland .....	64,719	129,478	119,338	112,856	12,124	61,789	6,566	-6,993	2,782	1,299	5,867	4,723
United Kingdom .....	277,613	197,651	218,175	230,374	82,652	2,819	23,941	-1,661	13,347	9,046	11,492	17,604
Latin America and Other Western Hemisphere .....	53,691	64,842	68,366	69,557	12,741	8,232	1,577	3,525	2,382	-3,748	-592	1,253
<i>Of which:</i>												
Bermuda .....	18,336	7,316	8,088	5,914	2,965	-6,467	-177	-3,366	-204	-4,868	-2,362	-1,049
Mexico .....	7,462	6,645	7,483	6,680	5,062	-716	2,099	1,944	-142	-823	35	193
Panama .....	3,819	4,385	5,394	8,383	-1,087	297	1,572	2,592	647	499	642	1,014
United Kingdom Islands, Caribbean .....	15,191	25,620	28,260	28,949	3,800	12,961	230	1,841	1,627	1,166	701	175
Africa .....	2,700	2,346	2,298	2,187	666	-308	34	-50	31	-221	41	3
Middle East .....	6,506	6,082	7,456	7,931	2,389	-401	1,290	522	241	200	-214	163
Asia and Pacific .....	192,647	179,228	183,392	192,539	19,912	2,104	11,980	10,086	5,651	-1,053	8,670	7,901
<i>Of which:</i>												
Australia .....	18,775	19,465	23,136	24,652	4,935	6,490	6,081	4,382	356	-416	555	489
Japan .....	159,690	149,859	150,499	159,258	7,820	-3,132	6,061	6,495	5,182	-244	7,747	7,530
Singapore .....	5,087	1,221	650	-162	5,911	-1,451	-514	-809	-123	-164	-73	-28
<b>By industry of U.S. affiliate</b>												
Manufacturing .....	480,561	476,474	468,471	475,475	105,119	51,069	18,876	344	24,744	4,261	21,680	20,216
<i>Of which:</i>												
Food .....	18,073	18,577	19,785	19,074	2,281	312	1,300	-1,423	1,076	597	933	-370
Chemicals .....	120,413	128,630	121,641	123,242	25,466	16,823	-7,410	2,800	4,572	2,005	6,211	6,792
Primary and fabricated metals .....	24,184	19,998	19,245	19,434	8,199	-3,109	1,308	711	1,121	-265	147	465
Machinery .....	32,283	43,317	41,424	37,701	2,175	3,560	-1,426	-2,917	1,003	-982	225	-447
Computers and electronic products .....	92,782	54,729	43,111	45,854	33,073	-1,403	-6,682	-548	2,395	-5,609	-2,043	-527
Electrical equipment, appliances, and components .....	43,109	53,559	46,080	42,311	13,333	20,545	3,200	-6,550	2,033	2,413	4,781	2,292
Transportation equipment .....	55,750	62,349	62,607	63,653	1,653	9,694	6,449	1,637	4,284	1,891	4,238	4,777
Wholesale trade .....	173,991	184,743	195,876	182,176	52,501	5,998	10,332	-6,510	13,569	9,566	12,499	16,647
Retail trade .....	26,703	22,647	21,974	24,171	4,111	5,881	763	1,389	1,519	1,335	2,161	1,368
Information .....	146,856	146,913	117,646	120,122	25,207	51,472	6,235	-1,441	-3,996	-13,392	-4,232	2,084
Depository institutions (banking) .....	64,236	67,207	76,800	87,537	5,775	6,429	3,647	4,482	3,590	1,991	2,190	2,071
Finance (except depository institutions) and insurance .....	167,007	173,801	168,957	185,655	50,990	18,156	3,556	16,684	3,782	-1,443	-2,322	8,785
Real estate and rental and leasing .....	49,985	44,280	43,515	46,999	3,473	-2,178	1,367	-1,269	2,382	1,570	1,756	1,407
Professional, scientific, and technical services .....	30,492	31,477	27,619	28,358	34,136	9,309	1,668	860	-166	-239	239	-17
Other industries .....	117,037	196,446	219,154	227,509	32,695	13,326	16,426	15,233	2,496	270	2,012	4,168

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.

The data in this table are from tables 16 and 17 in "Foreign Direct Investment in the United States: Detail for Historical-Cost Position and Related Capital and Income Flows, 2003" in the September 2004 Survey of Current Business.

**Table G.5. Selected Financial and Operating Data of Nonbank U.S. Affiliates of Foreign Companies by Country of Ultimate Beneficial Owner and by Industry of Affiliate, 2002**

	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		U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates	Total assets	Sales	Net income	Value added		U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates
<b>All countries, all industries</b> .....	<b>5,213,336</b>	<b>2,225,352</b>	<b>-46,188</b>	<b>5,932.2</b>	<b>146,186</b>	<b>337,406</b>	<b>4,556,582</b>	<b>2,043,500</b>	<b>-51,250</b>	<b>453,637</b>	<b>5,420.3</b>	<b>137,037</b>	<b>324,578</b>
<b>By country</b>													
Canada.....	346,204	135,626	-4,425	500.4	6,018	16,750	325,469	128,411	-4,732	36,589	470.5	5,678	16,406
Europe.....	3,574,466	1,321,197	-32,476	4,017.2	79,224	137,288	3,418,922	1,246,557	-30,801	290,887	3,751.9	73,806	132,322
<i>Of which:</i>													
France.....	466,024	163,391	-6,317	514.8	13,901	(D)	447,432	150,885	-1,461	40,926	468.0	10,065	14,895
Germany.....	549,123	302,732	-24,776	711.2	28,726	54,720	534,078	290,353	-24,598	56,951	676.4	28,241	54,439
Netherlands.....	540,928	233,696	-1,036	556.5	5,648	14,405	529,883	226,982	-2,213	38,487	547.3	5,328	14,290
Sweden.....	58,427	43,426	-814	232.3	3,979	3,908	58,142	43,049	-830	11,891	225.7	3,976	3,904
Switzerland.....	898,393	119,340	-5,589	498.9	6,203	8,250	878,483	111,395	-4,439	27,596	429.9	6,105	8,111
United Kingdom.....	905,691	346,008	7,634	1,071.6	15,421	22,445	819,758	314,944	4,518	89,658	995.8	14,978	22,254
Latin America and Other Western Hemisphere.....	233,064	136,837	-11,808	417.7	9,515	18,270	222,161	122,170	-11,817	37,045	352.3	9,104	15,509
<i>Of which:</i>													
Bermuda.....	122,016	63,534	-10,540	224.8	(D)	2,846	121,159	62,552	-10,495	22,154	223.4	6,454	2,842
Mexico.....	23,872	23,602	-880	105.7	806	3,069	18,132	15,769	-828	3,496	47.1	(D)	2,571
Panama.....	1,896	1,369	-136	6.8	143	164	(D)	1,312	-134	513	6.5	142	161
United Kingdom Islands, Caribbean.....	56,176	9,957	-162	38.3	66	895	55,661	9,714	-174	2,147	36.5	66	895
Venezuela.....	12,027	25,184	251	7.5	(D)	7,966	(D)	(D)	(D)	(D)	H	466	(D)
Africa.....	7,606	(D)	(D)	10.7	(D)	(D)	6,073	5,387	-28	1,150	10.3	513	362
Middle East.....	25,010	31,772	-567	K	(D)	7,566	22,888	30,331	-617	7,275	40.7	748	7,510
Asia and Pacific.....	570,339	532,579	-1,502	848.2	45,488	153,384	540,946	492,116	-2,342	75,627	754.3	43,164	149,093
<i>Of which:</i>													
Australia.....	71,831	25,864	-5,587	66.4	344	399	67,658	22,642	-5,824	6,656	55.0	303	360
Japan.....	452,603	446,801	4,429	697.0	38,781	128,373	430,565	414,472	3,833	61,976	628.2	36,778	125,242
United States.....	456,647	(D)	(D)	L	(D)	(D)	20,122	18,529	-913	5,064	40.1	4,024	3,377
<b>By industry</b>													
Manufacturing.....	1,063,821	912,574	-12,011	2,374.0	93,106	143,080	1,009,551	855,354	-13,107	217,552	2,227.6	86,839	132,928
<i>Of which:</i>													
Food.....	47,049	47,558	54	130.0	3,554	1,962	45,779	44,815	-58	10,644	121.1	3,425	1,897
Chemicals.....	256,248	166,633	2,751	357.5	16,280	18,672	238,898	153,073	2,192	43,376	329.4	15,470	18,315
Primary and fabricated metals.....	49,268	50,764	446	149.8	4,388	7,969	42,704	43,703	168	12,003	137.9	3,383	7,216
Machinery.....	91,970	73,572	-285	286.5	8,894	8,073	91,345	72,660	-140	22,323	284.7	8,773	7,792
Computers and electronic products.....	104,159	99,200	-8,199	271.7	15,201	(D)	94,273	90,738	-8,399	22,105	246.2	12,265	24,426
Electrical equipment, appliances, and components.....	26,021	19,382	-756	80.4	3,036	1,791	25,967	19,310	-747	4,419	80.1	3,004	1,780
Transportation equipment.....	215,770	200,847	2,057	389.0	28,335	51,439	209,892	192,516	2,077	34,619	367.4	27,957	50,326
Wholesale trade.....	417,987	605,917	10,474	544.9	48,115	185,884	409,360	583,646	9,743	76,122	516.3	45,412	183,396
Retail trade.....	68,075	122,892	-1,055	672.0	728	4,202	60,095	111,580	-561	25,654	583.3	711	4,037
Information.....	(D)	98,953	-36,789	318.4	1,070	853	248,147	75,109	-38,095	24,689	245.8	1,046	853
<i>Of which:</i>													
Publishing industries.....	(D)	33,985	-1,973	140.2	(D)	163	88,925	31,672	-709	14,026	127.4	762	163
Telecommunications.....	(D)	(D)	(D)	M	656	163	72,877	15,116	-26,372	1,937	37.4	1	(D)
Finance (except depository institutions) and insurance.....	2,732,422	(D)	(D)	285.0	(*)	4	2,293,786	185,248	-10,118	19,467	233.3	(*)	4
Real estate and rental and leasing.....	102,749	20,525	599	35.8	215	467	88,670	17,709	414	9,072	33.8	215	467
Professional, scientific, and technical services.....	60,295	43,392	184	174.7	406	244	54,932	41,620	677	16,182	162.5	384	234
Other industries.....	(D)	(D)	(D)	1,527.3	2,546	2,672	392,039	173,234	-201	64,880	1,417.6	2,430	2,658

D Suppressed to avoid disclosure of data of individual companies.

\* Less than \$500,000.

Notes: The data in this table are from the 2002 benchmark survey of foreign direct investment in the United States; see "Operations of U.S. Affiliates of Foreign Companies: Preliminary Results From the 2002 Benchmark

Survey" in the August 2004 issue of the SURVEY OF CURRENT BUSINESS.

The following ranges are given in employment cells that are suppressed: A—1 to 499; F—500 to 999; G—1,000 to 2,499; H—2,500 to 4,999; I—5,000 to 9,999; J—10,000 to 24,999; K—25,000 to 49,999; L—50,000 to 99,999; M—100,000 or more.

## H. International Perspectives

The quarterly data in this table are shown at the end month of the quarter.

	2003						2004								
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.
Unemployment rate (percent) <sup>1</sup>															
Euro area.....	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.90	9.00	9.00	9.00	9.00	9.10
France.....	9.50	9.60	9.60	9.70	9.70	9.60	9.70	9.60	9.80	9.80	9.80	9.80	9.90	9.80	9.80
Germany.....	10.50	10.60	10.60	10.50	10.50	10.50	10.40	10.30	10.30	10.40	10.50	10.50	10.50	10.60	10.60
Italy.....	8.70			8.60			8.50			8.50			8.50		
Netherlands.....	5.40	5.30	5.40	5.50	5.50	5.80	5.70	6.10	6.10	6.40	6.40	6.50	6.40	6.30	6.20
United Kingdom.....	5.20	5.20	5.10	5.00	5.00	5.00	4.90	4.90	4.80	4.80	4.70	4.70	4.70	4.80	4.80
Japan.....	5.30	5.30	5.10	5.10	5.20	5.20	4.90	5.00	5.00	4.70	4.70	4.60	4.60	4.90	4.80
Singapore.....	4.60			5.50			4.50			4.50			4.50		
South Korea.....	3.30	3.40	3.30	3.20	3.30	3.40	3.60	3.70	3.90	3.80	3.40	3.30	3.50	3.60	3.60
Taiwan.....	5.09	5.16	5.21	5.05	4.92	4.71	4.58	4.53	4.61	4.45	4.36	4.41	4.54	4.62	4.60
Canada.....	7.80	7.80	8.00	8.00	7.60	7.50	7.40	7.40	7.40	7.50	7.30	7.40	7.30	7.20	7.20
Mexico.....	3.27	3.52	3.96	3.67	3.63	3.80	2.96	3.81	3.92	3.86	3.58	3.48	3.78	3.75	4.35
United States.....	6.30	6.20	6.10	6.10	6.00	5.90	5.70	5.60	5.60	5.70	5.64	5.60	5.60	5.50	5.40
Short-term interest rate (percent per year)															
Euro area.....	2.15	2.13	2.14	2.15	2.14	2.16	2.15	2.09	2.07	2.03	2.05	2.09	2.11	2.12	2.11
France.....	2.07	2.07	2.09	2.08	2.08	2.08	2.08	2.05	2.03	1.97	2.00	2.04	2.05	2.06	2.06
Germany.....	2.13	2.11	2.12	2.13	2.13	2.15	2.13	2.07	2.05	2.01	2.03	2.07	2.09	2.10	2.10
Italy.....	1.98	1.98	2.07	2.08	2.08	2.14	2.10	2.02	1.99	1.93	1.99	2.08	2.13	2.10	2.07
Netherlands.....	2.15	2.13	2.14	2.15	2.14	2.16	2.15	2.09	2.07	2.03	2.05	2.09	2.11	2.12	2.11
United Kingdom.....	3.47	3.33	3.49	3.56	3.78	3.82	3.86	3.96	4.07	4.19	4.26	4.49	4.60	4.71	4.81
Singapore.....	0.52	0.63	0.78	0.72	0.76	0.63	0.71	0.77	0.68	0.65	0.65	0.75	0.75	0.91	1.26
South Korea.....	4.28	4.15	3.90	3.83	3.93	4.23	4.34	4.26	4.08	3.93	3.91	3.90	3.91	3.91	3.70
Taiwan.....	1.09	0.85	0.85	0.89	0.88	0.93	1.01	0.96	0.91	0.94	0.92	0.92	0.96	0.95	0.98
Canada.....	3.13	2.81	2.70	2.60	2.65	2.71	2.59	2.26	2.13	1.99	1.94	2.02	2.04	2.08	2.14
Mexico.....	5.37	5.27	5.11	5.20	5.38	5.23	6.18	5.11	5.63	6.28	5.96	7.08	7.26	7.30	7.50
United States.....	0.92	0.90	0.95	0.94	0.92	0.93	0.90	0.88	0.93	0.94	0.94	1.02	1.27	1.33	1.48
Long-term interest rate (percent per year)															
Euro area.....	3.72	4.06	4.20	4.23	4.31	4.44	4.36	4.26	4.18	4.02	4.24	4.35	4.41	4.31	4.15
France.....	3.75	4.05	4.24	4.24	4.34	4.48	4.36	4.22	4.24	4.01	4.23	4.41	4.41	4.35	4.20
Germany.....	3.60	4.00	4.10	4.20	4.20	4.40	4.30	4.20	4.10	3.90	4.10	4.30	4.30	4.20	4.10
Italy.....	3.82	4.13	4.29	4.31	4.38	4.51	4.46	4.32	4.34	4.17	4.35	4.49	4.54	4.44	4.28
Netherlands.....	3.72	4.04	4.18	4.21	4.27	4.41	4.33	4.18	4.12	3.93	4.13	4.37	4.42	4.31	4.10
United Kingdom.....	4.39	4.65	4.68	4.76	4.88	4.95	4.83	4.75	4.78	4.67	4.87	4.98	5.00	4.92	4.75
Japan.....	0.71	0.96	1.41	1.42	1.44	1.33	1.33	1.21	1.42	1.52	1.51	1.81	1.81	1.81	1.64
Singapore.....	2.28	3.07	3.72	3.54	3.95	4.03	3.75	3.39	3.36	3.07	3.26	3.31	3.68	3.53	3.34
South Korea.....	4.46	4.95	5.26	4.77	4.87	5.35	5.43	5.42	5.43	5.25	5.16	5.01	4.88	4.88	4.33
Taiwan.....	1.42	1.81	2.24	2.77	2.78	2.87	2.80	2.62	2.70	2.33	2.39	2.68	2.97	2.78	2.89
Canada.....	4.37	4.78	4.96	4.64	4.85	4.79	4.66	4.61	4.41	4.33	4.71	4.77	4.83	4.82	4.68
United States.....	3.33	3.98	4.45	4.27	4.29	4.30	4.27	4.15	4.06	3.83	4.35	4.72	4.73	4.50	4.28
Real GDP (percent change from same quarter a year earlier) <sup>1</sup>															
Euro area.....	-0.10			0.20			0.70			1.80			2.30		
France.....	-0.40			-0.20			1.00			1.80			2.80		
Germany.....	-0.70			-0.20			0.20			1.50			2.00		
Italy.....	0.10			0.30			0.10			0.80			1.10		
Netherlands.....	-1.40			-1.40			-0.50			1.20			1.30		
United Kingdom.....	2.00			2.10			2.50			3.00			6.20		
Japan.....	2.10			1.90			3.10			5.90			4.20		
Singapore.....	-3.90			1.70			4.90			7.50			12.50		
South Korea.....	1.90			2.30			4.10			5.20			5.50		
Taiwan.....	1.07			3.69			5.58			6.52			7.04		
Canada.....	2.00			1.30			1.70			1.70			3.00		
Mexico.....	0.10			0.60			2.00			3.70			3.90		
United States.....	2.30			3.50			4.40			5.00			4.80		
Stock market prices (index number)															
France.....	49.26	51.28	52.89	50.08	53.88	54.71	56.83	58.12	59.67	59.88	58.62	58.69	58.62	59.63	58.26
Germany.....	45.71	49.50	49.46	46.22	51.89	53.16	56.28	57.60	57.14	57.54	55.70	56.56	55.66	57.52	55.29
Italy.....	58.13	59.16	59.59	58.42	61.28	63.69	63.08	65.10	66.05	66.28	64.98	66.52	65.08	66.85	65.68
Netherlands.....	44.20	48.13	49.94	46.51	50.06	50.36	51.19	53.56	54.24	54.37	51.92	51.76	51.12	52.32	50.02
United Kingdom.....	63.55	65.53	65.60	64.50	67.59	68.46	70.98	69.22	70.82	71.53	69.53	70.78	69.85	70.38	69.57
Japan.....	53.73	58.57	61.19	60.45	62.46	61.54	63.16	63.79	66.67	66.67	69.11	69.57	66.47	70.15	67.00
Singapore.....	70.77	76.20	78.17	79.71	84.26	83.78	86.25	90.05	92.78	92.47	91.44	90.04	87.43	89.94	92.47
South Korea.....	94.82	100.99	107.50	98.73	110.74	114.28	114.75	120.10	125.04	125.04	124.94	122.13	113.78	111.22	104.08
Taiwan.....	63.07	68.85	73.15	72.64	78.25	74.71	76.25	82.53	88.24	89.17	84.45	79.19	77.38	75.59	70.17
Canada.....	72.68	75.54	78.24	77.24	80.90	81.80	85.57	88.69	92.02	92.37	90.05	85.81	87.61	88.94	87.88
Mexico.....	108.40	113.01	116.64	120.19	123.92	131.44	135.14	144.88	153.54	156.07	163.05	152.86	154.21	157.98	155.44
United States.....	68.64	69.75	71.00	70.15	74.08	74.54	78.32	79.67	80.93	81.42	79.75	77.99	78.94	80.35	77.60
Exchange rate <sup>2</sup>															
Euro area (€).....	1.1674	1.1365	1.1155	1.1267	1.1714	1.1710	1.2298	1.2638	1.2640	1.2261	1.1989	1.2000	1.2146	1.2266	1.2191
United Kingdom (£).....	1.6609	1.6221	1.5939	1.6155	1.6792	1.6897	1.7516	1.8255	1.8673	1.8261	1.8031	1.7860	1.8279	1.8438	1.8203
Japan (¥).....	118.33	118.70	118.66	114.80	109.50	109.18	107.74	106.27	106.71	108.52	107.66	112.20	109.43	109.49	110.23
Singapore (S\$).....	1.7351	1.7551	1.7533	1.7466	1.7345	1.7282	1.7107	1.6965	1.6869	1.6996	1.6849	1.7124	1.7136	1.7121	1.7145
South Korea (₩).....	1,194.14	1,181.16	1,178.6	1,165.4	1,169.34	1,196.39	1,192.34	1,183.35	1,167.53	1,166.29	1,152.86	1,177.88	1,159.02	1,158.7	1,158.03
Taiwan (NT\$).....	34.633	34.396	34.318	33.995	33.875	34.036	34.056	33.669	33.214	33.252	32.97	33.444	33.568	33.806	34.023
Canada (Can\$).....	1.3525	1.3821	1.3963	1.3634	1.3221	1.313	1.3138	1.2958	1.3299	1.3286	1.342	1.3789	1.3578	1.3225	1.3127
Mexico (Ps).....	10.503	10.458	10.783	10.923	11.18	11.149	11.251	10.92	11.032	11.019	11.27	11.52	11.393	11.468	11.395
United States (\$).....	117.36	118.57	119.93	118.57	116.21	116.07	114.51	112.54	113.1	114.26	115.12	117.08	115.91	115.08	115.26

1. Unemployment and GDP figures are revised regularly.

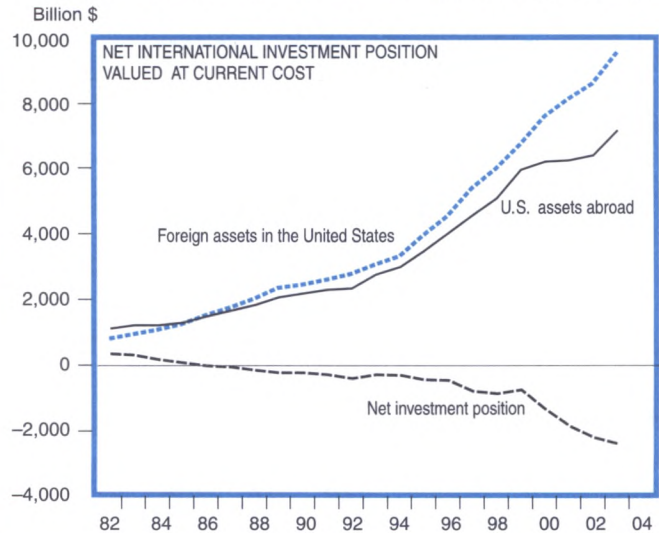
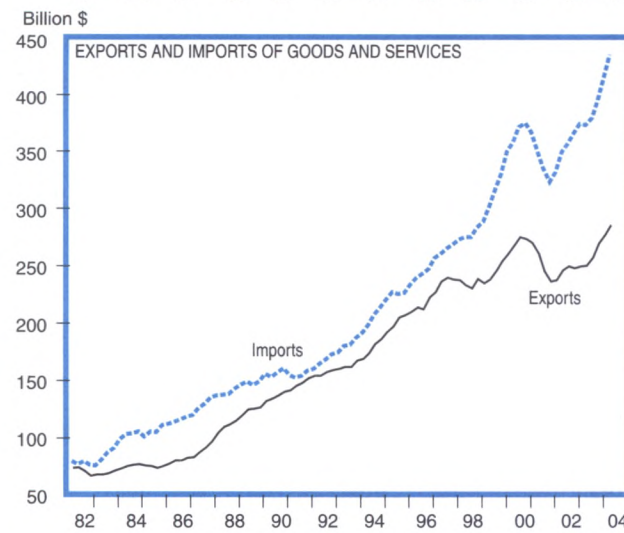
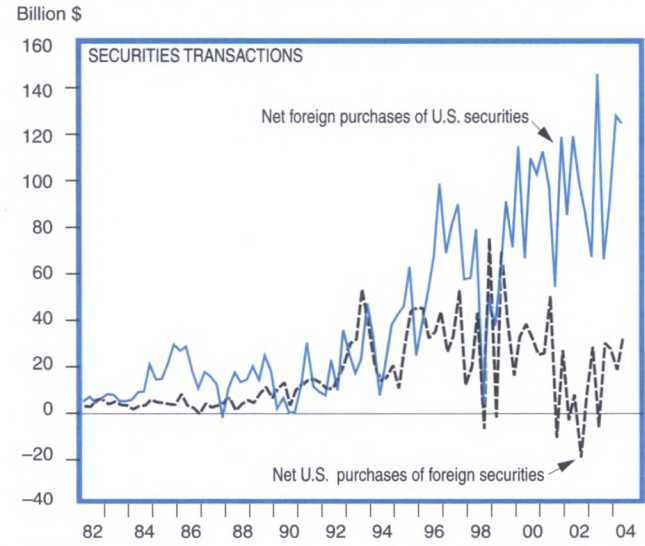
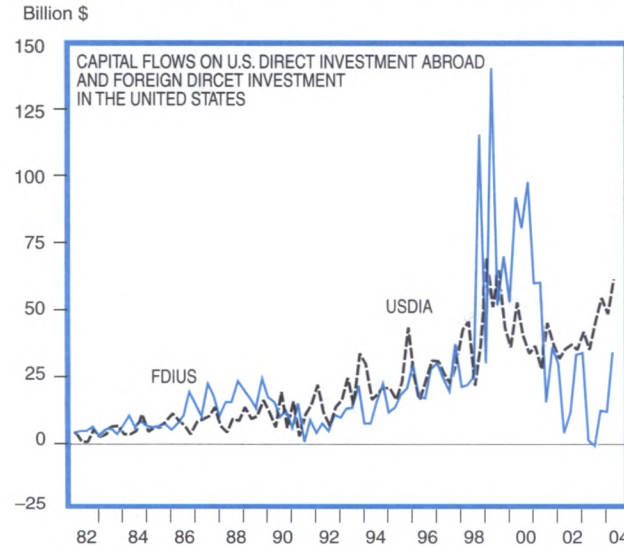
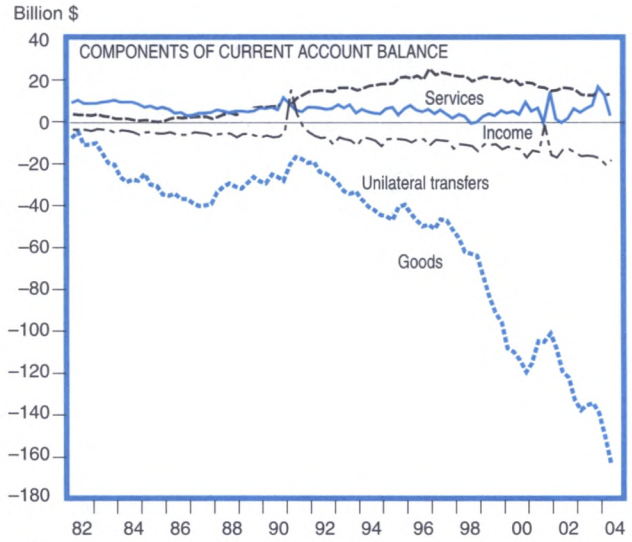
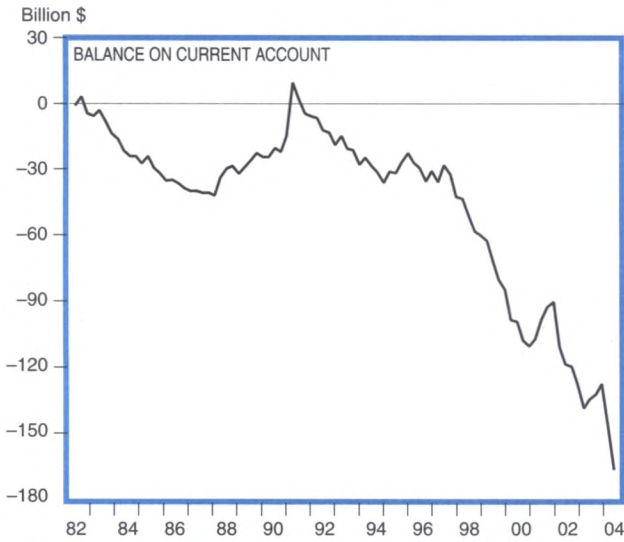
2. Figures for the euro area and for the United Kingdom are in U.S. dollars per euro and per pound sterling, respectively. The rate for the United States is a weighted average of the nominal foreign exchange value of the U.S. dollar against the currencies of a Broad Index group of major U.S. trading partners from a base of January 1997=100. For other countries, figures are in currency units per U.S. dollar.

Sources: Exchange rates are from the Board of Governors of the Federal Reserve System. Indexes of stock market

prices are calculated from data taken from finance oriented web sites and are rebased to 2000 = 100 to facilitate comparisons. Other series are drawn from the web sites

### I. Charts

## THE U.S. IN THE INTERNATIONAL ECONOMY



U.S. Bureau of Economic Analysis

## 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](mailto: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](mailto: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	2000		2001				2002				2003				2004		Percent change <sup>1</sup> 2004:I-2004:II
	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	
<b>United States.....</b>	<b>8,506,474</b>	<b>8,564,392</b>	<b>8,681,379</b>	<b>8,712,868</b>	<b>8,725,409</b>	<b>8,753,004</b>	<b>8,793,524</b>	<b>8,895,952</b>	<b>8,884,308</b>	<b>8,899,260</b>	<b>8,987,629</b>	<b>9,093,138</b>	<b>9,196,611</b>	<b>9,317,342</b>	<b>9,425,245</b>	<b>9,565,281</b>	<b>1.5</b>
<b>New England.....</b>	<b>509,495</b>	<b>513,216</b>	<b>526,881</b>	<b>524,837</b>	<b>522,244</b>	<b>523,594</b>	<b>526,458</b>	<b>531,609</b>	<b>529,378</b>	<b>528,207</b>	<b>533,194</b>	<b>536,212</b>	<b>541,900</b>	<b>548,971</b>	<b>558,088</b>	<b>562,996</b>	<b>0.9</b>
Connecticut.....	142,900	144,245	148,434	147,553	146,236	146,779	147,705	148,113	148,169	147,438	149,122	149,867	151,350	152,864	156,890	158,184	0.8
Maine.....	33,404	33,646	34,812	35,062	35,096	35,439	35,979	36,330	36,413	36,460	37,191	37,428	37,853	38,654	39,970	39,486	1.3
Massachusetts.....	243,618	244,714	251,126	249,490	248,027	248,308	248,810	252,013	249,715	249,020	250,452	251,842	254,383	257,435	261,415	263,279	0.7
New Hampshire.....	41,639	42,191	42,796	42,717	42,569	42,745	43,062	43,731	43,525	43,554	43,937	44,306	44,889	45,613	46,173	46,749	1.1
Rhode Island.....	30,978	31,217	32,065	32,195	32,264	32,394	32,853	33,181	33,259	33,331	33,982	34,026	34,456	35,013	35,239	35,612	1.1
Vermont.....	16,955	17,204	17,647	17,821	17,761	17,929	18,048	18,241	18,296	18,403	18,510	18,742	18,970	19,392	19,401	19,687	1.5
<b>Mideast.....</b>	<b>1,592,510</b>	<b>1,614,961</b>	<b>1,620,606</b>	<b>1,617,282</b>	<b>1,637,381</b>	<b>1,627,826</b>	<b>1,643,347</b>	<b>1,652,543</b>	<b>1,650,366</b>	<b>1,649,919</b>	<b>1,664,276</b>	<b>1,684,882</b>	<b>1,702,422</b>	<b>1,725,231</b>	<b>1,744,848</b>	<b>1,771,353</b>	<b>1.5</b>
Delaware.....	24,470	24,806	24,945	25,365	25,365	25,547	25,834	26,138	26,259	26,193	26,140	26,713	27,131	27,359	27,757	28,069	1.6
District of Columbia.....	23,106	23,493	25,332	25,599	25,713	25,829	25,962	26,196	26,071	26,272	26,194	26,544	26,756	27,111	27,722	28,086	1.3
Maryland.....	183,663	186,217	188,955	191,059	191,863	193,151	196,944	198,827	198,710	199,696	202,327	205,124	207,185	210,029	213,701	217,175	1.6
New Jersey.....	326,381	330,775	330,564	331,747	332,394	336,096	337,926	337,898	337,749	337,837	340,044	343,586	347,811	350,788	353,997	359,900	1.7
New York.....	667,461	678,801	681,147	671,847	689,347	673,155	678,630	682,928	680,486	678,684	683,026	692,960	699,983	710,154	720,667	730,795	1.4
Pennsylvania.....	367,430	370,869	369,663	371,644	372,519	373,762	377,746	380,436	381,177	381,289	385,972	389,538	393,329	399,391	400,692	406,886	1.5
<b>Great Lakes.....</b>	<b>1,342,677</b>	<b>1,343,314</b>	<b>1,357,135</b>	<b>1,359,188</b>	<b>1,359,982</b>	<b>1,362,348</b>	<b>1,362,348</b>	<b>1,386,415</b>	<b>1,386,835</b>	<b>1,389,237</b>	<b>1,401,040</b>	<b>1,415,112</b>	<b>1,427,911</b>	<b>1,450,706</b>	<b>1,453,281</b>	<b>1,471,118</b>	<b>1.2</b>
Illinois.....	403,785	406,087	408,525	407,131	407,961	408,242	409,657	414,576	412,392	412,423	415,225	418,348	421,533	425,520	431,651	436,736	1.2
Indiana.....	166,899	165,331	168,254	168,490	168,236	168,746	168,945	172,177	172,785	173,458	174,918	177,063	179,073	182,607	183,137	185,298	1.2
Michigan.....	295,026	294,418	298,059	299,305	299,372	300,401	295,172	303,572	304,257	305,073	307,560	311,916	315,787	322,576	317,505	321,735	1.3
Ohio.....	322,294	322,038	324,297	325,733	325,836	327,010	327,434	332,522	333,856	334,061	337,840	340,717	342,744	348,829	349,238	353,305	1.2
Wisconsin.....	154,673	155,441	158,000	158,530	158,576	159,510	161,139	163,568	163,545	164,221	165,496	167,067	168,775	171,174	171,750	174,045	1.3
<b>Plains.....</b>	<b>551,766</b>	<b>552,155</b>	<b>559,824</b>	<b>562,695</b>	<b>562,506</b>	<b>567,781</b>	<b>569,338</b>	<b>576,645</b>	<b>576,024</b>	<b>577,209</b>	<b>584,893</b>	<b>591,792</b>	<b>598,422</b>	<b>603,755</b>	<b>611,264</b>	<b>620,540</b>	<b>1.5</b>
Iowa.....	78,507	78,260	79,321	79,716	79,650	80,083	81,204	82,546	81,930	81,960	82,324	83,008	83,916	85,170	86,756	87,837	1.2
Kansas.....	75,681	75,178	76,756	77,132	77,453	78,256	77,638	78,905	78,348	78,568	79,526	79,811	80,782	81,744	82,386	83,396	1.2
Minnesota.....	159,675	161,023	162,327	162,726	162,113	163,838	164,698	167,022	167,360	167,794	169,217	171,509	173,910	174,232	177,698	180,630	1.7
Missouri.....	154,257	154,219	155,956	157,006	157,236	158,741	159,780	161,208	161,143	161,717	163,820	165,201	166,635	168,213	169,822	172,833	1.7
Nebraska.....	47,723	47,710	48,910	49,302	49,278	49,709	49,385	49,777	50,062	50,266	51,375	52,661	53,149	53,835	53,581	54,412	1.5
North Dakota.....	16,289	16,181	16,327	16,424	16,470	16,724	16,803	16,883	16,797	16,836	17,584	18,004	18,275	18,448	18,709	18,969	1.4
South Dakota.....	19,654	19,584	20,227	20,389	20,372	20,429	20,031	20,305	20,342	20,367	21,048	21,599	21,756	22,113	22,313	22,664	1.6
<b>Southeast.....</b>	<b>1,856,565</b>	<b>1,868,445</b>	<b>1,905,352</b>	<b>1,924,878</b>	<b>1,924,925</b>	<b>1,943,802</b>	<b>1,955,462</b>	<b>1,982,036</b>	<b>1,978,935</b>	<b>1,986,231</b>	<b>2,013,352</b>	<b>2,033,577</b>	<b>2,056,893</b>	<b>2,087,930</b>	<b>2,116,178</b>	<b>2,148,598</b>	<b>1.5</b>
Alabama.....	106,168	107,129	109,274	110,563	110,776	111,835	112,170	114,069	113,969	114,380	116,233	117,442	118,631	120,733	121,784	123,273	1.2
Arkansas.....	59,190	59,383	61,721	62,203	62,201	62,809	62,821	63,653	63,605	63,940	64,824	65,755	66,538	67,777	68,778	70,018	1.8
Florida.....	462,603	465,968	472,770	478,365	479,395	484,093	486,097	493,216	492,812	496,745	501,513	507,044	512,841	518,962	527,143	536,837	1.8
Georgia.....	232,442	233,905	238,391	240,828	241,563	243,731	244,859	248,052	246,704	247,509	250,065	252,511	255,056	258,782	263,227	267,346	1.6
Kentucky.....	99,684	99,707	100,653	101,195	101,648	102,179	102,077	104,390	105,101	106,488	107,818	109,061	110,691	111,499	112,697	114,697	1.1
Louisiana.....	103,717	104,215	108,867	110,193	110,705	111,862	112,313	113,420	113,294	114,082	114,953	116,469	117,699	119,177	121,017	122,062	0.9
Mississippi.....	60,214	60,379	62,310	62,961	62,734	63,562	63,676	64,539	64,502	64,595	66,188	66,738	67,568	68,540	69,491	70,561	1.5
North Carolina.....	221,044	221,685	224,838	225,826	224,602	227,701	229,084	231,791	231,151	230,756	233,991	235,357	238,951	243,424	245,435	249,087	1.5
South Carolina.....	99,053	99,527	100,998	101,369	101,712	102,643	103,044	104,852	104,767	105,139	106,906	107,559	108,646	110,479	111,290	113,072	1.6
Tennessee.....	150,001	150,745	153,161	154,330	154,595	155,669	158,046	160,506	160,163	160,617	163,859	165,512	167,637	170,461	172,470	174,752	1.3
Virginia.....	223,259	225,800	231,078	235,230	233,084	235,162	237,292	240,483	240,228	239,918	244,210	246,895	249,495	253,615	258,102	262,235	1.6
West Virginia.....	39,750	40,102	41,291	41,815	41,910	42,557	43,049	43,777	43,349	43,447	44,122	44,477	44,770	45,289	45,942	46,657	1.6
<b>Southwest.....</b>	<b>859,754</b>	<b>866,645</b>	<b>888,630</b>	<b>891,962</b>	<b>893,032</b>	<b>896,398</b>	<b>897,023</b>	<b>906,295</b>	<b>904,154</b>	<b>905,547</b>	<b>915,662</b>	<b>929,268</b>	<b>939,449</b>	<b>953,704</b>	<b>965,952</b>	<b>981,565</b>	<b>1.6</b>
Arizona.....	133,437	134,836	136,744	138,521	139,663	140,036	142,233	144,161	143,829	144,499	146,619	149,164	151,187	154,208	156,545	158,774	1.4
New Mexico.....	40,591	41,016	43,108	43,812	44,328	45,086	45,266	46,182	45,838	45,915	46,656	47,444	47,982	49,146	49,590	50,505	1.8
Oklahoma.....	85,274	86,406	89,416	90,190	90,357	90,829	89,731	90,245	90,197	90,135	91,336	92,918	93,867	95,041	95,549	97,215	1.7
Texas.....	600,452	604,386	619,362	619,440	618,684	620,447	619,793	625,707	624,291	624,998	631,051	639,743	646,413	655,308	664,269	675,071	1.6
<b>Rocky Mountain.....</b>	<b>267,563</b>	<b>269,840</b>	<b>277,824</b>	<b>278,745</b>	<b>279,646</b>	<b>280,687</b>	<b>281,242</b>	<b>284,533</b>	<b>283</b>								

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

Area name	Personal income							Per capita personal income <sup>1</sup>							Rank in United States
	[Millions of dollars]						Percent change <sup>2</sup>	[Dollars]							
	1998	1999	2000	2001	2002	2003		1998	1999	2000	2001	2002	2003	2003	
<b>United States</b>	<b>7,415,709</b>	<b>7,796,137</b>	<b>8,422,074</b>	<b>8,718,165</b>	<b>8,868,261</b>	<b>9,148,680</b>	<b>3.2</b>	<b>26,883</b>	<b>27,939</b>	<b>29,847</b>	<b>30,580</b>	<b>30,795</b>	<b>31,459</b>	.....	
<b>New England</b>	<b>435,052</b>	<b>458,387</b>	<b>503,961</b>	<b>524,389</b>	<b>528,913</b>	<b>540,069</b>	<b>2.1</b>	<b>31,677</b>	<b>33,126</b>	<b>36,121</b>	<b>37,328</b>	<b>37,420</b>	<b>38,018</b>	.....	
Connecticut	123,918	129,807	141,570	147,323	147,856	150,801	2.0	36,822	38,332	41,495	42,919	42,751	43,292	1	
Maine	29,710	31,016	33,173	35,102	36,295	37,781	4.1	23,596	24,484	25,972	27,324	28,030	28,935	30	
Massachusetts	203,987	216,221	240,209	249,238	249,889	253,528	1.5	32,524	34,227	37,756	38,944	38,913	39,408	3	
New Hampshire	35,149	37,125	41,429	42,707	43,468	44,686	2.8	29,147	30,380	33,398	33,922	34,109	34,703	6	
Rhode Island	27,501	28,568	30,697	32,229	33,156	34,369	3.7	26,670	27,459	29,216	30,434	31,035	31,937	16	
Vermont	14,788	15,650	16,883	17,790	18,247	18,904	3.6	24,629	25,881	27,680	29,024	29,603	30,534	22	
<b>Mideast</b>	<b>1,404,640</b>	<b>1,467,261</b>	<b>1,580,733</b>	<b>1,625,769</b>	<b>1,649,049</b>	<b>1,694,203</b>	<b>2.7</b>	<b>30,654</b>	<b>31,824</b>	<b>34,079</b>	<b>34,866</b>	<b>35,188</b>	<b>35,993</b>	.....	
Delaware	21,565	22,416	24,277	25,423	26,183	27,240	4.0	28,252	28,925	30,871	31,955	32,487	33,321	11	
District of Columbia	20,562	21,115	23,102	25,618	26,125	26,651	2.0	36,379	37,030	40,428	44,731	45,902	47,305	.....	
Maryland	157,784	167,075	181,957	191,257	198,544	206,166	3.8	30,317	31,796	34,257	35,527	36,427	37,424	4	
New Jersey	282,721	294,385	323,554	332,700	337,853	345,557	2.3	34,115	35,215	38,372	39,122	39,399	40,002	2	
New York	591,847	619,659	663,005	678,874	680,182	696,531	2.4	31,555	32,816	34,900	35,590	35,548	36,296	5	
Pennsylvania	330,161	342,611	364,838	371,897	380,162	392,058	3.1	26,961	27,937	29,687	30,240	30,835	31,706	17	
<b>Great Lakes</b>	<b>1,207,487</b>	<b>1,255,454</b>	<b>1,333,971</b>	<b>1,360,054</b>	<b>1,381,209</b>	<b>1,423,692</b>	<b>3.1</b>	<b>26,996</b>	<b>27,918</b>	<b>29,497</b>	<b>29,931</b>	<b>30,266</b>	<b>31,060</b>	.....	
Illinois	360,095	373,385	400,373	407,965	412,262	420,156	1.9	29,343	30,212	32,187	32,592	32,754	33,205	14	
Indiana	149,336	154,842	165,285	168,431	171,841	178,415	3.8	24,894	25,615	27,134	27,492	27,910	28,797	32	
Michigan	265,098	278,062	294,227	299,284	302,019	314,460	3.1	26,919	28,095	29,553	29,913	30,072	31,196	19	
Ohio	294,292	304,464	320,538	325,719	331,968	342,533	3.2	26,017	26,859	28,208	28,607	29,098	29,953	25	
Wisconsin	138,667	144,702	153,548	158,654	163,118	168,128	3.1	26,175	27,135	28,573	29,352	29,987	30,723	20	
<b>Plains</b>	<b>492,324</b>	<b>511,507</b>	<b>545,882</b>	<b>563,202</b>	<b>574,808</b>	<b>594,716</b>	<b>3.5</b>	<b>25,928</b>	<b>26,737</b>	<b>28,327</b>	<b>29,080</b>	<b>29,532</b>	<b>30,391</b>	.....	
Iowa	71,704	73,285	77,763	79,692	81,925	83,604	2.1	24,701	25,118	26,554	27,178	27,905	28,398	35	
Kansas	67,800	70,158	74,570	77,399	78,290	80,466	2.8	25,483	26,195	27,694	28,662	28,870	29,545	26	
Minnesota	139,553	146,722	157,964	162,751	166,718	172,217	3.3	28,993	30,106	32,018	32,647	33,179	34,039	8	
Missouri	137,619	142,925	152,722	157,235	160,962	165,967	3.1	24,923	25,697	27,243	27,897	28,391	29,094	23	
Nebraska	43,314	45,116	47,329	49,300	49,872	52,755	5.8	25,542	26,465	27,627	28,679	28,869	30,331	28	
North Dakota	14,810	14,934	16,097	16,470	16,780	18,078	7.7	22,872	23,180	25,109	25,884	26,471	28,521	34	
South Dakota	17,523	18,367	19,438	20,355	20,261	21,629	6.7	23,488	24,475	25,722	26,847	26,644	28,299	37	
<b>Southeast</b>	<b>1,633,535</b>	<b>1,716,450</b>	<b>1,840,460</b>	<b>1,924,739</b>	<b>1,975,666</b>	<b>2,047,938</b>	<b>3.7</b>	<b>24,155</b>	<b>25,032</b>	<b>26,485</b>	<b>27,381</b>	<b>27,769</b>	<b>28,436</b>	.....	
Alabama	97,012	100,662	105,807	110,612	113,647	118,260	4.1	22,025	22,722	23,768	24,765	25,374	26,276	41	
Arkansas	53,810	56,052	58,726	62,233	63,505	66,224	4.3	20,489	21,137	21,926	23,118	23,466	24,296	49	
Florida	402,454	423,834	457,539	478,656	492,218	510,090	3.6	25,987	26,894	28,511	29,266	29,489	29,972	24	
Georgia	198,782	212,081	230,356	241,128	246,781	254,104	3.0	25,279	26,359	27,989	28,724	28,884	29,259	27	
Kentucky	87,851	91,462	98,845	101,419	104,055	108,515	4.3	22,043	22,763	24,414	24,936	25,442	26,352	40	
Louisiana	96,677	98,200	103,151	110,407	113,277	117,074	3.4	21,772	22,014	23,080	24,722	25,307	26,038	43	
Mississippi	54,820	56,719	59,837	62,892	64,328	67,258	4.6	19,545	20,053	21,007	22,008	22,440	23,343	50	
North Carolina	193,223	203,187	218,668	225,742	230,696	237,931	3.1	24,743	25,560	27,071	27,545	27,775	28,301	36	
South Carolina	86,854	91,716	98,270	101,681	104,540	108,398	3.7	22,161	23,075	24,426	25,046	25,474	26,138	42	
Tennessee	133,620	140,395	148,833	154,439	159,833	166,867	4.4	23,989	24,898	26,099	26,879	27,606	28,565	33	
Virginia	191,711	204,586	220,845	233,639	239,480	248,554	3.8	27,780	29,226	31,084	32,483	32,860	33,651	9	
West Virginia	36,722	37,557	39,582	41,893	43,305	44,665	3.1	20,226	20,729	21,901	23,253	23,993	24,672	48	
<b>Southwest</b>	<b>732,215</b>	<b>776,129</b>	<b>850,326</b>	<b>892,506</b>	<b>903,255</b>	<b>934,521</b>	<b>3.5</b>	<b>24,214</b>	<b>25,177</b>	<b>27,089</b>	<b>27,948</b>	<b>27,776</b>	<b>28,246</b>	.....	
Arizona	113,370	120,857	132,558	138,741	143,680	150,295	4.6	23,216	24,057	25,661	26,189	26,406	26,931	38	
New Mexico	37,046	38,046	40,318	44,083	45,801	47,807	4.4	20,656	21,042	22,134	24,101	24,730	25,502	46	
Oklahoma	74,118	77,565	84,310	90,198	90,077	93,290	3.6	21,766	22,567	24,410	26,015	25,812	26,567	39	
Texas	507,681	539,661	593,139	619,483	623,697	643,129	3.1	25,186	26,250	28,313	29,028	28,693	29,076	29	
<b>Rocky Mountain</b>	<b>223,844</b>	<b>239,693</b>	<b>264,024</b>	<b>279,475</b>	<b>283,224</b>	<b>291,133</b>	<b>2.8</b>	<b>25,100</b>	<b>26,356</b>	<b>28,491</b>	<b>29,639</b>	<b>29,588</b>	<b>30,053</b>	.....	
Colorado	118,493	128,860	144,394	152,713	153,593	157,043	2.2	28,784	30,492	33,371	34,482	34,124	34,510	7	
Idaho	27,287	29,068	31,290	33,090	33,963	34,954	2.9	21,789	22,786	24,076	25,044	25,287	25,583	45	
Montana	18,857	19,373	20,716	22,281	22,526	23,651	5.0	21,130	21,585	22,932	24,594	24,744	25,775	44	
Utah	47,019	49,343	53,561	56,332	57,732	59,327	2.8	21,708	22,393	23,878	24,711	24,898	25,290	47	
Wyoming	12,189	13,050	14,063	15,060	15,410	16,157	4.9	24,836	26,536	28,463	30,502	30,892	32,235	15	
<b>Far West</b>	<b>1,286,611</b>	<b>1,371,257</b>	<b>1,502,717</b>	<b>1,548,032</b>	<b>1,572,137</b>	<b>1,622,409</b>	<b>3.2</b>	<b>28,093</b>	<b>29,486</b>	<b>31,837</b>	<b>32,284</b>	<b>32,323</b>	<b>32,894</b>	.....	
Alaska	17,085	17,557	18,741	20,162	20,899	21,576	3.2	27,560	28,100	29,863	31,868	32,580	33,254	13	
California	936,009	999,228	1,103,842	1,134,884	1,149,144	1,185,302	3.1	28,374	29,828	32,466	32,864	32,831	33,403	10	
Hawaii	31,759	32,646	34,451	35,039	36,759	38,470	4.7	26,132	26,973	28,417	28,603	29,628	30,589	21	
Nevada	52,371	56,462	61,428	64,727	66,534	70,567	6.1	28,260	29,184	30,438	30,901	30,697	31,487	18	
Oregon	85,629	89,873	96,402	98,800	100,434	102,538	2.1	25,542	26,480	28,100	28,451	28,530	28,806	31	
Washington	163,762	175,491	187,853	194,420	198,367	203,956	2.8	28,384	30,037	31,780	32,442	32,696	33,264	12	

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

2. Percent change was calculated from unrounded data.

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

the methodologies used to prepare the estimates, and in the timing of the availability of source data.

Source: Table 3 in "State Personal Income: Second Quarter of 2004 and Revised Estimates for 2001-2004;" in the October 2004 Survey of Current Business.



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

Area name	Disposable personal income							Per capita disposable personal income <sup>1</sup>							Rank in United States
	[Millions of dollars]							[Dollars]							
	1998	1999	2000	2001	2002	2003	2002-2003	1998	1999	2000	2001	2002	2003	2003	
<b>United States</b> .....	<b>6,389,738</b>	<b>6,689,767</b>	<b>7,187,588</b>	<b>7,482,144</b>	<b>7,818,343</b>	<b>8,148,213</b>	<b>4.2</b>	<b>23,163</b>	<b>23,974</b>	<b>25,472</b>	<b>26,244</b>	<b>27,149</b>	<b>28,019</b>	.....	
<b>New England</b> .....	<b>363,291</b>	<b>380,679</b>	<b>411,889</b>	<b>432,891</b>	<b>453,964</b>	<b>468,972</b>	<b>3.3</b>	<b>26,452</b>	<b>27,510</b>	<b>29,522</b>	<b>30,815</b>	<b>32,118</b>	<b>33,013</b>	.....	
Connecticut .....	101,189	105,480	113,910	118,792	123,975	128,096	3.3	30,068	31,148	33,388	34,608	35,846	36,774	1	
Maine .....	25,908	27,038	28,728	30,503	32,284	33,901	5.0	20,576	21,343	22,491	23,744	24,932	25,963	33	
Massachusetts .....	168,810	177,680	192,839	203,533	213,638	219,303	2.7	26,916	28,126	30,311	31,803	33,268	34,088	3	
New Hampshire .....	30,635	32,113	35,438	36,857	38,671	40,172	3.9	25,403	26,278	28,568	29,275	30,344	31,197	5	
Rhode Island .....	23,831	24,716	26,300	27,700	29,160	30,483	4.5	23,111	23,757	25,060	26,157	27,295	28,325	17	
Vermont .....	12,918	13,652	14,645	15,506	16,236	17,017	4.8	21,515	22,577	24,010	25,298	26,340	27,486	20	
<b>Mideast</b> .....	<b>1,190,117</b>	<b>1,235,841</b>	<b>1,325,573</b>	<b>1,359,963</b>	<b>1,422,154</b>	<b>1,477,234</b>	<b>3.9</b>	<b>25,973</b>	<b>26,804</b>	<b>28,578</b>	<b>29,166</b>	<b>30,346</b>	<b>31,375</b>	.....	
Delaware .....	18,269	19,001	20,666	21,574	22,874	24,051	5.1	23,933	24,518	26,279	27,118	28,382	29,420	14	
District of Columbia .....	17,300	17,514	19,078	21,540	22,542	23,179	2.8	30,608	30,716	33,385	37,610	39,607	41,143	.....	
Maryland .....	133,288	140,891	152,970	161,323	171,489	179,915	4.9	25,610	26,813	28,800	29,967	31,463	32,659	4	
New Jersey .....	239,619	247,445	269,958	278,898	291,887	302,060	3.5	28,914	29,600	32,015	32,796	34,038	34,967	2	
New York .....	496,302	515,421	548,702	555,710	577,687	598,509	3.6	26,461	27,296	28,883	29,133	30,191	31,188	6	
Pennsylvania .....	285,339	295,568	314,199	320,917	335,675	349,520	4.1	23,301	24,101	25,575	26,094	27,227	28,266	18	
<b>Great Lakes</b> .....	<b>1,036,741</b>	<b>1,077,642</b>	<b>1,145,681</b>	<b>1,174,196</b>	<b>1,219,137</b>	<b>1,270,248</b>	<b>4.2</b>	<b>23,179</b>	<b>23,964</b>	<b>25,334</b>	<b>25,841</b>	<b>26,715</b>	<b>27,512</b>	.....	
Illinois .....	308,065	318,411	340,996	349,550	362,708	373,690	3.0	25,103	25,763	27,414	27,926	28,817	29,532	12	
Indiana .....	129,406	134,237	144,059	147,127	152,950	160,358	4.8	21,572	22,206	23,649	24,015	24,842	25,882	34	
Michigan .....	227,260	238,508	253,237	259,810	267,928	282,084	5.3	23,077	24,099	25,436	25,967	26,678	27,985	19	
Ohio .....	253,439	262,576	275,725	281,084	291,814	304,748	4.4	22,405	23,164	24,264	24,687	25,578	26,849	25	
Wisconsin .....	118,570	123,910	131,663	136,626	143,737	149,368	3.9	22,382	23,236	24,500	25,277	26,424	27,295	23	
<b>Plains</b> .....	<b>427,609</b>	<b>444,820</b>	<b>473,377</b>	<b>489,853</b>	<b>510,191</b>	<b>533,115</b>	<b>4.5</b>	<b>22,520</b>	<b>23,251</b>	<b>24,565</b>	<b>25,292</b>	<b>26,212</b>	<b>27,243</b>	.....	
Iowa .....	63,065	64,411	68,496	70,376	73,729	75,737	2.7	21,725	22,076	23,389	24,001	25,113	25,725	35	
Kansas .....	58,989	61,000	64,751	67,519	69,775	72,451	3.8	22,171	22,775	24,048	25,003	25,731	26,602	26	
Minnesota .....	118,648	125,656	134,132	138,903	145,182	151,604	4.4	24,649	25,784	27,187	27,863	28,893	29,965	10	
Missouri .....	119,728	124,279	132,734	136,739	143,102	149,007	4.1	21,683	22,345	23,677	24,261	25,240	26,121	32	
Nebraska .....	37,973	39,508	41,271	43,180	44,554	47,663	7.0	22,392	23,175	24,091	25,119	25,790	27,404	22	
North Dakota .....	13,352	13,441	14,487	14,767	15,293	16,637	8.8	20,620	20,863	22,598	23,209	24,124	26,248	29	
South Dakota .....	15,854	16,524	17,505	18,368	18,557	20,016	7.9	21,251	22,019	23,164	24,228	24,403	26,188	30	
<b>Southeast</b> .....	<b>1,427,795</b>	<b>1,498,498</b>	<b>1,604,611</b>	<b>1,684,803</b>	<b>1,765,988</b>	<b>1,847,073</b>	<b>4.6</b>	<b>21,113</b>	<b>21,854</b>	<b>23,091</b>	<b>23,968</b>	<b>24,822</b>	<b>25,647</b>	.....	
Alabama .....	85,890	89,022	93,705	98,448	102,678	107,736	4.9	19,500	20,095	21,050	22,042	22,925	23,937	40	
Arkansas .....	47,657	49,720	51,897	55,292	57,285	60,246	5.2	18,146	18,749	19,377	20,539	21,167	22,103	49	
Florida .....	351,980	370,488	398,172	418,874	440,616	461,037	4.6	22,728	23,509	24,812	25,611	26,397	27,089	24	
Georgia .....	171,364	182,606	197,964	208,336	218,374	227,074	4.0	21,792	22,695	24,054	24,817	25,559	26,146	31	
Kentucky .....	76,590	79,693	86,423	88,609	92,468	97,194	5.1	19,218	19,834	21,346	21,786	22,609	23,603	43	
Louisiana .....	86,076	87,655	91,957	98,557	102,713	106,993	4.2	19,385	19,650	20,576	22,068	22,946	23,796	41	
Mississippi .....	49,346	51,020	53,940	56,844	58,891	62,078	5.4	17,593	18,038	18,937	19,892	20,543	21,545	50	
North Carolina .....	167,117	175,967	189,004	195,771	204,332	212,752	4.1	21,400	22,136	23,398	23,888	24,601	25,306	37	
South Carolina .....	76,188	80,438	86,509	89,815	94,019	98,370	4.6	19,440	20,238	21,503	22,123	22,910	23,720	42	
Tennessee .....	119,491	125,704	133,501	138,840	146,313	154,155	5.4	21,452	22,293	23,410	24,164	25,271	26,389	28	
Virginia .....	163,292	172,650	186,232	198,002	209,090	218,667	4.6	23,662	24,664	26,212	27,528	28,690	29,604	11	
West Virginia .....	32,804	33,535	35,308	37,416	39,210	40,772	4.0	18,068	18,509	19,536	20,768	21,724	22,521	48	
<b>Southwest</b> .....	<b>646,262</b>	<b>685,463</b>	<b>748,309</b>	<b>789,086</b>	<b>815,266</b>	<b>851,673</b>	<b>4.5</b>	<b>21,371</b>	<b>22,236</b>	<b>23,839</b>	<b>24,709</b>	<b>25,070</b>	<b>25,742</b>	.....	
Arizona .....	98,888	105,330	115,336	121,434	128,702	135,750	5.5	20,250	20,966	22,327	22,922	23,654	24,324	38	
New Mexico .....	32,967	33,777	35,661	39,333	41,407	43,555	5.2	18,382	18,681	19,577	21,504	22,358	23,234	46	
Oklahoma .....	65,247	68,353	74,327	79,769	80,849	84,424	4.4	19,161	19,887	21,519	23,007	23,168	24,042	39	
Texas .....	449,160	478,003	522,986	548,550	564,307	587,944	4.2	22,282	23,251	24,964	25,705	25,961	26,582	27	
<b>Rocky Mountain</b> .....	<b>193,508</b>	<b>206,559</b>	<b>226,461</b>	<b>242,200</b>	<b>251,312</b>	<b>261,013</b>	<b>3.9</b>	<b>21,698</b>	<b>22,713</b>	<b>24,437</b>	<b>25,686</b>	<b>26,254</b>	<b>26,944</b>	.....	
Colorado .....	101,125	109,656	122,175	130,990	134,949	139,679	3.5	24,565	25,948	28,236	29,577	29,982	30,694	7	
Idaho .....	24,035	25,498	27,240	28,981	30,641	31,752	3.6	19,192	19,988	20,960	21,934	22,813	23,239	45	
Montana .....	16,722	17,131	18,281	19,757	20,265	21,432	5.8	18,738	19,087	20,236	21,808	22,261	23,356	44	
Utah .....	41,018	42,941	46,661	49,365	51,756	53,618	3.6	18,937	19,488	20,802	21,655	22,320	22,802	47	
Wyoming .....	10,607	11,333	12,105	13,107	13,701	14,531	6.1	21,613	23,044	24,500	26,546	27,466	28,991	15	
<b>Far West</b> .....	<b>1,104,416</b>	<b>1,160,267</b>	<b>1,251,686</b>	<b>1,309,152</b>	<b>1,380,330</b>	<b>1,438,886</b>	<b>4.2</b>	<b>24,115</b>	<b>24,949</b>	<b>26,519</b>	<b>27,302</b>	<b>28,379</b>	<b>29,173</b>	.....	
Alaska .....	15,127	15,577	16,582	17,914	18,868	19,641	4.1	24,401	24,932	26,422	28,314	29,413	30,272	8	
California .....	800,228	840,397	908,421	949,424	1,002,855	1,045,286	4.2	24,258	25,087	26,718	27,493	28,651	29,458	13	
Hawaii .....	27,910	28,625	30,111	30,614	32,709	34,542	5.6	22,967	23,651	24,837	24,991	26,364	27,466	21	
Nevada .....	45,545	49,043	53,123	56,476	59,345	63,519	7.0	24,576	25,349	26,323	26,982	27,380	28,342	16	
Oregon .....	73,590	76,895	82,019	84,917	88,377	90,803	2.7	21,951	22,657	23,907	24,453	25,105	25,509	36	
Washington .....	142,017	149,729	161,429	169,807	178,175	185,095	3.9	24,615	25,627	27,310	28,335	29,368	30,188	9	

1. Per capita disposable personal income was computed using midyear population estimates from the Census Bureau.  
 2. Percent change was calculated from unrounded data.  
 Note: The personal income level shown for the United States is derived as the sum of the state estimates. It differs from the estimate of personal income in the national income and product accounts because of differences in coverage, in

the methodologies used to prepare the estimates, and in the timing of the availability of source data.  
 Source: Table 4 in "State Personal Income: Second Quarter of 2004 and Revised Estimates for 2001-2004:1" in the October 2004 SURVEY OF CURRENT BUSINESS.

Table J.4. Gross State Product (GSP) by Industry for States and Regions, 2001

[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
<b>United States</b>		<b>10,137,190</b>	<b>140,650</b>	<b>139,040</b>	<b>480,013</b>	<b>1,422,990</b>	<b>819,464</b>	<b>680,683</b>	<b>931,756</b>	<b>2,076,987</b>	<b>2,226,585</b>	<b>1,219,022</b>
<b>New England</b>		<b>594,686</b>	<b>4,563</b>	<b>320</b>	<b>26,205</b>	<b>78,655</b>	<b>34,833</b>	<b>37,940</b>	<b>50,290</b>	<b>158,783</b>	<b>146,039</b>	<b>57,057</b>
Connecticut	22	166,165	1,152	129	5,898	24,277	9,754	10,004	12,887	51,458	35,654	14,951
Maine	42	37,449	725	5	1,723	5,239	2,518	2,198	4,481	7,194	7,970	5,396
Massachusetts	11	287,802	1,683	99	13,512	34,427	16,093	19,443	22,767	73,880	79,902	25,995
New Hampshire	38	47,183	365	37	2,282	7,610	2,818	3,359	4,923	11,792	10,179	3,818
Rhode Island	43	36,939	234	14	1,922	4,105	2,285	1,830	3,312	10,934	7,951	4,352
Vermont	49	19,149	403	36	868	2,998	1,365	1,107	1,920	3,526	4,382	2,544
<b>Mideast</b>		<b>1,900,223</b>	<b>12,092</b>	<b>3,922</b>	<b>75,070</b>	<b>208,027</b>	<b>146,418</b>	<b>120,175</b>	<b>143,945</b>	<b>522,373</b>	<b>449,316</b>	<b>218,886</b>
Delaware	41	40,509	387	2	1,598	5,235	1,902	1,576	1,746	17,476	6,229	3,429
District of Columbia		64,459	25	22	578	762	3,095	705	1,759	10,569	24,269	22,675
Maryland	15	195,007	1,798	157	11,319	13,963	14,192	11,766	16,972	42,025	48,534	34,280
New Jersey	8	365,388	2,060	299	15,749	42,068	32,957	33,782	28,999	90,097	83,497	35,878
New York	2	826,488	3,729	657	27,372	77,701	59,282	46,992	56,468	282,888	190,202	81,197
Pennsylvania	6	408,373	4,093	2,785	18,453	68,297	34,989	25,354	37,072	79,318	96,584	41,427
<b>Great Lakes</b>		<b>1,536,991</b>	<b>16,840</b>	<b>4,494</b>	<b>74,687</b>	<b>315,515</b>	<b>114,262</b>	<b>109,332</b>	<b>141,787</b>	<b>278,109</b>	<b>315,053</b>	<b>166,913</b>
Illinois	5	475,541	4,303	1,050	23,556	68,339	40,445	37,136	39,031	105,089	108,099	48,493
Indiana	16	189,919	2,458	668	9,971	51,647	14,376	11,636	17,544	27,224	34,306	20,089
Michigan	9	320,470	2,993	915	16,012	73,937	20,774	22,659	31,350	50,256	66,417	35,157
Ohio	7	373,708	3,506	1,573	16,537	79,603	26,198	26,507	37,261	66,439	73,297	42,786
Wisconsin	20	177,354	3,579	288	8,611	41,988	12,468	11,394	16,601	29,102	32,935	20,367
<b>Plains</b>		<b>647,904</b>	<b>16,965</b>	<b>3,598</b>	<b>32,174</b>	<b>104,786</b>	<b>60,046</b>	<b>49,068</b>	<b>61,956</b>	<b>109,367</b>	<b>130,377</b>	<b>79,567</b>
Iowa	30	90,942	3,454	203	3,951	19,112	7,631	6,256	8,218	14,594	16,310	11,313
Kansas	31	87,196	2,392	1,266	4,051	14,053	11,145	6,535	8,545	11,669	15,533	12,007
Minnesota	17	188,050	3,166	753	9,982	29,801	13,468	15,353	18,358	36,348	40,589	20,234
Missouri	19	181,493	2,506	459	9,619	30,442	17,777	13,287	17,536	29,653	38,646	21,568
Nebraska	36	56,967	2,772	129	2,712	6,994	6,340	4,340	4,962	8,981	11,536	8,201
North Dakota	50	19,005	1,004	658	896	1,641	1,932	1,607	1,870	2,771	3,662	2,965
South Dakota	46	24,251	1,671	129	963	2,744	1,755	1,690	2,467	5,353	4,201	3,280
<b>Southeast</b>		<b>2,205,625</b>	<b>33,751</b>	<b>40,281</b>	<b>111,379</b>	<b>320,110</b>	<b>191,168</b>	<b>149,546</b>	<b>221,091</b>	<b>379,132</b>	<b>457,688</b>	<b>301,478</b>
Alabama	25	121,490	2,427	1,483	5,929	21,626	10,338	7,883	12,507	18,015	21,991	19,292
Arkansas	34	67,913	2,263	496	3,368	13,136	7,216	8,109	8,354	11,514	8,876	8,876
Florida	4	491,488	7,753	730	26,974	29,038	39,353	37,353	56,063	108,534	125,903	59,787
Georgia	10	299,874	4,188	1,126	15,307	43,489	33,414	26,675	28,405	48,978	61,114	37,179
Kentucky	26	120,266	2,498	2,235	5,635	30,297	9,905	7,461	11,369	14,152	20,081	16,633
Louisiana	24	148,697	1,308	28,114	6,482	17,416	12,909	7,877	12,547	19,613	25,014	17,418
Mississippi	35	67,125	1,879	740	3,098	12,041	6,360	3,875	7,327	8,244	12,046	11,514
North Carolina	12	275,615	5,218	511	14,101	58,923	18,829	16,766	25,113	52,309	47,977	35,868
South Carolina	28	115,204	1,506	162	6,825	23,124	10,256	7,035	12,236	16,571	19,583	17,906
Tennessee	18	182,515	1,926	516	8,173	34,166	15,420	13,177	20,314	27,533	39,657	21,634
Virginia	13	273,070	2,444	1,154	13,338	31,607	22,577	14,576	22,758	51,815	64,526	48,275
West Virginia	40	42,368	343	3,013	2,149	5,249	4,589	2,289	4,343	5,016	8,281	7,096
<b>Southwest</b>		<b>1,073,842</b>	<b>15,417</b>	<b>59,682</b>	<b>53,897</b>	<b>136,041</b>	<b>107,138</b>	<b>75,997</b>	<b>106,552</b>	<b>168,990</b>	<b>218,620</b>	<b>131,507</b>
Arizona	23	160,687	2,605	1,183	9,701	21,707	11,172	10,570	17,582	31,387	34,490	20,291
New Mexico	37	55,426	1,270	5,224	2,418	7,545	4,137	2,225	5,023	7,434	10,145	10,006
Oklahoma	29	93,855	1,967	5,386	3,933	13,034	8,820	5,596	9,831	11,934	17,576	15,779
Texas	3	763,874	9,575	47,890	37,846	93,754	83,010	57,606	74,117	118,235	156,410	85,431
<b>Rocky Mountain</b>		<b>324,139</b>	<b>7,126</b>	<b>10,174</b>	<b>21,175</b>	<b>32,718</b>	<b>32,922</b>	<b>19,500</b>	<b>31,582</b>	<b>56,021</b>	<b>70,205</b>	<b>42,716</b>
Colorado	21	173,772	2,738	3,068	11,827	14,991	19,317	10,714	16,990	31,816	41,860	20,532
Idaho	44	36,905	2,143	156	2,585	6,570	2,919	2,312	3,877	4,515	6,635	5,195
Montana	47	22,635	860	838	1,313	1,535	2,503	1,405	2,303	3,200	4,804	3,874
Utah	33	70,409	874	1,323	4,357	8,079	5,595	4,243	6,989	14,135	14,498	10,315
Wyoming	48	20,418	511	4,789	1,094	1,542	2,588	826	1,503	2,355	2,410	2,800
<b>Far West</b>		<b>1,853,781</b>	<b>33,896</b>	<b>16,568</b>	<b>85,426</b>	<b>227,140</b>	<b>132,676</b>	<b>119,123</b>	<b>174,553</b>	<b>404,211</b>	<b>439,287</b>	<b>220,899</b>
Alaska	45	28,581	497	5,590	1,384	1,056	4,560	842	1,920	3,197	3,962	5,572
California	1	1,359,265	24,435	8,623	57,712	163,841	92,421	89,384	127,073	317,481	326,119	152,176
Hawaii	39	43,710	504	33	1,891	1,173	4,085	1,632	4,915	10,057	10,019	9,400
Nevada	32	79,220	629	1,761	7,523	3,070	5,750	3,635	8,502	14,860	25,210	8,282
Oregon	27	120,055	3,075	156	5,893	30,613	7,750	8,428	10,059	17,583	21,848	14,652
Washington	14	222,950	4,757	405	11,024	27,387	18,111	15,202	22,086	41,034	52,128	30,817

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 equip-

ment, except office equipment. GSP and GDP also have different revision schedules.

Source: This table reflects the GSP estimates for 2001 that were released on May 22, 2003. Detailed estimates are available on BEA's Web site at <[www.bea.gov](http://www.bea.gov)> under "State and local area data."

### K. Local Area Table

**Table K.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2000-2002**

Area Name	Personal income				Per capita personal income <sup>1</sup>				Rank in U.S.	Area Name	Personal income				Per capita personal income <sup>1</sup>				Rank in U.S.
	Millions of dollars			Percent change <sup>2</sup>	Dollars			Rank in U.S.			Millions of dollars			Percent change <sup>2</sup>	Dollars			Rank in U.S.	
	2000	2001	2002		2000	2001	2002				2000	2001	2002		2000	2001	2002		
United States <sup>3</sup>	8,422,074	8,703,023	8,900,007	2.3	29,847	30,527	30,906		Detroit-Warren-Livonia, MI	151,793	151,682	152,800	0.7	34,048	33,913	34,129	35		
Metropolitan portion	7,345,921	7,585,056	7,751,013	2.2	31,488	32,126	32,459		Dothan, AL	3,018	3,240	3,358	3.6	23,029	24,668	25,462	233		
Nonmetropolitan portion	1,076,153	1,117,967	1,148,994	2.8	22,014	22,820	23,362		Dover, DE	3,021	3,088	3,286	6.4	23,769	23,944	24,987	267		
<b>Metropolitan Statistical Areas<sup>4</sup></b>									<b>Metropolitan Statistical Areas<sup>4</sup></b>										
Abilene, TX	3,880	3,674	3,837	4.4	24,232	23,191	24,252	294	Duluth, MN-WI	7,000	7,154	7,437	4.0	25,404	25,869	26,927	181		
Akron, OH	20,593	20,602	21,147	2.6	29,591	29,493	30,205	96	Durham, NC	12,997	13,548	13,903	2.6	30,507	31,128	31,435	75		
Albany, GA	3,371	3,517	3,682	4.1	21,372	21,892	22,862	326	Eau Claire, WI	3,804	3,873	4,010	3.5	25,595	25,920	26,685	190		
Albany-Schenectady-Troy, NY	25,168	26,179	26,967	3.0	30,445	31,553	32,297	56	El Centro, CA	2,530	2,734	2,973	8.7	17,753	19,021	20,382	351		
Albuquerque, NM	18,910	20,525	21,421	4.4	25,848	27,765	28,471	138	Elizabethtown, KY	2,621	2,702	2,766	2.3	24,315	24,862	25,324	240		
Alexandria, LA	3,318	3,612	3,762	4.1	22,863	24,904	25,887	178	Elkhart-Goshen, IN	4,871	4,921	5,145	4.6	26,544	26,536	27,665	157		
Allentown-Bethlehem-Easton, PA-NJ	22,220	22,762	23,542	3.4	29,952	30,382	31,073	79	Elmira, NY	2,217	2,203	2,230	2.1	24,351	24,252	24,558	286		
Alloua, PA	3,057	3,061	3,165	3.4	23,692	23,832	24,815	275	El Paso, TX	12,650	13,314	13,992	5.1	18,556	19,349	20,129	352		
Amarillo, TX	5,565	5,627	5,828	3.6	24,508	24,616	25,255	247	Erie, PA	6,888	6,949	7,095	2.1	24,541	24,767	25,301	244		
Ames, IA	2,067	2,103	2,173	3.3	25,775	26,177	26,479	197	Eugene-Springfield, OR	8,248	8,435	8,647	2.5	25,502	25,979	26,416	200		
Anchorage, AK	10,330	11,335	11,674	4.8	32,235	34,754	35,623	22	Evansville, IN-KY	9,294	9,717	10,021	3.1	27,098	28,310	29,116	120		
Anderson, IN	3,305	3,366	3,430	1.9	24,795	25,417	26,005	211	Fairbanks, AK	2,303	2,426	2,561	5.6	27,832	28,894	30,081	100		
Anderson, SC	4,037	4,199	4,252	1.3	24,274	24,874	24,983	268	Fargo, ND-MN	4,721	4,896	5,114	4.5	27,596	27,819	28,869	128		
Ann Arbor, MI	11,541	11,458	11,801	3.0	30,575	30,784	31,282	27	Farmington, NM	2,167	2,365	2,458	3.9	19,874	20,366	20,511	349		
Anniston-Oxford, AL	2,382	2,493	2,618	5.0	21,397	22,427	23,504	315	Fayetteville, NC	7,823	8,088	8,626	6.7	23,232	23,994	25,409	235		
Appleton, WI	5,873	6,062	6,232	2.8	28,999	29,297	29,891	106	Fayetteville-Springdale-Rogers, AR-MO	7,979	8,636	9,097	5.3	22,834	24,090	24,788	276		
Asheville, NC	9,684	9,857	10,103	2.5	26,145	26,380	26,757	187	Flagstaff, AZ	2,622	2,792	2,943	5.4	22,820	23,566	24,543	287		
Athens-Clarke County, GA	3,785	3,961	4,109	3.8	22,694	23,513	24,171	297	Flint, MI	11,550	11,270	11,446	1.6	26,434	25,683	25,977	213		
Atlanta-Sandy Springs-Marietta, GA	141,817	147,307	149,974	1.8	33,120	33,439	33,257	43	Florence, SC	4,486	4,741	4,863	2.6	23,212	24,444	24,943	270		
Atlantic City, NJ	7,975	7,887	8,210	4.1	31,517	30,886	31,702	347	Florence-Muscle Shoals, AL	3,113	3,213	3,226	0.4	21,773	22,571	22,769	331		
Auburn-Opelika, AL	2,338	2,437	2,530	3.8	20,248	20,882	21,445	342	Fond du Lac, WI	2,700	2,799	2,881	2.9	27,127	28,629	29,487	112		
Augusta-Richmond County, GA-SC	11,963	12,506	13,016	4.1	23,911	24,852	25,666	227	Fort Collins-Loveland, CO	7,657	8,099	8,296	2.4	30,272	31,178	31,420	77		
Austin-Round Rock, TX	41,157	43,152	42,671	-1.1	32,566	32,678	31,677	77	Fort Smith, AR-OK	5,889	6,253	6,399	2.3	21,506	22,676	23,021	324		
Bakersfield, CA	13,991	14,727	15,674	6.4	20,931	21,799	22,635	334	Fort Walton Beach-Crestview-Destin, FL	4,611	4,871	5,254	7.9	26,969	28,336	29,938	103		
Baltimore-Towson, MD	85,144	89,050	92,410	3.8	33,294	34,519	35,556	24	Fort Wayne, IN	11,211	11,277	11,486	1.9	28,670	28,639	28,965	125		
Bangor, ME	3,422	3,667	3,817	4.1	23,921	25,207	26,123	205	Fresno, CA	17,628	18,401	19,544	6.2	21,979	22,592	23,492	316		
Barnstable Town, MA	7,980	8,714	9,021	3.5	35,745	36,649	39,589	11	Gadsden, AL	2,212	2,292	2,365	3.2	21,413	22,363	22,999	325		
Baton Rouge, LA	17,206	17,841	18,494	3.7	24,325	25,112	25,841	222	Gainesville, FL	5,521	5,720	5,934	3.7	23,712	24,260	25,033	261		
Battle Creek, MI	3,471	3,477	3,621	4.2	25,138	25,127	26,097	207	Gainesville, VA	3,485	3,670	3,795	3.4	24,741	24,507	25,040	260		
Bay City, MI	2,858	2,829	2,861	1.1	25,951	25,774	26,067	208	Glens Falls, NY	3,009	3,040	3,149	3.6	24,197	24,066	25,092	259		
Beaumont-Port Arthur, TX	9,169	9,375	9,689	3.4	23,832	24,489	25,352	238	Golden, CO	2,504	2,567	2,641	2.9	22,093	22,703	23,376	318		
Bellingham, WA	4,063	4,341	4,509	3.9	24,245	25,450	25,902	215	Grand Forks, ND-MN	2,309	2,363	2,475	4.7	23,740	24,539	25,831	223		
Bend, OR	3,140	3,387	3,540	5.1	26,929	27,883	28,193	147	Grand Junction, CO	2,928	3,010	3,167	5.2	24,926	25,351	25,940	214		
Billings, MT	3,651	3,846	3,986	3.6	26,246	27,433	28,156	148	Grand Rapids-Wyoming, MI	20,818	21,257	21,688	2.0	28,026	28,333	28,659	131		
Birmingham-Hoover, AL	6,315	6,371	6,503	2.1	25,054	25,319	25,809	224	Great Falls, MT	1,968	2,033	2,113	3.9	24,545	25,521	26,546	194		
Bismarck, ND	2,435	2,571	2,658	3.7	26,386	29,707	30,661	86	Greeley, CO	4,686	4,886	5,000	2.3	25,040	25,248	24,495	288		
Blacksburg-Christiansburg-Radford, VA	3,040	3,145	3,262	3.7	20,078	20,005	21,399	349	Green Bay, WI	8,137	8,327	8,641	3.8	28,729	29,139	29,905	104		
Bloomington, IN	3,956	4,048	4,182	3.3	22,501	22,948	23,633	313	Greensboro-High Point, NC	18,138	18,383	18,708	1.8	28,109	28,210	28,508	135		
Bloomington-Normal, IL	4,410	4,619	4,798	3.9	29,229	30,296	30,892	82	Greenville, NC	3,667	3,702	3,790	2.4	23,944	23,706	24,212	296		
Boise City-Nampa, ID	13,416	13,976	14,397	3.0	28,622	28,811	28,878	127	Greenville, SC	15,073	15,342	15,573	1.5	26,834	27,073	27,179	175		
Boston-Cambridge-Quincy, MA-NH	182,380	188,380	188,418	0.0	41,435	42,501	42,436	9	Guilford-Blooms, MS	5,827	5,965	6,213	4.2	23,627	24,060	24,971	269		
Boulder, CO	11,825	12,084	11,281	-6.6	40,364	40,405	40,474	295	Hagerstown-Martinsburg, MD-WV	5,454	5,778	6,028	4.3	24,395	25,060	26,051	209		
Bowling Green, KY	2,455	2,463	2,574	4.5	23,502	23,423	24,242	295	Hanford-Corcoran, CA	2,118	2,339	2,505	7.1	16,306	17,693	18,581	357		
Bremerton-Silverdale, WA	6,853	7,159	7,570	5.7	29,472	30,461	31,740	68	Harrisburg-Carlisle, PA	15,143	15,718	16,386	4.1	29,729	30,778	31,821	66		
Bridgeport-Stamford-Norwalk, CT	52,190	54,393	53,433	-1.8	58,998	61,301	59,727	1	Harrisonburg, VA	2,385	2,534	2,562	1.1	22,051	23,214	23,270	320		
Brownsville-Harlingen, TX	5,023	5,340	5,697	6.7	14,915	15,516	16,126	360	Hartford-West Hartford-East Hartford, CT	42,568	43,659	44,403	1.7	36,987	37,697	37,995	16		
Brunswick, GA	2,411	2,497	2,616	4.8	25,851	26,440	27,409	187	Hattiesburg, MS	2,555	2,754	2,893	5.0	20,557	21,948	22,781	330		
Buffalo-Niagara Falls, NY	31,806	32,169	33,076	2.8	27,209	27,618	28,489	136	Hickory-Lenoir-Morganton, NC	8,636	8,816	8,887	0.8	25,178	25,419	25,507	231		
Burlington, NC	3,431	3,524	3,587	1.8	16,016	16,276	16,459	199	Hinesville-Fort Stewart, GA	1,192	1,230	1,290	4.9	16,617	17,416	17,919	358		
Burlington-South Burlington, VT	6,026	6,328	6,474	2.3	30,206	31,471	31,981	63	Holland-Grand Haven, MI	6,678	6,673	6,769	1.5	27,885	27,401	27,485	165		
Canton-Massillon, OH	10,749	10,791	11,061	2.5	26,412	26,543	27,165	174	Honolulu, HI	26,605	26,915	28,301	5.1	30,383	30,497	31,707	69		
Cape Coral-Fort Myers, FL	12,875	14,295	15,009	5.0	29,011	31,138	31,522	74	Houston, AR	2,118	2,216	2,292	3.5	23,964	24,835	25,482	232		
Carson City, NV	1,684	1,721	1,774	3.1	32,049	32,194	32,522	37	Houma-Bayou Cane-Thibodaux, LA	4,198	4,597	4,773	3.8	21,588	23,564	24,330	291		
Casper, WY	2,257	2,220	2,294	3.4	33,911	33,199	34,018	37	Houston-Baytown-Sugar Land, TX	161,398	170,558	173,757	1.9						

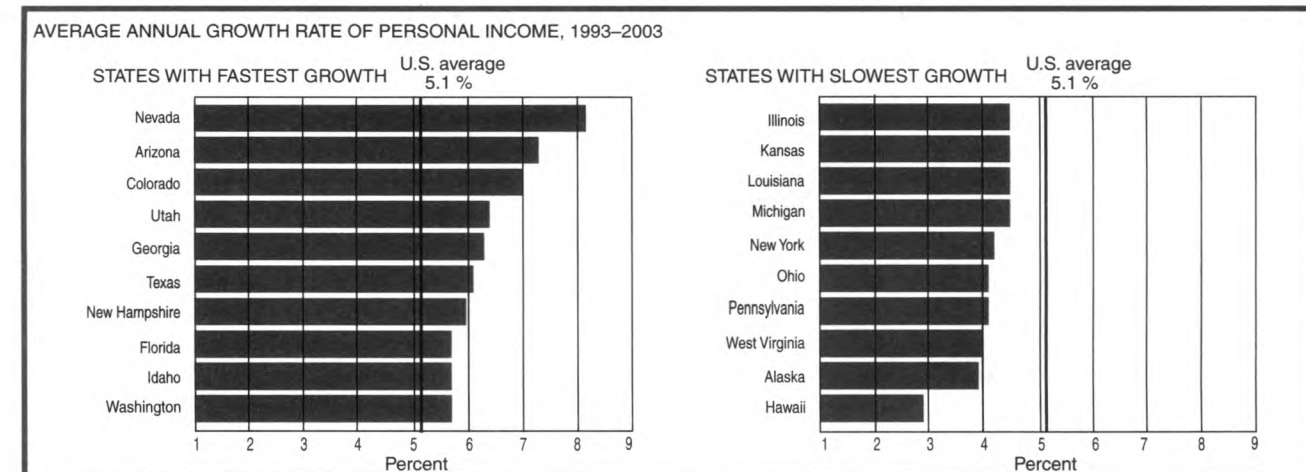
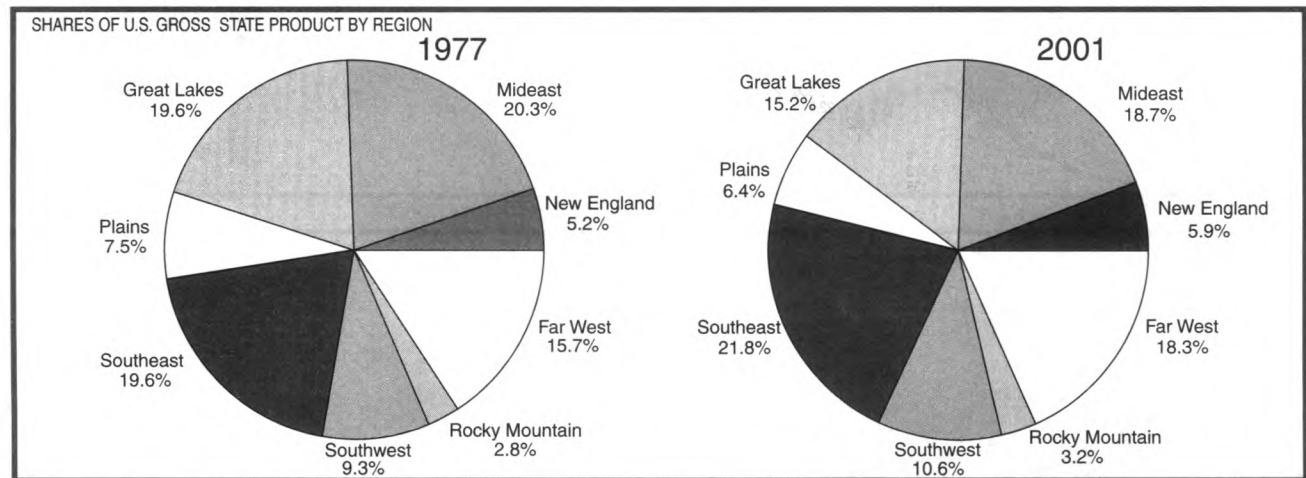
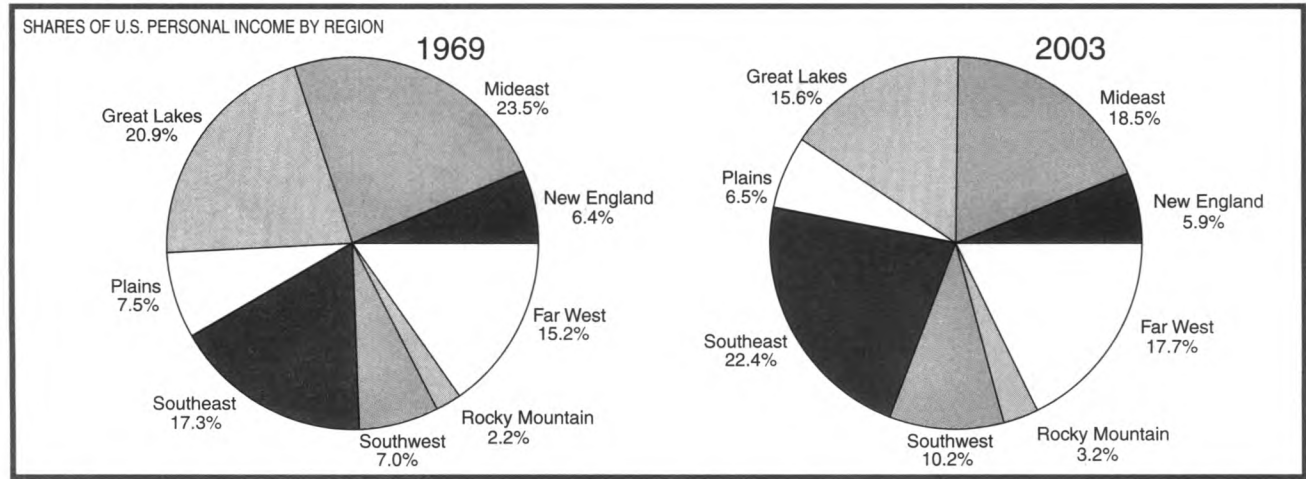
Table K.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2000-2002--Continued

Table with 20 columns: Area Name, Personal income (Millions of dollars, Percent change, 2000-2002), Per capita personal income (Dollars, Rank in U.S., 2000-2002). Rows list various metropolitan areas like Lawrence, KS; Lawton, OK; Lebanon, PA; etc.

1. Per capita personal income was computed using Census Bureau midyear population estimates. 2. Percent change calculated from unrounded data. 3. The personal income level shown for the United States is derived as the sum of the county estimates. It differs from the estimate of personal income in the national income and product accounts (NIPAs) 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. The metropolitan area definitions used by BEA for its personal income estimates are the new county-based definitions issued by the Office of Management and Budget in June 2003 (with revisions released February 2004) for federal statistical purposes. Source: Table 1 in "Comprehensive Revision of Local Area Personal Income: Preliminary Estimates for 2002 and Revised Estimates for 1969-2001" in the June 2004 SURVEY OF CURRENT BUSINESS.

L. Charts

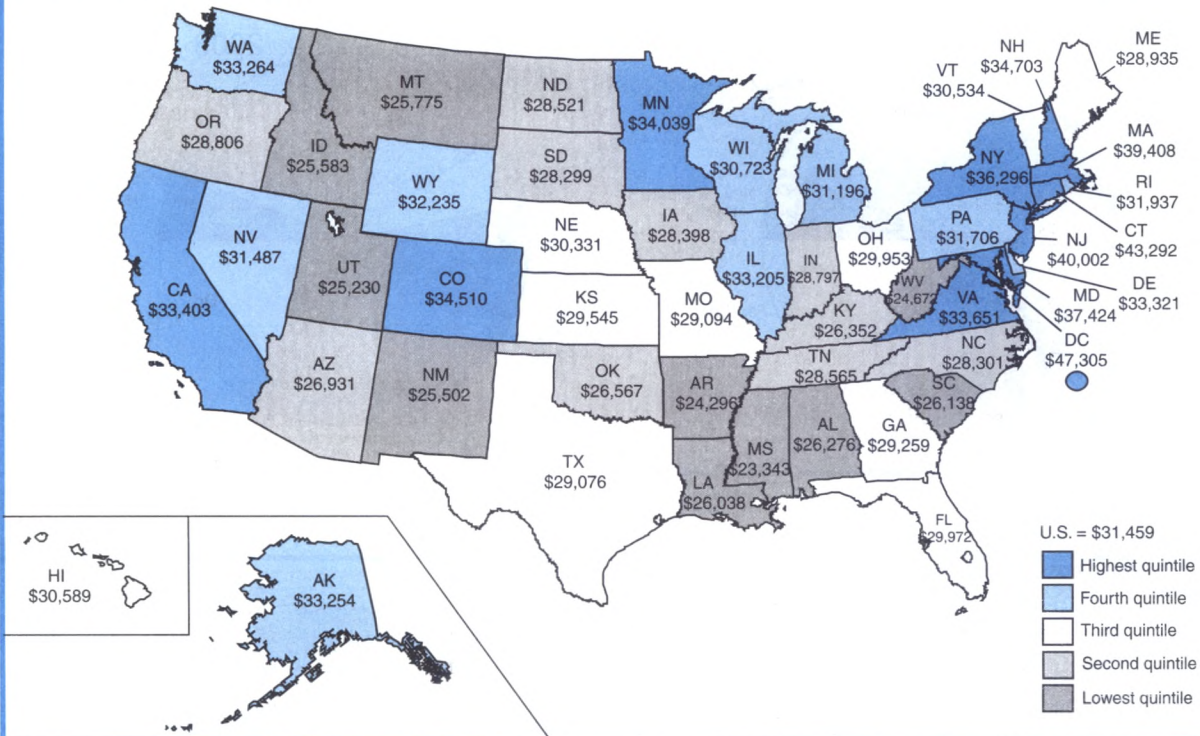
SELECTED REGIONAL ESTIMATES



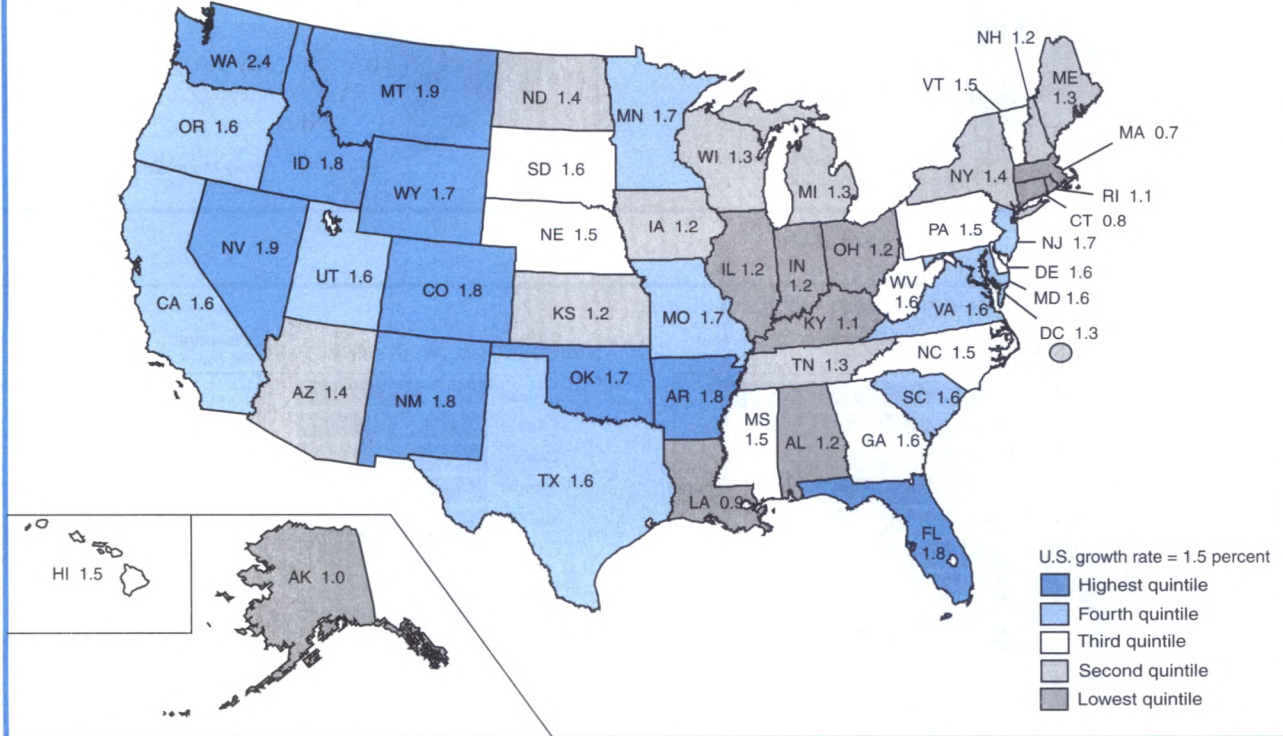
U.S. Bureau of Economic Analysis

### SELECTED REGIONAL ESTIMATES

PER CAPITA PERSONAL INCOME, 2003



PERSONAL INCOME: PERCENT CHANGE, 2004:I-2004:II



U.S. Bureau of Economic Analysis

## Appendix A

### Additional Information About the NIPA Estimates

#### Statistical Conventions

Current-dollar GDP is a measure of the market value of goods, services, and structures that are produced in the economy in a particular period. The changes in current-dollar GDP can be decomposed into quantity and price components. Quantities, or “real” measures, and prices are expressed as index numbers with the reference year—at present, the year 2000—equal to 100.<sup>1</sup>

The annual changes in quantities and prices are calculated using a Fisher formula that incorporates weights from 2 adjacent years. For example, the annual percent change in real GDP for 2001–2002 uses prices for 2001 and 2002 as weights, and the 2001–2002 annual percent change in the GDP price index uses quantities for 2001 and 2002 as weights. Because the Fisher formula allows for the effects of changes in relative prices and in the composition of output over time, the resulting quantity or price changes are not affected by the substitution bias that is associated with changes in quantities and prices calculated using a fixed-weighted formula. These annual changes are “chained” (multiplied) together to form time series of quantity and price indexes. The percent changes in the Fisher indexes are not affected by the choice of the reference year.

BEA also publishes implicit price deflators (IPDs), which are calculated as the ratio of the current-dollar value of a component to the chained-dollar value of the component, multiplied by 100. The values of an IPD are very close to the values of the corresponding “chain-type” price index.

The measures of real GDP and its major components are also presented in dollar-denominated form, designated “chained (2000) dollar estimates.” For most series, these estimates are computed by multiplying the current-dollar value in 2000 by a corresponding quantity index number and then dividing by 100. For example, if a current-dollar GDP component equaled \$100 in 2000 and if real output for this component increased by 10 percent in 2001, then the chained (2000) dollar value of this component in 2001 would be \$110 (\$100 × 1.10). The percent changes calculated from the chained (2000) dollar estimates and from the quantity indexes are the same; any differences will be small and due to rounding.

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

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

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

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

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

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 data, or 12 for monthly data); and  $n$  is the number of periods between the earlier periods and the later periods (that is,  $t-0$ ).

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

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

## Reconciliation Tables

“Table 1. Reconciliation of Changes in BEA-Derived Compensation Per Hour With BLS Average Hourly Earnings” is being revised to reflect the results of the comprehensive revision of the national income and product accounts. It will be published in an upcoming issue of the SURVEY.

**Table 2. Relation of Net Exports of Goods and Services and Net Receipts of Income in the NIPAs to Balance on Goods and Services and Income in the ITAs**

[Billions of dollars]

	Line	2002	2003	Seasonally adjusted at annual rates					
				2003				2004	
				I	II	III	IV	I	II
<b>Exports of goods and services and income receipts, ITAs</b> .....	1	1,242.7	1,314.9	1,262.7	1,269.5	1,318.0	1,409.3	1,438.4	1,484.7
<i>Less:</i> Gold, ITAs .....	2	3.4	4.8	3.8	5.4	5.3	4.7	4.4	3.5
Statistical differences <sup>1</sup> .....	3	-2.5	-0.6	-1.3	-0.8	-0.4	0.0	-7.0	-7.0
Other items .....	4	0.7	0.5	0.5	0.5	0.6	0.6	0.6	0.7
<i>Plus:</i> Adjustment for grossing of parent/affiliate interest payments .....	5	5.1	4.8	4.4	4.5	4.8	5.5	4.7	4.9
Adjustment for U.S. territories and Puerto Rico .....	6	52.1	53.5	53.0	52.3	54.0	54.9	56.0	56.1
Services furnished without payment by financial intermediaries except life insurance carriers.....	7	8.3	6.7	7.5	6.8	6.1	6.5	7.1	7.0
<b>Equals: Exports of goods and services and income receipts, NIPAs</b> .....	8	1,306.8	1,375.2	1,324.6	1,327.9	1,377.5	1,471.0	1,508.2	1,555.6
<b>Imports of goods and services and income payments, ITAs</b> .....	9	1,657.3	1,778.1	1,748.3	1,739.5	1,778.0	1,846.7	1,944.2	2,075.3
<i>Less:</i> Gold, ITAs .....	10	2.9	3.6	2.4	4.1	4.1	3.8	4.1	3.3
Statistical differences <sup>1</sup> .....	11	-2.5	-0.6	-1.3	-0.8	-0.4	0.0	1.7	1.7
Other items .....	12	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Plus:</i> Gold, NIPAs .....	13	-3.3	-3.5	-3.5	-3.6	-4.0	-3.1	-3.2	-2.8
Adjustment for grossing of parent/affiliate interest payments .....	14	5.1	4.8	4.4	4.5	4.8	5.5	4.7	4.9
Adjustment for U.S. territories and Puerto Rico .....	15	37.5	35.1	35.5	36.6	33.5	34.7	34.5	31.3
Imputed interest paid to rest of world .....	16	8.3	6.7	7.5	6.8	6.1	6.5	7.1	7.0
<b>Equals: Imports of goods and services and income payments, NIPAs</b> .....	17	1,704.6	1,818.2	1,791.1	1,780.5	1,814.7	1,886.6	1,981.4	2,110.8
<b>Balance on goods and services and income, ITAs (1-9)</b> .....	18	-414.6	-463.2	-485.6	-470.0	-460.0	-437.4	-505.8	-590.6
<i>Less:</i> Gold (2-10+13).....	19	-2.8	-2.3	-2.1	-2.3	-2.8	-2.2	-2.9	-2.6
Statistical differences (3-11) <sup>1</sup> .....	20	0.0	0.0	0.0	0.0	0.0	0.0	-8.7	-8.7
Other items (4-12).....	21	0.7	0.5	0.5	0.5	0.6	0.6	0.6	0.7
<i>Plus:</i> Adjustment for U.S. territories and Puerto Rico (6-15) .....	22	14.6	18.4	17.5	15.7	20.5	20.2	21.5	24.8
<b>Equals: Net exports of goods and services and net receipts of income, NIPAs (8-17)</b> .....	23	-397.8	-443.0	-466.5	-452.6	-437.2	-415.6	-473.2	-555.2

1. Consists of statistical revisions to the ITAs that have not yet been incorporated into the NIPAs.  
 ITAs International transactions accounts  
 NIPAs National income and product accounts



## 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 (NIPAs).** This series of papers documents the conceptual framework of the NIPAs 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* (2002)

*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 NIPAs.

The following SURVEY articles describe the most recent comprehensive revision of the NIPAs.

"Improved Estimates of the National Income and Product Accounts for 1929–2002: Results of the Comprehensive Revision" (February 2004)

"Preview of the Revised NIPA Estimates for 1997 Effects of Incorporating the 1997 Benchmark I-O Accounts and Proposed Definitional and Statistical Changes" (January 2003)

"Preview of the 2003 Comprehensive Revision of the National Income and Product Accounts"

Changes in Definitions and Classifications  
(June 2003)

New and Redesigned Tables (August 2003)

Statistical Changes (September 2003)

In addition, see the following articles.

"Annual Revision of the National Income and Product Accounts" (August 2004).

"Chained-Dollar Indexes: Issues, Tips on Their Use, and Upcoming Changes" (November 2003) discusses the advantages of using chain-weighted indexes and the challenges of using chained dollars.

"Measuring the Services of Commercial Banks in the NIPAs: Changes in Concepts and Methods" (September 2003)

"Measuring the Services of Property-Casualty Insurance in the NIPAs: Changes in Concepts and Methods" (October 2003)

"Reliability of GDP and Related NIPA Estimates" (January 2002) evaluates the principal NIPA estimates by examining the record of revisions to them.

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

"Fixed Assets and Consumer Durable Goods for 1925–2002" (May 2004) describes the improvements that were incorporated into these estimates as part of the comprehensive NIPA revision.

#### Industry accounts

The industry accounts consist of the input-output accounts, the gross-domestic-product-by-industry accounts, and one satellite account

"Improved Annual Industry Accounts for 1998–2003" (June 2004) describes the comprehensive revision of the annual input-output accounts and the GDP-by-industry

#### 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>; look under "About BEA."

accounts; this revision features the integration of the two sets of accounts.

“Preview of the Comprehensive Revision of the Annual Industry Accounts: Integrating the Annual Input-Output Accounts and the Gross-Domestic-Product-by-Industry Accounts” (March 2004) provides the details about the upcoming comprehensive revision.

“Benchmark Input-Output Accounts for the U.S. Economy, 1997” (December 2002) presents the 1997 accounts and describes the improvements that were incorporated.

**Satellite accounts.** These accounts extend the analytical capacity of the input-output accounts by focusing on a particular aspect of economic activity.

“U.S. Travel and Tourism Satellite Accounts”

For 1992 (July 1998)

For 1996 and 1997 (July 2000)

For 1998–2003 (September 2004)

### International accounts

The international accounts encompass the international transactions accounts, direct investment, and international transactions in services.

**International transactions accounts (ITAs).** *The Balance of Payments of the United States: Concepts, Data Sources, and Estimating Procedures* (1990) describes the methodologies used to prepare the estimates in the ITAs and the international investment position of the United States. These methodologies are usually updated and improved as part of the annual revisions of the ITAs.

The annual revisions of the ITAs are described in a series of articles, the latest of which was published in the July 2004 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 1969–2003” (May 2004) describes the improvements in the methodology that are used to prepare the estimates and that are part of a comprehensive revision.

“The Reliability of the State Personal Income Estimates” (December 2003) evaluates the estimates of state personal income and of selected components by examining the revisions of these estimates.

“Comprehensive Revision of Local Area Personal Income for 1969–2002” (June 2004) summarizes the improvements in the methodology that is used to prepare the estimates for counties and metropolitan areas. The detailed methodology is available on the CD-DOM *Regional Economic Information System, 1969–2002*.

**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.

“Gross State Product by Industry, 1999–2001” (June 2003) presents the most recent annual revision of these estimates.