

SURVEY OF CURRENT BUSINESS



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- Annual Industry Accounts: Advance Estimates for 2004
- Local Area Personal Income for 2001–2003

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SURVEY OF CURRENT BUSINESS

May 2005

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Business Situation

Advance Estimates for the First Quarter of 2005

THE U.S. economy slowed somewhat in the first quarter of 2005, according to the “advance” estimates of the national income and product accounts (NIPAs) (chart 1).¹ Prices increased at about the same rate as in the fourth quarter of 2004.

The advance estimates for the first quarter of 2005 show the following:

- Real gross domestic product (GDP) increased 3.1 percent after increasing 3.8 percent in the fourth quarter of 2004 (table 1). During the current expansion period, GDP growth has averaged 3.4 percent.²
- Prices of goods and services purchased by U.S. residents increased 3.0 percent in the first quarter after increasing 2.9 percent.

The deceleration in real GDP growth reflected a

slowdown in business investment in equipment and software, a slowdown in consumer spending, and a widening of the trade balance that were moderated by a pickup in inventory investment.³

Business investment in equipment and software slowed in the first quarter, increasing 6.9 percent after increasing 18.4 percent. Investment in motor vehicles and in aircraft turned down.

Consumer spending slowed, increasing 3.5 percent after increasing 4.2 percent. Spending on motor vehicles decreased more than in the fourth quarter, and spending on food decelerated. In contrast, spending on services accelerated slightly, increasing 3.6 percent after increasing 3.4 percent.

The trade balance widened, reflecting an acceleration in imports that was partly offset by an acceleration in exports. The acceleration in imports, which are subtracted in the calculation of GDP, reflected an upturn in services imports and an acceleration in goods imports. The acceleration in exports was accounted for by

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.

2. The current expansion period is measured from the cyclical trough in the third quarter of 2001 through the first quarter of 2005.

3. In this article, “consumer spending” is shorthand for the NIPA series “personal consumption expenditures,” “trade balance” is shorthand for “net exports of goods and services,” “inventory investment” is shorthand for “change in private inventories,” and “government spending” is shorthand for “government consumption expenditures and gross investment.”

This article was prepared by Brian C. Moyer, Shelly Smith, and David F. Sullivan.

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)
	2004			2005	2004			2005	2005
	II	III	IV	I	II	III	IV	I	J
Gross domestic product	3.3	4.0	3.8	3.1	3.3	4.0	3.8	3.1	100.0
Personal consumption expenditures	1.6	5.1	4.2	3.5	1.10	3.57	2.92	2.45	70.1
Durable goods.....	-0.3	17.2	3.9	0.0	-0.02	1.37	0.33	0.00	8.4
Non-durable goods.....	0.1	4.7	5.9	4.9	0.03	0.94	1.19	0.98	20.4
Services.....	2.7	3.0	3.4	3.6	1.10	1.26	1.41	1.46	41.3
Gross private domestic investment	19.0	2.4	13.3	12.5	2.85	0.40	2.11	2.03	17.2
Fixed investment.....	13.9	8.8	10.5	5.0	2.07	1.37	1.65	0.82	16.5
Nonresidential.....	12.5	13.0	14.5	4.7	1.21	1.27	1.46	0.49	10.8
Structures.....	6.9	-1.1	2.1	-2.6	0.16	-0.03	0.05	-0.06	2.4
Equipment and software.....	14.2	17.5	18.4	6.9	1.05	1.30	1.41	0.56	8.3
Residential.....	16.5	1.6	3.4	5.7	0.86	0.09	0.19	0.32	5.8
Change in private inventories.....					0.78	-0.97	0.46	1.21	0.7
Net exports of goods and services					-1.06	-0.10	-1.35	-1.49	-5.9
Exports.....	7.3	6.0	3.2	7.0	0.70	0.59	0.32	0.69	10.2
Goods.....	6.0	9.5	1.9	9.3	0.41	0.64	0.14	0.64	7.2
Services.....	10.2	-1.8	6.2	1.8	0.30	-0.06	0.18	0.06	3.0
Imports.....	12.6	4.6	11.4	14.7	-1.77	-0.69	-1.67	-2.19	16.1
Goods.....	13.0	5.0	14.9	16.1	-1.52	-0.62	-1.80	-2.00	13.6
Services.....	10.6	2.8	-5.2	7.5	-0.25	-0.07	0.13	-0.18	2.5
Government consumption expenditures and gross investment	2.2	0.7	0.9	0.6	0.41	0.13	0.16	0.10	18.6
Federal.....	2.7	4.8	1.2	0.6	0.18	0.33	0.09	0.04	6.9
National defense.....	1.9	10.1	-0.6	0.2	0.09	0.45	-0.03	0.01	4.7
Nondefense.....	4.4	-5.3	5.3	1.3	0.10	-0.12	0.11	0.03	2.2
State and local.....	1.9	-1.7	0.6	0.5	0.23	-0.20	0.07	0.06	11.7

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.

a sharp acceleration in goods exports.

Businesses added \$80.2 billion to first-quarter inventories after adding \$47.2 billion in the fourth quarter and \$34.5 billion in the third quarter. The first-quarter buildup reflected continued accumulations of manufacturing and wholesale trade inventories.

The advance estimates for the first quarter also show the following:

- Business investment in structures decreased 2.6 percent in the first quarter, in contrast to a 2.1-percent increase in the fourth quarter. The downturn primarily reflected a downturn in mining exploration, shafts, and wells.
- Government spending increased 0.6 percent after increasing 0.9 percent. Spending both by the Federal Government and by state and local governments slowed.
- Residential investment increased 5.7 percent after increasing 3.4 percent. A sharp acceleration in single-family structures was partly offset by a downturn in “other” structures, primarily brokers’ commissions.
- Real final sales of domestic product (GDP less the change in private inventories) increased 1.9 percent after increasing 3.4 percent.
- Real gross domestic purchases (real GDP less net exports of goods and services) increased 4.4 percent after increasing 5.0 percent.
- The production of goods decelerated, the production of services slowed slightly, and the production of structures accelerated (table 2).
- Motor vehicle output slowed, contributing 0.17 percentage point to real GDP growth after contributing 0.86 percentage point.
- Final sales of computers added 0.56 percentage point to real GDP growth, the same as in the fourth quarter.
- Real disposable personal income decreased 0.3 percent in contrast to an 8.3-percent increase in the

fourth quarter; the increase had largely reflected a special dividend payment by the Microsoft Corporation (see “Personal Income”).

- The personal saving rate was 0.6 percent; in the fourth quarter, the rate was 1.6 percent.⁴

4. The personal saving rate is measured as personal saving as a percentage of current-dollar disposable personal income. An estimate of the *national* saving rate (measured as gross saving as a percentage of gross national income), along with the “preliminary” NIPA estimates for the first quarter, will be available at the end of May.

Chart 1. Selected Measures: Change From Preceding Quarter

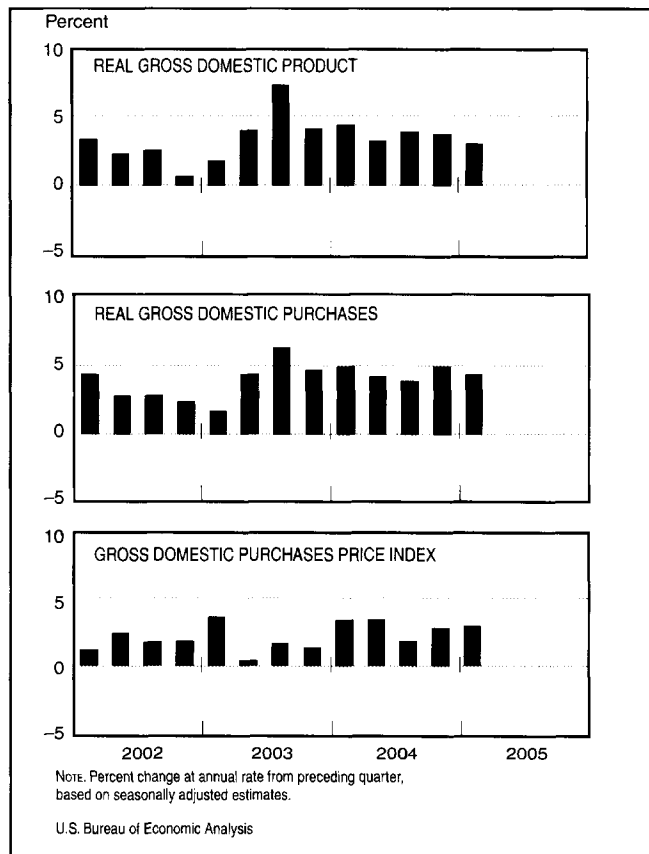


Table 2. Real Gross Domestic Product by Type of Product

[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)
	2004			2005	2004			2005	2005
	II	III	IV	I	II	III	IV	I	I
Gross domestic product (GDP)	3.3	4.0	3.8	3.1	3.3	4.0	3.8	3.1	100.0
Final sales of domestic product.....	2.5	5.0	3.4	1.9	2.52	4.97	3.38	1.87	99.3
Change in private inventories.....					0.78	-0.97	0.46	1.21	0.7
Goods.....	2.5	8.3	6.1	3.7	0.82	2.67	1.99	1.23	32.6
Services.....	2.3	2.8	3.0	2.9	1.30	1.59	1.71	1.67	57.2
Structures.....	12.7	-2.5	1.4	1.8	1.19	-0.25	0.14	0.19	10.1
Addenda:									
Motor vehicle output.....	-15.2	10.4	27.6	4.9	-0.58	0.34	0.86	0.17	3.6
GDP excluding motor vehicle output.....	4.0	3.8	3.1	3.0	3.88	3.66	2.99	2.91	96.4
Final sales of computers.....	0.1	20.7	74.6	68.0	0.00	0.18	0.56	0.56	1.1
GDP excluding final sales of computers.....	3.3	3.9	3.3	2.5	3.30	3.82	3.28	2.53	98.9

Note: Percent changes are from NIPA table 1.2.1, and contributions to percent change are from NIPA table 1.2.2. Shares are calculated from NIPA table 1.2.5.

First-Quarter 2005 Advance NIPA Estimates: Source Data and Assumptions

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

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

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

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

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

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

Government consumption expenditures and gross investment: Federal outlays (3), state and local construction put in place (2), and state and local employment (3);

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

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

Table A. Summary of Major Source Data and Assumptions for Advance Estimates, 2005:1

[Billions of dollars, seasonally adjusted at annual rates]

	2004			2005		
	October	November	December	January	February	March ¹
Private fixed investment:						
Nonresidential structures:						
Value of new total private construction put in place less residential (including improvements)	228.0	227.9	228.5	231.5	228.7	230.1
Equipment and software:						
Manufacturers' shipments of complete aircraft	29.9	20.6	30.7	27.2	19.3	26.2
Residential structures:						
Value of new residential construction put in place:						
Single family	380.3	381.4	386.1	390.2	395.9	394.6
Multifamily	39.0	40.6	41.3	41.9	41.8	41.6
Change in private inventories:						
Change in inventories for nondurable manufacturing	23.1	23.9	-3.0	29.8	12.1	23.2
Change in inventories for merchant wholesale and retail industries other than motor vehicles and equipment	63.6	80.1	54.1	58.8	40.9	66.3
Net exports:²						
Exports of goods:						
U.S. exports of goods, international-transactions-accounts basis	831.8	817.3	853.6	853.3	854.1	867.0
Excluding gold	826.6	812.7	848.6	847.5	849.8	862.8
Imports of goods:						
U.S. imports of goods, international-transactions-accounts basis	1,554.3	1,579.0	1,571.9	1,602.9	1,630.9	1,648.7
Excluding gold	1,549.4	1,575.0	1,566.4	1,599.3	1,627.1	1,645.0
Net exports of goods	-722.5	-761.7	-718.3	-749.6	-776.8	-781.7
Excluding gold	-722.7	-762.2	-717.8	-751.9	-777.2	-782.2
State and local government structures:						
Value of new construction put in place	215.9	218.3	217.9	220.4	222.5	221.4

1. Assumption.

2. Nonmonetary gold is included in balance-of-payments exports and imports but is not used directly in the estimation of national income and product account exports and imports.

Prices, next page.

Prices

Inflation as measured by the price index for gross domestic purchases accelerated slightly to 3.0 percent in the first quarter of 2005 from 2.9 percent in the fourth quarter of 2004 (table 3). Both food and energy prices decelerated in the first quarter; excluding prices for food and energy, the price index increased 3.1 percent after increasing 2.0 percent (chart 2).

Prices of goods and services purchased by consumers increased 2.1 percent after increasing 2.7 percent. The prices paid for nondurable goods decelerated, but the prices paid for services and for durable goods accelerated.

The prices paid by consumers for gasoline and oil and for food decelerated in the first quarter. The price index for consumer purchases excluding food and energy, which is sometimes viewed as an indicator of the underlying or core rate of inflation, increased 2.2 percent after increasing 1.7 percent. The largest contributors to this acceleration were the prices of medical care services and of housing services.

Table 3. Prices for Gross Domestic Purchases

[Percent change at annual rates; based on seasonally adjusted index numbers (2000=100)]

	Change from preceding period (percent)				Contribution to percent change in gross domestic purchases prices (percentage points)			
	2004			2005	2004			2005
	II	III	IV	I	II	III	IV	I
Gross domestic purchases	3.5	1.9	2.9	3.0	3.5	1.9	2.9	3.0
Personal consumption expenditures (PCE)	3.1	1.3	2.7	2.1	2.08	0.84	1.78	1.42
Durable goods	-0.1	-3.1	0.1	0.9	-0.01	-0.25	0.01	0.07
Nondurable goods	6.6	0.9	4.7	1.2	1.25	0.18	0.89	0.24
Services	2.1	2.3	2.2	2.9	0.84	0.92	0.87	1.12
Gross private domestic investment	4.4	2.9	2.4	3.3	0.68	0.46	0.38	0.53
Fixed investment	4.3	3.0	2.4	3.3	0.64	0.45	0.37	0.52
Nonresidential	1.7	0.9	1.6	2.8	0.17	0.09	0.16	0.28
Structures	7.6	9.8	10.9	10.7	0.17	0.21	0.24	0.24
Equipment and software	0.1	-1.6	-0.9	0.6	0.01	-0.12	-0.07	0.05
Residential	9.1	6.8	3.8	4.4	0.47	0.36	0.20	0.24
Change in private inventories					0.04	0.01	0.01	0.01
Government consumption expenditures and gross investment	4.3	3.6	4.2	6.1	0.77	0.62	0.73	1.05
Federal	3.0	1.7	2.3	7.7	0.20	0.11	0.15	0.49
National defense	3.5	1.9	2.4	7.8	0.15	0.08	0.11	0.34
Nondefense	1.9	1.3	2.2	7.5	0.04	0.03	0.05	0.15
State and local	5.2	4.7	5.3	5.1	0.57	0.51	0.58	0.56
Addenda:								
Gross domestic purchases:								
Food	4.2	2.1	2.5	1.0	0.40	0.20	0.24	0.09
Energy goods and services	24.9	6.4	22.2	5.3	0.94	0.26	0.87	0.23
Excluding food and energy	2.5	1.7	2.0	3.1	2.19	1.47	1.77	2.68
Personal consumption expenditures:								
Food	3.9	2.6	2.6	0.9				
Energy goods and services	26.5	4.0	18.2	3.7				
Excluding food and energy	1.7	0.9	1.7	2.2				
Market-based PCE	3.7	1.4	2.7	2.1				
Excluding food and energy	2.1	1.0	1.7	2.2				
Gross domestic product	3.2	1.4	2.3	3.3				

NOTE: Most percent changes are from NIPA table 1.6.7; percent changes for personal consumption expenditures on food and on energy goods and services and for personal consumption expenditures excluding food and energy are calculated from index numbers in NIPA table 2.3.4. Contributions to percent change are from NIPA table 1.6.8.

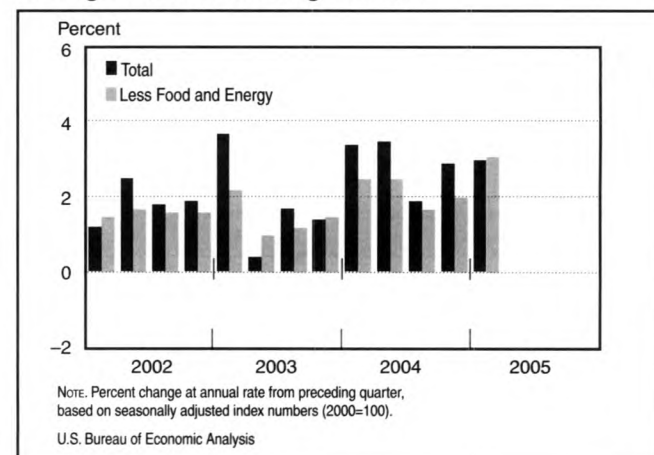
Prices of private nonresidential fixed investment increased 2.8 percent after increasing 1.6 percent. Prices of equipment and software turned up, mainly reflecting an upturn in the prices of software and an acceleration in the prices of "other" equipment. Prices of structures decelerated slightly.

Prices paid by government increased 6.1 percent after increasing 4.2 percent. The step-up was accounted for by prices paid by the Federal Government; these prices reflected a pay raise for civilian and military personnel.⁵ Prices paid by state and local governments decelerated slightly.

The GDP price index increased 3.3 percent, 0.3 percentage point more than the price index for gross domestic purchases. (The GDP price index measures the prices paid for goods and services produced in the United States. The price index for gross domestic purchases measures the prices paid for goods and services purchased by U.S. residents, regardless of where those goods and services were produced.) The larger increase in the GDP price index reflected a larger increase in export prices (which are included in the GDP price index) than in import prices (which are included in the price index for gross domestic purchases). In the fourth quarter, a smaller increase in export prices than in import prices had resulted in an increase in gross domestic purchases prices that was larger than the increase in GDP prices.

5. In the NIPAs, an increase in the rate of Federal employee compensation is treated as an increase in the price of employee services purchased by the Federal Government.

Chart 2. Gross Domestic Purchases Prices: Change From Preceding Quarter



Personal Income

Real disposable personal income (DPI) decreased 0.3 percent in the first quarter of 2005, in contrast to an 8.3-percent increase in the fourth quarter of 2004 (chart 3). The downturn reflected a sharp deceleration in current-dollar DPI (table 4).⁶ The implicit price deflator for personal consumption expenditures (which is used to deflate DPI) decelerated in the first quarter.

Personal income, which is only measured in current dollars, increased \$58.7 billion (or 2.4 percent) in the first quarter after increasing \$253.4 billion (or 10.9

percent) in the fourth quarter. The deceleration reflected a sharp downturn in personal dividend income, which, in turn, reflected the effect of the special dividend payment in the fourth quarter by the Microsoft Corporation.⁷ Excluding the Microsoft special dividend, personal income increased \$158.1 billion (6.6 percent) in the first quarter after increasing \$154.0

6. Current-dollar DPI is defined as personal income less personal current taxes.

7. On December 2, 2004, Microsoft paid a special dividend of \$3.00 per share to shareholders of record as of November 17, 2004. The total dividend payout was about \$32 billion (at a quarterly rate). BEA estimates that about three-fourths of the total dividend payout (or \$24.9 billion) was paid to persons; this amount has been converted to an annual rate (\$99.4 billion) and recorded as personal dividend income for the fourth quarter in December.

Table 4. Personal Income and Its Disposition

[Billions of dollars; quarterly estimates are seasonally adjusted at annual rates]

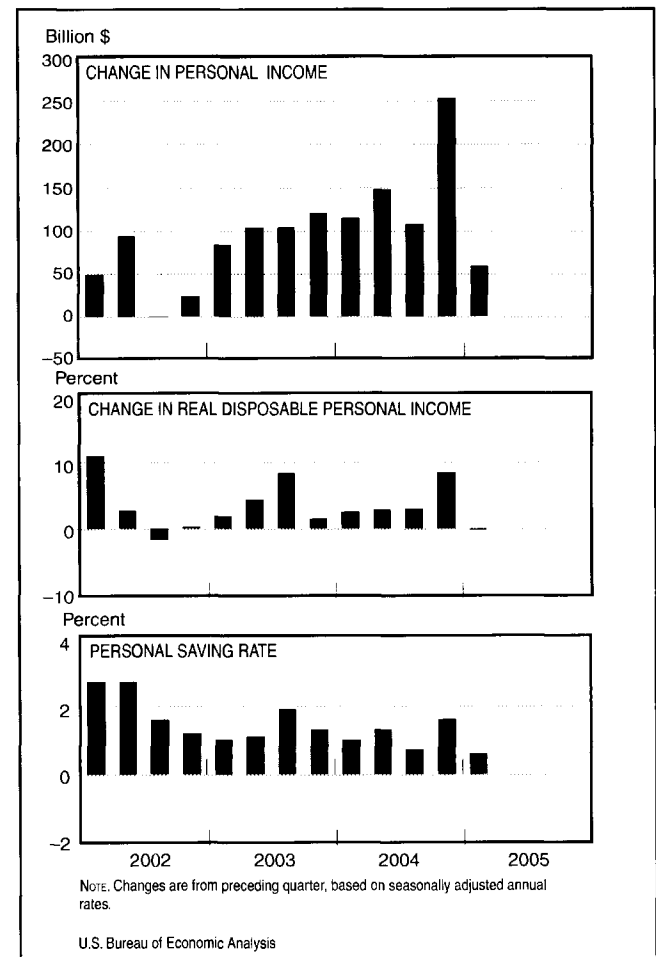
	Level		Change from preceding period			
	2005	2004				2005
		I	II	III	IV		I
Compensation of employees, received	6,868.7	92.1	107.4	85.1	96.2	
Wage and salary disbursements	5,539.8	73.6	90.2	64.8	72.0	
Private industries	4,593.5	67.5	85.4	59.9	58.9	
Goods-producing industries	1,079.6	15.9	23.5	11.0	10.2	
Manufacturing	706.8	10.6	16.5	4.2	5.6	
Services-producing industries	3,513.9	51.5	61.9	48.9	48.7	
Trade, transportation, and utilities	920.4	13.8	13.4	7.3	13.5	
Other services-producing industries	2,593.5	37.8	48.4	41.6	35.2	
Government	946.3	6.2	4.7	5.1	13.0	
Supplements to wages and salaries	1,328.9	18.4	17.2	20.3	24.2	
Proprietors' income with IVA and CCAAdj	961.8	29.3	1.5	32.0	26.9	
Farm	26.5	1.0	-5.3	8.8	4.1	
Nonfarm	935.3	28.3	6.8	23.2	22.8	
Rental income of persons with CCAAdj	151.5	-0.2	-18.8	7.5	-9.8	
Personal income receipts on assets	1,416.3	15.2	15.5	124.1	-75.6	
Personal interest income	976.2	5.5	4.8	14.0	15.7	
Personal dividend income	440.1	9.7	10.7	110.1	-91.3	
Personal current transfer receipts	1,469.6	21.4	15.0	13.5	40.7	
Less: Contributions for government social insurance	855.4	10.1	12.9	8.8	19.7	
Equals: Personal income	10,012.5	147.7	107.7	253.4	58.7	
Less: Personal current taxes	1,087.1	24.0	18.3	20.6	17.6	
Equals: Disposable personal income	8,925.4	123.7	89.4	232.7	41.2	
Less: Personal outlays	8,873.5	97.1	139.4	151.2	134.2	
Equals: Personal saving	52.0	26.6	-50.0	81.6	-93.0	
Addenda: Special factors in personal income						
In government wages and salaries:						
Federal pay raise	12.1	0.3	0.0	0.0	6.6	
Federal civilian retroactive pay	0.0	1.2	-1.5	0.0	0.0	
Reservists' pay	9.1	-0.9	-0.3	1.0	0.3	
In supplements to wages and salaries:						
Employer contributions for social insurance	11.3	0.0	0.0	0.0	4.1	
In nonfarm proprietors' income:						
Hurricane-related destruction of uninsured business property	0.0	0.0	-4.0	4.0	0.0	
In rental income of persons:						
Hurricane-related destruction of uninsured residential property	0.0	0.0	-13.6	13.6	0.0	
In personal dividend income:						
Microsoft "special" dividend payments	0.0	0.0	0.0	99.4	-99.4	
In personal current transfer receipts:						
Social security retroactive payments	0.0	0.0	0.0	2.5	-2.5	
Cost-of-living adjustments under Federal transfer programs	27.7	0.0	0.0	0.5	15.3	
Hurricane-related net insurance settlements (excluding owner-occupied housing)	0.0	0.0	13.7	-13.7	0.0	
In contributions for government social insurance:						
Increase in taxable wage base	13.7	0.0	0.0	0.0	5.2	
Changes in premium for supplementary medical insurance	8.6	0.0	0.0	0.0	5.4	
In personal current taxes:						
Federal tax law changes	-6.4	0.0	0.0	0.0	-3.2	
Refunds, settlements, and other	-10.2	0.0	0.0	0.0	-1.4	

NOTE: Dollar levels are from NIPA tables 2.1 and 2.2B. IVA Inventory valuation adjustment CCAAdj Capital consumption adjustment

Quarterly 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 were maintained for a full year. These annual rates are determined simply by multiplying the estimated rate of activity by 4.

For more information on the treatment of dividends in the national accounts, see "The Microsoft Special Dividend" at <www.bea.gov/bea/faq/national/FAQ.htm> on BEA's Web site.

Chart 3. Selected Personal Income and Saving Measures



billion (6.5 percent) in the fourth quarter.

Among the other components of personal income, personal current transfer receipts, compensation of employees, and personal interest income increased more in the first quarter than in the fourth quarter. Proprietors' income increased less in the first quarter than in the fourth quarter, and rental income of persons turned down.

Personal current transfer receipts increased \$40.7 billion after increasing \$13.5 billion. Government social benefits to persons increased \$41.1 billion after increasing \$27.2 billion. The step-up was both in Federal benefits, reflecting cost-of-living adjustments to social security payments, and in state and local benefits, primarily Medicaid payments. Returning to a typical pattern of net insurance settlements, "other current transfer receipts" decreased \$0.3 billion after decreasing \$13.7 billion; the large fourth-quarter decrease reflected the third-quarter net insurance settlements for damage to motor vehicles and to other consumer durable goods that was caused by the four hurricanes that struck the southern and eastern United States in the third quarter.⁸

Compensation of employees increased \$96.2 billion after increasing \$85.1 billion. In wage and salary dis-

bursements, the step-up was primarily in government wages and salaries, which increased \$13.0 billion after increasing \$5.1 billion. The Federal pay raise contributed \$6.6 billion to the step-up. Private wages and salaries increased at about the same rate in the first quarter as in the fourth; a pickup in trade, transportation, and utilities industries was offset by a slowdown in other services-producing industries.

Supplements to wages and salaries increased \$24.2 billion after increasing \$20.3 billion. The pickup was in employer contributions for government social insurance and primarily reflected an increase in premiums for supplementary medical insurance.⁹

Proprietors' income increased \$26.9 billion after increasing \$32.0 billion. The slowdown was primarily due to a slowdown in farm proprietors' income that reflected a downturn in farm output.

Rental income of persons decreased \$9.8 billion, in contrast to an increase of \$7.5 billion. The decrease resulted because expenses (which are subtracted in the calculation of rental income) increased more than space rent. The fourth-quarter increase in rental income had reflected a rebound from third-quarter, hurricane-related losses of uninsured residential property.

8. For more information on the effects of the third-quarter hurricanes, go to <www.bea.gov/bea/dn/hurricane.htm>.

9. Employer contributions for government social insurance do not affect personal income. In the calculation of personal income, they are added in "supplements to wages and salaries" and subtracted in "contributions for government social insurance."

Annual Industry Accounts

Advance Estimates for 2004

By *Erich H. Strassner and Thomas F. Howells III*

IN 2004, the U.S. economy's continuing strength reflected robust growth in the services-producing sector, moderating growth in the goods-producing sector, and a modest acceleration in prices, according to the advance estimates of gross domestic product (GDP) by industry.

These estimates, which were released on April 20, 2005, by the Bureau of Economic Analysis (BEA), reflect newly available source data on the distribution of growth in real GDP and inflation by industry. Highlights of the advance estimates include the following:

- Real growth in 7 of the 10 broad industry groups in the private services-producing sector exceeded growth in real GDP. Overall, the services-producing sector grew 5.1 percent in 2004 after growing 3.2 percent in 2003, accounting for almost 70 percent of current-dollar GDP and for more than three-fourths of the 4.4-percent growth in real GDP.
- The manufacturing group, which makes up about 65 percent of the private goods-producing sector, continued to recover, but its growth rate moderated to 4.3 percent from 4.5 percent.
- Information-communications-technology-(ICT)-producing industries, which includes industries from both the goods-producing and services-producing sectors, again contributed substantially to real GDP growth. These industries increased 14.7 percent after increasing 13.2 percent.
- The finance, insurance, real estate, rental, and leasing services industry group, part of the services-producing sector, contributed about 25 percent to real GDP growth, more than any other industry group. It also accounted for a larger share of current-dollar GDP (20.7 percent) than the entire goods-producing sector (19.6 percent).
- Prices in the goods-producing sector increased 3.9 percent—the fastest increase since 1989. The increase reflected rising prices of petroleum, wood,

and metal products that were only partly offset by falling prices of computer and electronic products. Prices for durable-goods manufacturing industries increased 2.1 percent—the first increase since 1994.

The advance estimates for 2004 were released 4 months after the end of the year.¹ The estimates were made for broad industry groups using a methodology that incorporated summary source data that were made available with the “final” estimate of fourth-quarter GDP from the national income and product accounts (NIPAs). The advance estimates will be revised in late 2005 and will incorporate more detailed industry source data. The revised estimates will be prepared using BEA's integrated annual industry accounts methodology and will include the GDP-by-industry accounts and the input-output accounts.²

The remainder of this article includes a discussion of industry trends and developments, an appendix describing the methodology used to prepare the advance estimates, and seven tables that present the advance estimates for 2004 and more detailed estimates for 2001–2003 (see the box “Data Availability”). Areas

1. The advance estimates for 2003 were released in June 2004 as part of the comprehensive revision of the annual industry accounts.

2. In the fall of 2005, BEA will release revised annual industry estimates for 2002–2004.

Data Availability

This article presents the advance estimates of the annual industry accounts for 2004. Estimates of value added by industry are presented in current dollars, chained (2000) dollars, chain-type quantity indexes, and chain-type price indexes. Annual input-output accounts for 2004 will not be available until late 2005.

The estimates for 2004, as well as the full set of annual industry accounts, are available interactively on BEA's Web site; go to <www.bea.gov>, and under “Industry,” click on “Annual Industry Accounts.”

of future research are also discussed (see the box “Future Work”).

Industry Performance

Several key industry trends identified in 2003 continued in 2004. The private services-producing sector continued to lead real growth in the overall U.S. economy. The goods-producing sector—powered by mining, construction, and the continued recovery of manufacturing—accelerated. ICT-producing industries continued to grow strongly. And prices accelerated in many industries, most notably in the goods-producing sector.

Real economic growth

Services-producing sector. The private services-producing sector, which accounts for almost 70 percent of current-dollar GDP, continued to lead the economic expansion in 2004 and to outpace the private goods-producing sector (table A).³

For the services-producing sector, real value added, which measures the contribution of an industry’s labor

3. An industry’s share of current-dollar GDP is a better indicator of its relative size in the economy than its share of real GDP, partly because its share of real GDP depends on the choice of reference year.

Future Work

BEA is currently investigating two improvements to the advance estimates of the annual industry accounts. First, research is under way to incorporate a double-deflation procedure for computing real value added by industry. This method would be similar to that used for the integrated annual industry accounts, but the level of commodity detail used for the deflation of gross output and intermediate inputs would be less detailed.¹ Second, BEA is evaluating the feasibility of increasing the level of industry detail in order to include many of the industries currently published only as part of the integrated annual industry accounts and to include additional estimates, such as gross output and the components of value added.

1. More precisely, the deflation of intermediate inputs would be similar to that used to prepare the GDP-by-industry estimates for 1987–97. For more information, see Robert E. Yuskavage and Yvon H. Pho, “Gross Domestic Product by Industry for 1987–2000: New Estimates on the North American Industry Classification System,” SURVEY 84 (November 2004): 38–39.

and capital to real GDP, grew 5.1 percent, surpassing both the 3.2-percent growth in 2003 and the 4.6-percent average annual growth in 1995–2000 (chart 1).⁴

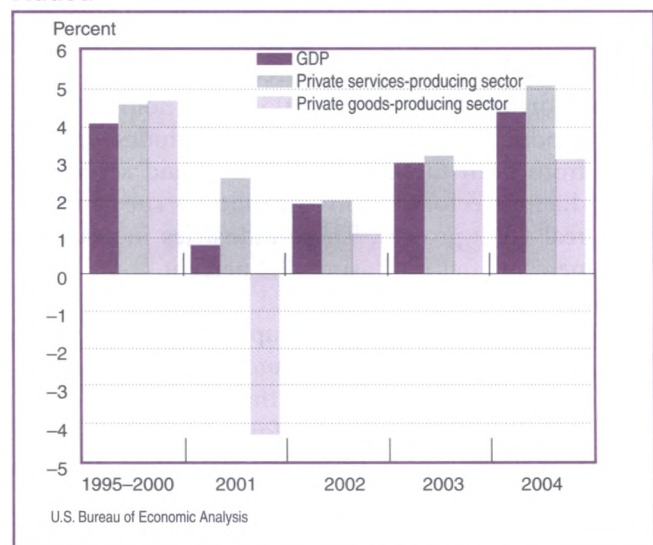
4. For the advance estimates, real value added is computed using the single-deflation method; for more information, see the appendix.

Table A. Value Added by Industry Group in Current Dollars as a Percentage of Gross Domestic Product, 2001–2004

Line		2001	2002	2003	2004
1	Gross domestic product	100.0	100.0	100.0	100.0
2	Private industries	87.6	87.3	87.3	87.6
3	Agriculture, forestry, fishing, and hunting.....	1.0	0.9	1.0	1.0
4	Mining.....	1.2	1.0	1.2	1.3
5	Utilities.....	2.0	2.0	2.0	2.1
6	Construction.....	4.6	4.6	4.6	4.6
7	Manufacturing.....	13.2	12.8	12.7	12.7
8	Durable goods.....	7.7	7.4	7.3	7.4
9	Nondurable goods.....	5.6	5.5	5.5	5.4
10	Wholesale trade.....	6.0	6.0	5.9	5.9
11	Retail trade.....	6.8	7.1	7.0	6.8
12	Transportation and warehousing.....	2.9	2.9	2.9	2.9
13	Information.....	4.7	4.5	4.5	4.7
14	Finance, insurance, real estate, rental, and leasing.....	20.3	20.5	20.4	20.7
15	Professional and business services.....	11.5	11.3	11.3	11.4
16	Educational services, health care, and social assistance.....	7.3	7.6	7.7	7.7
17	Arts, entertainment, recreation, accommodation, and food services.....	3.6	3.6	3.6	3.6
18	Other services, except government.....	2.4	2.4	2.4	2.3
19	Government	12.4	12.7	12.7	12.4
	Addenda:				
20	Private goods-producing industries ¹	20.0	19.3	19.5	19.6
21	Private services-producing industries ²	67.6	68.0	67.8	68.0
22	Information-communications-technology-producing industries ³	4.2	4.0	4.0	4.2

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.
 2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.
 3. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.

Chart 1. Annual Percent Changes in Real Value Added



The services-producing sector contributed a substantial 3.42 percentage points to the 4.4-percent growth in real GDP (table B).⁵

Seven of the ten services-producing industry groups increased faster than real GDP. Of these seven groups, the largest contributors to GDP growth were the finance, insurance, real estate, rental, and leasing services industry group and the professional and business services industry group.

The finance, insurance, real estate, rental, and leasing services industry group accelerated, growing 5.6

5. An industry's contribution to real GDP growth reflects both the growth rate of its real value added and its share of current-dollar GDP. For additional information about computing these contributions, see Brian C. Moyer, Mark A. Planting, Paul V. Kern, and Abigail M. Kish, "Improved Annual Industry Accounts for 1998–2003: Integrated Annual Input-Output Accounts and Gross-Domestic-Product-by-Industry Accounts," SURVEY OF CURRENT BUSINESS 84 (June 2004): 34.

Table B. Contributions to Percent Change in Real Gross Domestic Product by Industry Group

Line	2001	2002	2003	2004	Average annual rate of change 1995–2000
Percent change:					
1	0.8	1.9	3.0	4.4	4.1
Percentage points:					
2	0.80	1.60	2.68	4.02	4.04
3	-0.06	0.06	0.05	-0.07	0.08
4	-0.07	-0.02	-0.08	0.03	-0.01
5	-0.10	0.12	0.12	0.11	0.02
6	0.01	-0.12	-0.01	0.10	0.12
7	-0.80	0.31	0.58	0.54	0.83
8	-0.51	0.10	0.45	0.42	0.80
9	-0.29	0.21	0.13	0.12	0.03
10	0.41	0.09	-0.12	0.19	0.44
11	0.46	0.36	0.39	0.36	0.44
12	-0.08	0.06	0.15	0.10	0.14
13	0.19	-0.01	0.25	0.44	0.35
14					
15	0.76	0.28	0.66	1.14	0.84
16	-0.08	0.15	0.39	0.55	0.57
17	0.22	0.28	0.21	0.21	0.09
18	-0.03	0.07	0.07	0.16	0.13
19	-0.04	-0.02	0.01	0.17	0.00
20	0.10	0.19	0.18	0.15	0.15
Addenda:					
20	-0.92	0.23	0.54	0.60	1.02
21	1.72	1.38	2.14	3.42	3.03
22	-0.01	0.09	0.51	0.58	0.85

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.
 2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.
 3. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.
 Note: Percentage-point contributions do not sum to the percent change in gross domestic product because the contribution of "not allocated by industry" is excluded.

percent in 2004 after growing 3.2 percent in 2003 (table C). This group accounted for 20.7 percent of current-dollar GDP, a larger share than that of the entire goods-producing sector, and it accounted for about a fourth, or 1.14 percentage points, of real GDP growth. Growth in this group was evenly driven by strong growth in the real estate and rental and leasing industry group (4.1 percent) and in the finance and insurance industry group (7.8 percent).

The professional and business services group increased 4.8 percent in 2004 and contributed 0.55 percentage point to real GDP growth. Real growth in this group was widespread. Administrative and waste management services grew 6.0 percent; management of companies and enterprises grew 5.8 percent; and professional, scientific, and technical services grew 4.1 percent.

Goods-producing sector. The private goods-producing sector grew 3.1 percent in 2004, after growing 2.8 percent in 2003 and after averaging 4.7-percent

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

Line	2001	2002	2003	2004	Average annual rate of change 1995–2000
1	0.8	1.9	3.0	4.4	4.1
2	0.9	1.8	3.1	4.6	4.6
3	-6.3	6.8	5.5	-6.4	6.5
4	-5.3	-2.2	-7.0	2.2	-1.1
5	-4.9	6.0	5.9	5.4	1.3
6	0.2	-2.6	-0.3	2.2	3.0
7	-5.6	2.3	4.5	4.3	5.4
8	-6.0	1.3	6.1	5.9	8.9
9	-5.0	3.7	2.4	2.2	0.4
10	7.0	1.6	-1.9	3.3	7.2
11	7.0	5.3	5.6	5.2	6.5
12	-2.6	1.9	5.0	3.3	4.4
13	4.0	-0.3	5.7	9.8	8.0
14	3.9	1.4	3.2	5.6	4.4
15	-0.7	1.3	3.5	4.8	5.3
16					
17	3.2	3.8	2.8	2.7	1.4
18	-0.7	1.8	1.9	4.5	3.7
19	-1.7	-0.8	0.5	7.1	0.1
20	0.8	1.5	1.4	1.2	1.2
Addenda:					
20	-4.3	1.1	2.8	3.1	4.7
21	2.6	2.0	3.2	5.1	4.6
22	-0.4	2.0	13.2	14.7	22.1

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.
 2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.
 3. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.

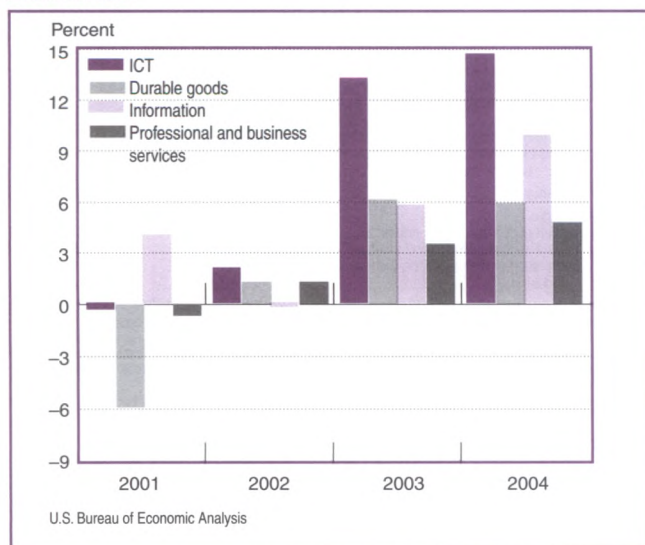
growth in 1995–2000. This sector accounted for about 14 percent of real GDP growth after accounting for about 18 percent of real GDP growth in 2003. In 2004, only one of the five goods-producing industry groups increased faster than real GDP.

The goods-producing sector was led by strong growth in manufacturing and by strong upturns in mining and in construction. The manufacturing industry group continued to recover; real value added increased 4.3 percent. Overall, this group accounted for 90 percent of the goods-producing sector's 0.60-percentage-point contribution to real GDP growth. Real value added for the mining industry group increased 2.2 percent after falling 7.0 percent in 2003, and real value added for the construction industry increased 2.2 percent after decreasing 0.3 percent.

ICT-producing industries. The ICT-producing industries continued to fuel real GDP growth in 2004; real value added increased 14.7 percent (chart 2).⁶ These industries accounted for just 4.2 percent of current-dollar GDP, but they contributed 0.58 percentage point to real GDP growth, about the same as the entire goods-producing sector.

6. ICT-producing industries consist of one goods-producing industry—computer and electronic products in durable-goods manufacturing—and three services-producing industries—publishing industries (includes software) and “information and data processing services” in the information industry group and “computer systems design and related services” in the professional, scientific, and technical services industry group.

Chart 2. Annual Percent Changes in Real Value Added for Industry Groups with ICT-Producing Industries



For the second consecutive year, ICT-producing industries contributed substantially to growth in both the goods-producing sector and the services-producing sector. Real value added for durable-goods manufacturing industries, which include computer and electronic products, increased 5.9 percent and accounted for most of the 3.1-percent growth in the goods-producing sector. Real value added for the information industry group, which includes software publishing and information and data processing, increased 9.8 percent, exceeding its average annual rate of growth in 1995–2000. The information group accounted for just 4.7 percent of current-dollar GDP but for 10 percent of real GDP growth. The professional, scientific, and technical services industries, which include computer systems design and related services, accounted for more than half of the 4.8-percent growth in the overall professional and business services group.

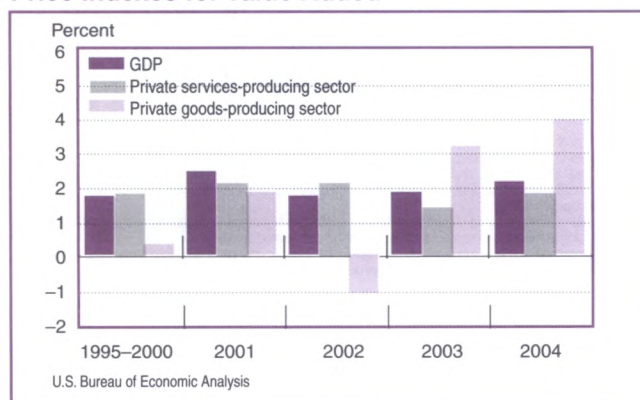
Inflation

In 2004, for the second consecutive year, value-added price growth in the goods-producing sector more than doubled the increase in the services-producing sector (chart 3).⁷ Prices in the private goods-producing sector rose 3.9 percent, well above the average annual growth rate of 0.3 percent in 1995–2000. In the services-producing sector, prices increased 1.8 percent and accounted for nearly three-fifths of the 2.1-percent growth in GDP prices.⁸

7. In the industry accounts, an industry's value-added price index measures the change in prices for the industry's labor and capital and provides a measure of how much each industry contributes to total U.S. inflation.

8. An industry's contribution to the growth in GDP prices reflects both its growth in value-added prices and its share of current-dollar GDP.

Chart 3. Annual Percent Changes in Chain-Type Price Indexes for Value Added



In 2004, prices rose in 8 of the 10 services-producing industry groups. Prices in the finance, insurance, real estate, rental, and leasing services industry group increased 2.0 percent and accounted for about 20 percent of the growth in GDP prices (table D). Prices in the finance and insurance industry group increased 2.2 percent, the largest increase since 1997. Prices in the real estate and rental and leasing industry group increased 1.9 percent. Prices in retail trade decreased 1.6 percent, and prices in "other services, except government" decreased 2.2 percent.

The increase in prices in the goods-producing sector was largely driven by a sharp upturn in prices in durable-goods manufacturing industries and by an acceleration in prices in the construction industry. Prices in the manufacturing industry group increased 2.2 percent, the first increase since 1995. Prices in durable-goods manufacturing industries increased 2.1 percent, the first increase since 1994. This increase reflected rising prices for wood and metal products that were only partly offset by falling prices in the computer and electronic products industry. Prices in the construction industry increased 5.7 percent after increasing 4.9 percent in 2003.

Prices for ICT-producing industries decreased 3.7 percent in 2004 after decreasing 5.4 percent in 2003.

Table D. Percent Changes in Chain-Type Price Indexes for Value Added by Industry Group

Line		2001	2002	2003	2004	Average annual rate of change 1995–2000
1	Gross domestic product	2.4	1.7	1.8	2.1	1.7
2	Private industries	2.0	1.4	1.8	2.3	1.4
3	Agriculture, forestry, fishing, and hunting	6.6	-7.3	11.4	9.3	-5.1
4	Mining	3.3	-9.7	33.6	10.7	11.6
5	Utilities	12.4	-1.7	-0.4	3.0	-0.4
6	Construction	7.5	4.8	4.9	5.7	5.6
7	Manufacturing	-0.4	-1.8	-0.4	2.2	-1.4
8	Durable goods	-4.3	-2.2	-2.6	2.1	-3.6
9	Nondurable goods	5.5	-1.4	2.6	2.3	1.9
10	Wholesale trade	-4.1	1.4	5.2	3.3	-1.7
11	Retail trade	-2.4	2.2	-2.0	-1.6	-1.3
12	Transportation and warehousing	1.1	0.6	-0.2	2.6	1.4
13	Information	0.0	-1.2	-0.6	0.9	0.3
14	Finance, insurance, real estate, rental, and leasing	2.7	2.9	1.5	2.0	2.4
15	Professional and business services	2.9	0.8	1.0	2.8	3.5
16	Educational services, health care, and social assistance	5.6	4.1	3.7	3.4	3.5
17	Arts, entertainment, recreation, accommodation, and food services	4.0	3.8	1.7	1.3	3.3
18	Other services, except government	7.2	5.3	3.8	-2.2	4.8
19	Government	3.8	4.4	3.6	2.9	2.7
	Addenda:					
20	Private goods-producing industries ¹	1.8	-1.1	3.1	3.9	0.3
21	Private services-producing industries ²	2.1	2.1	1.4	1.8	1.8
22	Information-communications-technology-producing industries ³	-8.6	-4.2	-5.4	-3.7	-9.0

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.
 2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.
 3. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.

The decrease restrained the growth in GDP prices, contributing -0.16 percentage point to the growth in GDP prices (table E). The deflationary effect of ICT-producing industries on GDP prices was the smallest in a decade.

Table E. Contributions to Percent Change in the Chain-Type Price Index for Gross Domestic Product by Industry Group

Line		2001	2002	2003	2004	Average annual rate of change 1995–2000
	Percent change:					
1	Gross domestic product	2.4	1.7	1.8	2.1	1.7
	Percentage points:					
2	Private industries	1.79	1.19	1.57	2.00	1.22
3	Agriculture, forestry, fishing, and hunting	0.06	-0.07	0.11	0.09	-0.06
4	Mining	0.04	-0.11	0.32	0.13	0.12
5	Utilities	0.23	-0.04	-0.01	0.06	-0.01
6	Construction	0.33	0.22	0.22	0.26	0.23
7	Manufacturing	-0.05	-0.25	-0.05	0.28	-0.22
8	Durable goods	-0.36	-0.17	-0.20	0.16	-0.34
9	Nondurable goods	0.31	-0.08	0.14	0.12	0.12
10	Wholesale trade	-0.26	0.08	0.31	0.19	-0.11
11	Retail trade	-0.17	0.15	-0.14	-0.11	-0.09
12	Transportation and warehousing	0.04	0.02	-0.01	0.08	0.04
13	Information	0.00	-0.05	-0.03	0.04	0.01
14	Finance, insurance, real estate, rental, and leasing	0.53	0.59	0.31	0.41	0.46
15	Professional and business services	0.33	0.09	0.12	0.32	0.38
16	Educational services, health care, and social assistance	0.39	0.30	0.28	0.26	0.24
17	Arts, entertainment, recreation, accommodation, and food services	0.14	0.14	0.06	0.05	0.11
18	Other services, except government	0.16	0.12	0.09	-0.05	0.11
19	Government	0.46	0.54	0.45	0.37	0.34
	Addenda:					
20	Private goods-producing industries ¹	0.39	-0.22	0.59	0.75	0.07
21	Private services-producing industries ²	1.40	1.40	0.97	1.25	1.15
22	Information-communications-technology-producing industries ³	-0.41	-0.18	-0.23	-0.16	-0.42

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.
 2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.
 3. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.
 NOTE: Percentage-point contributions do not sum to the percent change in gross domestic product because the contribution of "not allocated by industry" is excluded.

Appendix: Methodology for the Advance 2004 Estimates

The advance estimates for 2004 were estimated for broad industry groups and were estimated using a methodology that was developed to incorporate summary source data. This methodology differs from the methodology used to prepare the estimates from the integrated annual industry accounts.⁹ The advance estimates are prepared at the 1997 North American Industry Classification System (NAICS) three-digit

9. The preparation of the annual industry accounts for 1998–2003 used a more comprehensive, integration methodology that combines detailed source data within an input-output framework that balances and reconciles industry production with commodity usage. For more information, see Brian C. Moyer, Mark A. Planting, Mahnaz Fahim-Nader, and Sherlene K.S. Lum, "Preview of the Comprehensive Revision of the Annual Industry Accounts," SURVEY 84 (March 2004): 38–51.

industry level, and the preparation of the estimates uses a methodology that draws heavily on data from the NIPAs for both the current-dollar estimates and the real estimates of value added by industry.¹⁰

Current-dollar estimates. The current-dollar estimates of value added by industry are prepared by extrapolating the industry estimates of compensation of employees, gross operating surplus, and “taxes on production and imports less subsidies” by published and unpublished industry data from the NIPAs.¹¹ Compensation of employees by industry is extrapolated by the sum of industry wage and salary accruals and supplements to wages and salaries. Gross operating surplus by industry is extrapolated by the sum of industry corporate profits, proprietors’ income, capital consumption allowances, net interest, and net business current transfer payments. These components account for nearly all of the gross operating surplus for most industries. Industry estimates of “taxes on production and imports less subsidies” are extrapolated by applying industry group estimates directly to each detailed industry.¹² Estimates of value added for farms and general government are NIPA estimates.

Real estimates. The chain-type price and quantity indexes and chained-dollar estimates of value added by industry are prepared using the single-deflation method: An industry’s current-dollar estimate of value

10. Definitional and conceptual differences affect the comparability of some NIPA and industry measures. For example, in the NIPAs, the value added by goods-distribution industries (such as transportation and trade) is included in the market value of goods. However, in the annual industry accounts, the value added of these industries is included in the services-producing sector. For more information, see Robert E. Yuskavage and Yvon H. Pho, “Gross Domestic Product by Industry for 1987–2000: New Estimates on the North American Industry Classification System,” *SURVEY* 84 (November 2004): 38–39.

11. Current-dollar value added in the annual industry accounts is measured as the sum of industry distributions of compensation of employees, gross operating surplus, and “taxes on production and imports less subsidies.”

12. Estimates at the NAICS two-digit industry level are applied to the NAICS three-digit industry level for taxes on production and imports, and the ratio of an industry’s share of total subsidies is held constant from the previous year.

added is divided by the industry’s gross output price index.¹³ A Fisher aggregation of the detailed industries yields the chain-type price and quantity indexes for all industry groups. The gross output price indexes for detailed industries are implicit price deflators that are computed as current-dollar gross output divided by chained-dollar gross output. For detailed industries, both current-dollar and real gross output are extrapolated by a variety of source data from the NIPAs, from other Federal Government agencies, and from private institutions.

13. Single deflation approximates the results obtained by double deflation, which computes real value added as the difference between real gross output and real intermediate inputs, when the prices of an industry’s intermediate inputs increase at about the same rate as its gross output prices. For more information, see Robert E. Yuskavage, “Gross Domestic Product by Industry: A Progress Report on Accelerated Estimates,” *SURVEY* 82 (June 2002): 21.

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Tables 1 through 5.A. follow.

Table 1. Value Added by Industry in Current Dollars, 2001–2004

[Billions of dollars]

Line		2001	2002	2003	2004	Line		2001	2002	2003	2004
1	Gross domestic product	10,128.0	10,487.0	11,004.0	11,735.0	50	Finance, insurance, real estate, rental, and leasing	2,059.2	2,148.2	2,250.3	2,423.7
2	Private industries	8,869.7	9,154.1	9,604.2	10,276.6	51	Finance and insurance	782.6	818.2	882.9	972.4
3	Agriculture, forestry, fishing, and hunting	97.9	96.9	113.9	116.6	52	Federal Reserve banks, credit intermediation, and related activities.....	360.1	413.9	440.4	.....
4	Farms.....	73.1	70.8	84.8	.....	53	Securities, commodity contracts, and investments.....	170.2	151.2	168.1	.....
5	Forestry, fishing, and related activities.....	24.8	26.1	29.1	.....	54	Insurance carriers and related activities.....	234.4	234.8	256.0	.....
6	Mining	118.7	104.9	130.3	147.5	55	Funds, trusts, and other financial vehicles.....	18.0	18.2	18.4	.....
7	Oil and gas extraction.....	72.5	60.4	83.2	.....	56	Real estate and rental and leasing	1,276.6	1,330.0	1,367.4	1,451.3
8	Mining, except oil and gas.....	27.1	27.4	27.7	.....	57	Real estate.....	1,169.7	1,227.5	1,260.7	.....
9	Support activities for mining.....	19.1	17.1	19.4	.....	58	Rental and leasing services and lessors of intangible assets.....	106.9	102.5	106.7	.....
10	Utilities	202.3	210.7	222.2	241.2	59	Professional and business services	1,165.9	1,190.0	1,244.3	1,341.4
11	Construction	469.5	479.1	501.3	541.4	60	Professional, scientific, and technical services	698.8	712.9	743.3	792.1
12	Manufacturing	1,341.3	1,347.2	1,402.3	1,494.0	61	Legal services.....	145.6	149.2	160.6	.....
13	Durable goods	778.9	771.9	798.0	862.6	62	Computer systems design and related services.....	127.1	123.1	126.6	.....
14	Wood products.....	31.3	30.0	32.0	.....	63	Miscellaneous professional, scientific, and technical services.....	426.2	440.6	456.1	.....
15	Nonmetallic mineral products.....	44.9	43.3	43.3	.....	64	Management of companies and enterprises	177.6	178.0	191.3	213.6
16	Primary metals.....	41.1	41.6	38.9	.....	65	Administrative and waste management services	289.4	299.1	309.7	335.6
17	Fabricated metal products.....	112.0	109.4	112.2	.....	66	Administrative and support services.....	264.1	272.9	282.4	.....
18	Machinery.....	103.2	97.6	96.4	.....	67	Waste management and remediation services.....	25.3	26.1	27.2	.....
19	Computer and electronic products.....	136.9	130.5	147.6	.....	68	Educational services, health care, and social assistance	739.3	799.0	851.2	903.9
20	Electrical equipment, appliances, and components.....	49.2	46.1	47.3	.....	69	Educational services	85.1	91.5	94.5	99.5
21	Motor vehicles, bodies and trailers, and parts.....	103.7	114.1	121.9	.....	70	Health care and social assistance	654.2	707.6	756.7	804.4
22	Other transportation equipment.....	69.2	70.0	67.6	.....	71	Ambulatory health care services.....	338.1	367.8	391.1	.....
23	Furniture and related products.....	30.2	30.0	28.9	.....	72	Hospitals and nursing and residential care facilities.....	258.0	276.8	298.2	.....
24	Miscellaneous manufacturing.....	57.2	59.4	62.0	.....	73	Social assistance.....	58.1	63.0	67.3	.....
25	Nondurable goods	562.5	575.3	604.4	631.4	74	Arts, entertainment, recreation, accommodation, and food services	361.5	382.3	396.4	419.8
26	Food and beverage and tobacco products.....	167.1	172.5	173.3	.....	75	Arts, entertainment, and recreation	95.7	102.5	106.6	111.8
27	Textile mills and textile product mills.....	22.7	22.3	21.7	.....	76	Performing arts, spectator sports, museums, and related activities.....	42.7	46.8	49.0	.....
28	Apparel and leather and allied products.....	22.8	24.7	25.0	.....	77	Amusements, gambling, and recreation industries.....	53.0	55.7	57.6	.....
29	Paper products.....	48.9	50.8	51.5	.....	78	Accommodation and food services	265.8	279.8	289.8	308.1
30	Printing and related support activities.....	46.9	46.0	45.2	.....	79	Accommodation.....	87.5	90.4	93.2	.....
31	Petroleum and coal products.....	33.4	25.7	38.2	.....	80	Food services and drinking places.....	178.3	189.4	196.6	.....
32	Chemical products.....	157.2	167.0	181.5	.....	81	Other services, except government	241.5	252.1	263.0	275.5
33	Plastics and rubber products.....	63.4	66.2	68.0	.....	82	Government	1,258.3	1,332.9	1,399.9	1,458.4
34	Wholesale trade	607.1	624.9	645.4	688.1	83	Federal	385.7	415.8	447.1	465.4
35	Retail trade	691.6	744.3	770.5	797.6	84	General government.....	325.7	350.4	378.4	.....
36	Transportation and warehousing	296.9	304.4	319.3	338.6	85	Government enterprises.....	60.0	65.4	68.7	.....
37	Air transportation.....	50.0	50.0	56.5	.....	86	State and local	872.6	917.1	952.8	993.0
38	Rail transportation.....	25.6	25.8	26.6	.....	87	General government.....	800.8	844.3	876.9	.....
39	Water transportation.....	7.4	7.0	7.7	.....	88	Government enterprises.....	71.9	72.8	75.9	.....
40	Truck transportation.....	93.3	95.4	97.2	.....	89	Addenda:				
41	Transit and ground passenger transportation.....	15.1	15.8	16.3	.....	89	Private goods-producing industries ¹	2,027.5	2,028.1	2,147.8	2,299.5
42	Pipeline transportation.....	9.2	9.7	7.6	.....	90	Private services-producing industries ²	6,842.2	7,126.0	7,456.3	7,977.0
43	Other transportation and support activities.....	71.4	72.5	75.5	.....	91	Information-communications-technology-producing industries ³	424.2	414.4	443.8	490.4
44	Warehousing and storage.....	25.1	28.3	31.9	.....					
45	Information	476.9	470.0	493.8	547.2						
46	Publishing industries (includes software).....	118.7	116.1	120.9	.....					
47	Motion picture and sound recording industries.....	33.6	36.4	41.2	.....					
48	Broadcasting and telecommunications.....	283.2	272.8	283.0	.....					
49	Information and data processing services.....	41.5	44.7	48.6	.....					

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.
 2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance.

3. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.

Table 2. Value Added by Industry in Current Dollars as a Percentage of Gross Domestic Product, 2001–2004

[Percent]

Line		2001	2002	2003	2004	Line		2001	2002	2003	2004
1	Gross domestic product	100.0	100.0	100.0	100.0	50	Finance, insurance, real estate, rental, and leasing	20.3	20.5	20.4	20.7
2	Private industries	87.6	87.3	87.3	87.6	51	Finance and insurance	7.7	7.8	8.0	8.3
3	Agriculture, forestry, fishing, and hunting	1.0	0.9	1.0	1.0	52	Federal Reserve banks, credit intermediation, and related activities	3.6	3.9	4.0	
4	Farms	0.7	0.7	0.8		53	Securities, commodity contracts, and investments	1.7	1.4	1.5	
5	Forestry, fishing, and related activities	0.2	0.2	0.3		54	Insurance carriers and related activities	2.3	2.2	2.3	
6	Mining	1.2	1.0	1.2	1.3	55	Funds, trusts, and other financial vehicles	0.2	0.2	0.2	
7	Oil and gas extraction	0.7	0.6	0.8		56	Real estate and rental and leasing	12.6	12.7	12.4	12.4
8	Mining, except oil and gas	0.3	0.3	0.3		57	Real estate	11.5	11.7	11.5	
9	Support activities for mining	0.2	0.2	0.2		58	Rental and leasing services and lessors of intangible assets	1.1	1.0	1.0	
10	Utilities	2.0	2.0	2.0	2.1	59	Professional and business services	11.5	11.3	11.3	11.4
11	Construction	4.6	4.6	4.6	4.6	60	Professional, scientific, and technical services	6.9	6.8	6.8	6.8
12	Manufacturing	13.2	12.8	12.7	12.7	61	Legal services	1.4	1.4	1.5	
13	Durable goods	7.7	7.4	7.3	7.4	62	Computer systems design and related services	1.3	1.2	1.2	
14	Wood products	0.3	0.3	0.3		63	Miscellaneous professional, scientific, and technical services	4.2	4.2	4.1	
15	Nonmetallic mineral products	0.4	0.4	0.4		64	Management of companies and enterprises	1.8	1.7	1.7	1.8
16	Primary metals	0.4	0.4	0.4		65	Administrative and waste management services	2.9	2.9	2.8	2.9
17	Fabricated metal products	1.1	1.0	1.0		66	Administrative and support services	2.6	2.6	2.6	
18	Machinery	1.0	0.9	0.9		67	Waste management and remediation services	0.3	0.2	0.2	
19	Computer and electronic products	1.4	1.2	1.3		68	Educational services, health care, and social assistance	7.3	7.6	7.7	7.7
20	Electrical equipment, appliances, and components	0.5	0.4	0.4		69	Educational services	0.8	0.9	0.9	0.8
21	Motor vehicles, bodies and trailers, and parts	1.0	1.1	1.1		70	Health care and social assistance	6.5	6.7	6.9	6.9
22	Other transportation equipment	0.7	0.7	0.6		71	Ambulatory health care services	3.3	3.5	3.6	
23	Furniture and related products	0.3	0.3	0.3		72	Hospitals and nursing and residential care facilities	2.5	2.6	2.7	
24	Miscellaneous manufacturing	0.6	0.6	0.6		73	Social assistance	0.6	0.6	0.6	
25	Nondurable goods	5.6	5.5	5.5	5.4	74	Arts, entertainment, recreation, accommodation, and food services	3.6	3.6	3.6	3.6
26	Food and beverage and tobacco products	1.7	1.6	1.6		75	Arts, entertainment, and recreation	0.9	1.0	1.0	1.0
27	Textile mills and textile product mills	0.2	0.2	0.2		76	Performing arts, spectator sports, museums, and related activities	0.4	0.4	0.4	
28	Apparel and leather and allied products	0.2	0.2	0.2		77	Amusements, gambling, and recreation industries	0.5	0.5	0.5	
29	Paper products	0.5	0.5	0.5		78	Accommodation and food services	2.6	2.7	2.6	2.6
30	Printing and related support activities	0.5	0.4	0.4		79	Accommodation	0.9	0.9	0.8	
31	Petroleum and coal products	0.3	0.2	0.3		80	Food services and drinking places	1.8	1.8	1.8	
32	Chemical products	1.6	1.6	1.6		81	Other services, except government	2.4	2.4	2.4	2.3
33	Plastics and rubber products	0.6	0.6	0.6		82	Government	12.4	12.7	12.7	12.4
34	Wholesale trade	6.0	6.0	5.9	5.9	83	Federal	3.8	4.0	4.1	4.0
35	Retail trade	6.8	7.1	7.0	6.8	84	General government	3.2	3.3	3.4	
36	Transportation and warehousing	2.9	2.9	2.9	2.9	85	Government enterprises	0.6	0.6	0.6	
37	Air transportation	0.5	0.5	0.5		86	State and local	8.6	8.7	8.7	8.5
38	Rail transportation	0.3	0.2	0.2		87	General government	7.9	8.1	8.0	
39	Water transportation	0.1	0.1	0.1		88	Government enterprises	0.7	0.7	0.7	
40	Truck transportation	0.9	0.9	0.9		89	Addenda:				
41	Transit and ground passenger transportation	0.1	0.2	0.1		90	Private goods-producing industries ¹	20.0	19.3	19.5	19.6
42	Pipeline transportation	0.1	0.1	0.1		91	Private services-producing industries ²	67.6	68.0	67.8	68.0
43	Other transportation and support activities	0.7	0.7	0.7			Information-communications-technology-producing industries ³	4.2	4.0	4.0	4.2
44	Warehousing and storage	0.2	0.3	0.3							
45	Information	4.7	4.5	4.5	4.7						
46	Publishing industries (includes software)	1.2	1.1	1.1							
47	Motion picture and sound recording industries	0.3	0.3	0.4							
48	Broadcasting and telecommunications	2.8	2.6	2.6							
49	Information and data processing services	0.4	0.4	0.4							

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

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

3. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.

Table 3. Chain-Type Quantity Indexes for Value Added by Industry, 2001–2004

[2000 = 100]

Line	2001	2002	2003	2004	Line	2001	2002	2003	2004		
1	Gross domestic product	100.751	102.626	105.749	110.440	50	Finance, insurance, real estate, rental, and leasing	103.858	105.301	108.684	114.751
2	Private industries	100.908	102.755	105.906	110.787	51	Finance and insurance	104.368	107.196	115.643	124.667
3	Agriculture, forestry, fishing, and hunting	93.661	100.049	105.598	98.860	52	Federal Reserve banks, credit intermediation, and related activities.....	108.433	117.930	124.980	.....
4	Farms.....	91.726	97.716	101.633	.....	53	Securities, commodity contracts, and investments.....	111.116	109.606	130.017	.....
5	Forestry, fishing, and related activities.....	99.289	106.885	117.558	.....	54	Insurance carriers and related activities.....	96.067	93.103	96.281	.....
6	Mining	94.715	92.675	86.209	88.141	55	Funds, trusts, and other financial vehicles.....	81.137	74.631	91.234	.....
7	Oil and gas extraction.....	95.948	95.862	80.643	.....	56	Real estate and rental and leasing	103.537	104.137	104.504	108.837
8	Mining, except oil and gas.....	95.432	91.375	93.099	.....	57	Real estate.....	104.027	104.974	105.417	.....
9	Support activities for mining.....	86.763	81.542	94.758	.....	58	Rental and leasing services and lessors of intangible assets.....	98.589	95.486	95.084	.....
10	Utilities	95.081	100.763	106.737	112.501	59	Professional and business services	99.346	100.616	104.137	109.164
11	Construction	100.163	97.529	97.279	99.414	60	Professional, scientific, and technical services	100.583	100.897	103.958	108.207
12	Manufacturing	94.436	96.634	100.966	105.265	61	Legal services.....	101.148	99.785	103.451	.....
13	Durable goods.....	94.031	95.260	101.067	106.980	62	Computer systems design and related services.....	99.625	98.177	103.244	.....
14	Wood products.....	98.256	95.105	95.236	.....	63	Miscellaneous professional, scientific, and technical services.....	100.681	102.083	104.347	.....
15	Nonmetallic mineral products.....	98.749	93.635	94.906	.....	64	Management of companies and enterprises	98.129	98.086	101.699	107.550
16	Primary metals.....	89.582	90.510	86.988	.....	65	Administrative and waste management services	97.185	101.532	106.114	112.505
17	Fabricated metal products.....	89.940	87.356	90.307	.....	66	Administrative and support services.....	97.278	101.622	105.984	.....
18	Machinery.....	91.863	86.420	85.688	.....	67	Waste management and remediation services.....	96.224	100.613	107.465	.....
19	Computer and electronic products.....	98.023	105.271	135.219	.....	68	Educational services, health care, and social assistance	103.186	107.102	110.071	113.015
20	Electrical equipment, appliances, and components.....	95.878	91.700	96.629	.....	69	Educational services	99.835	99.947	98.208	97.602
21	Motor vehicles, bodies and trailers, and parts.....	88.563	101.874	110.915	.....	70	Health care and social assistance	103.634	108.073	111.704	115.158
22	Other transportation equipment.....	101.211	100.134	93.213	.....	71	Ambulatory health care services.....	105.794	113.344	118.186	.....
23	Furniture and related products.....	88.891	86.095	83.115	.....	72	Hospitals and nursing and residential care facilities.....	100.516	101.312	103.455	.....
24	Miscellaneous manufacturing.....	96.065	97.142	100.472	.....	73	Social assistance.....	105.366	109.108	113.029	.....
25	Nondurable goods.....	95.034	98.584	100.929	103.105	74	Arts, entertainment, recreation, accommodation, and food services	99.292	101.124	103.065	107.749
26	Food and beverage and tobacco products.....	100.777	98.812	99.839	.....	75	Arts, entertainment, and recreation	103.144	106.745	107.830	109.964
27	Textile mills and textile product mills.....	81.458	82.064	82.767	.....	76	Performing arts, spectator sports, museums, and related activities.....	101.547	107.491	108.235	.....
28	Apparel and leather and allied products.....	90.676	99.811	101.753	.....	77	Amusements, gambling, and recreation industries.....	104.461	106.120	107.489	.....
29	Paper products.....	87.752	92.337	96.399	.....	78	Accommodation and food services	97.979	99.209	101.443	107.020
30	Printing and related support activities.....	92.374	90.231	88.100	.....	79	Accommodation.....	94.144	96.962	98.397	.....
31	Petroleum and coal products.....	91.202	119.992	107.236	.....	80	Food services and drinking places.....	99.998	100.419	103.053	.....
32	Chemical products.....	97.474	103.950	110.806	.....	81	Other services, except government	98.337	97.525	97.996	104.925
33	Plastics and rubber products.....	92.045	95.248	99.082	.....	82	Government	100.794	102.303	103.709	104.963
34	Wholesale trade	107.003	108.679	106.640	110.119	83	Federal	98.350	100.499	103.042	104.461
35	Retail trade	106.970	112.683	119.014	125.255	84	General government.....	100.531	102.470	105.174	.....
36	Transportation and warehousing	97.354	99.178	104.183	107.667	85	Government enterprises.....	87.879	91.010	92.764	.....
37	Air transportation.....	98.871	105.996	127.868	.....	86	State and local	101.917	103.131	104.002	105.179
38	Rail transportation.....	97.046	94.709	95.231	.....	87	General government.....	102.391	103.983	104.514	.....
39	Water transportation.....	94.742	87.777	88.297	.....	88	Government enterprises.....	96.842	94.081	98.615	.....
40	Truck transportation.....	94.736	94.719	94.820	.....	89	Addenda:				
41	Transit and ground passenger transportation.....	100.165	101.581	99.959	.....	89	Private goods-producing industries ¹	95.654	96.726	99.400	102.449
42	Pipeline transportation.....	95.650	91.866	87.817	.....	90	Private services-producing industries ²	102.584	104.671	107.974	113.435
43	Other transportation and support activities.....	98.791	99.139	101.424	.....	91	Information-communications-technology-producing industries ³	99.607	101.625	115.040	132.005
44	Warehousing and storage.....	97.679	108.417	121.223	.....					
45	Information	104.034	103.746	109.630	120.383						
46	Publishing industries (includes software).....	99.104	97.357	103.904	.....					
47	Motion picture and sound recording industries.....	98.007	102.874	109.122	.....					
48	Broadcasting and telecommunications.....	106.567	105.310	110.269	.....					
49	Information and data processing services.....	106.516	112.520	122.041	.....					

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

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

3. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.

Table 3.A. Percent Changes in Chain-Type Quantity Indexes for Value Added by Industry, 2001–2004

Line	2001	2002	2003	2004	Line	2001	2002	2003	2004
1	0.8	1.9	3.0	4.4	50	3.9	1.4	3.2	5.6
2	0.9	1.8	3.1	4.6	51	4.4	2.7	7.9	7.8
3	-6.3	6.8	5.5	-6.4	52				
4	-8.3	6.5	4.0			8.4	8.8	6.0	
5	-0.7	7.7	10.0		53	11.1	-1.4	18.6	
6	-5.3	-2.2	-7.0	2.2	54	-3.9	-3.1	3.4	
7	-4.1	-0.1	-15.9		55	-18.9	-8.0	22.2	
8	-4.6	-4.3	1.9		56	3.5	0.6	0.4	4.1
9	-13.2	-6.0	16.2		57	4.0	0.9	0.4	
10	-4.9	6.0	5.9	5.4	58				
11	0.2	-2.6	-0.3	2.2	59	-0.7	1.3	3.5	4.8
12	-5.6	2.3	4.5	4.3	60	0.6	0.3	3.0	4.1
13	-6.0	1.3	6.1	5.9	61	1.1	-1.3	3.7	
14	-1.7	-3.2	0.1		62	-0.4	-1.5	5.2	
15	-1.3	-5.2	1.4		63				
16	-10.4	1.0	-3.9			0.7	1.4	2.2	
17	-10.1	-2.9	3.4		64	-1.9	0.0	3.7	5.8
18	-8.1	-5.9	-0.8		65	-2.8	4.5	4.5	6.0
19	-2.0	7.4	28.4		66	-2.7	4.5	4.3	
20	-4.1	-4.4	5.4		67	-3.8	4.6	6.8	
21	-11.4	15.0	8.9		68				
22	1.2	-1.1	-6.9			3.2	3.8	2.8	2.7
23	-11.1	-3.1	-3.5		69	-0.2	0.1	-1.7	-0.6
24	-3.9	1.1	3.4		70	3.6	4.3	3.4	3.1
25	-5.0	3.7	2.4	2.2	71	5.8	7.1	4.3	
26	0.8	-1.9	1.0		72	0.5	0.8	2.1	
27	-18.5	0.7	0.9		73	5.4	3.6	3.6	
28	-9.3	10.1	1.9		74				
29	-12.2	5.2	4.4			-0.7	1.8	1.9	4.5
30	-7.6	-2.3	-2.4		75	3.1	3.5	1.0	2.0
31	-8.8	31.6	-10.6		76				
32	-2.5	6.6	6.6			1.5	5.9	0.7	
33	-8.0	3.5	4.0		77	4.5	1.6	1.3	
34	7.0	1.6	-1.9	3.3	78	-2.0	1.3	2.3	5.5
35	7.0	5.3	5.6	5.2	79	-5.9	3.0	1.5	
36	-2.6	1.9	5.0	3.3	80	0.0	0.4	2.6	
37	-1.1	7.2	20.6		81	-1.7	-0.8	0.5	7.1
38	-3.0	-2.4	0.6		82	0.8	1.5	1.4	1.2
39	-5.3	-7.4	0.6		83	-1.7	2.2	2.5	1.4
40	-5.3	0.0	0.1		84	0.5	1.9	2.6	
41	0.2	1.4	-1.6		85	-12.1	3.6	1.9	
42	-4.4	-4.0	-4.4		86	1.9	1.2	0.8	1.1
43	-1.2	0.4	2.3		87	2.4	1.6	0.5	
44	-2.3	11.0	11.8		88	-3.2	-2.9	4.8	
45	4.0	-0.3	5.7	9.8					
46	-0.9	-1.8	6.7						
47	-2.0	5.0	6.1		89	-4.3	1.1	2.8	3.1
48	6.6	-1.2	4.7		90	2.6	2.0	3.2	5.1
49	6.5	5.6	8.5		91	-0.4	2.0	13.2	14.7

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.
 2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance.

3. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.

Table 4. Real Value Added by Industry, 2001–2004

(Billions of chained (2000) dollars)

Line		2001	2002	2003	2004	Line		2001	2002	2003	2004
1	Gross domestic product	9,890.7	10,074.8	10,381.3	10,841.9	50	Finance, insurance, real estate, rental, and leasing	2,005.4	2,033.3	2,098.6	2,215.8
2	Private industries	8,692.5	8,851.6	9,123.0	9,543.5	51	Finance and insurance	772.8	793.8	856.3	923.1
3	Agriculture, forestry, fishing, and hunting	91.8	98.1	103.5	96.9	52	Federal Reserve banks, credit intermediation, and related activities.....	345.9	376.2	398.7	
4	Farms.....	65.6	69.9	72.7		53	Securities, commodity contracts, and investments.....	186.4	183.8	218.1	
5	Forestry, fishing, and related activities.....	26.3	28.3	31.1		54	Insurance carriers and related activities.....	228.9	221.8	229.4	
6	Mining	114.9	112.4	104.6	106.9	55	Funds, trusts, and other financial vehicles.....	12.6	11.6	14.1	
7	Oil and gas extraction.....	77.7	77.6	65.3		56	Real estate and rental and leasing	1,232.6	1,239.7	1,244.1	1,295.7
8	Mining, except oil and gas.....	25.8	24.7	25.1		57	Real estate.....	1,125.7	1,135.9	1,140.7	
9	Support activities for mining.....	11.6	10.9	12.7		58	Rental and leasing services and lessors of intangible assets.....	106.8	103.5	103.0	
10	Utilities	180.0	190.7	202.0	213.0	59	Professional and business services	1,133.4	1,147.9	1,188.0	1,245.4
11	Construction	436.6	425.1	424.1	433.4	60	Professional, scientific, and technical services	679.1	681.2	701.8	730.5
12	Manufacturing	1,346.9	1,378.2	1,440.0	1,501.3	61	Legal services.....	137.7	135.8	140.8	
13	Durable goods.....	813.6	824.3	874.5	925.7	62	Computer systems design and related services.....	125.3	123.5	129.8	
14	Wood products.....	30.9	29.9	29.9		63	Miscellaneous professional, scientific, and technical services.....	416.1	421.9	431.2	
15	Nonmetallic mineral products.....	45.2	42.8	43.4		64	Management of companies and enterprises	179.9	179.8	186.5	197.2
16	Primary metals.....	43.2	43.6	41.9		65	Administrative and waste management services	274.4	286.7	299.6	317.7
17	Fabricated metal products.....	109.4	106.3	109.9		66	Administrative and support services.....	250.2	261.4	272.6	
18	Machinery.....	100.4	94.5	93.7		67	Waste management and remediation services.....	24.2	25.3	27.0	
19	Computer and electronic products.....	181.9	195.3	250.9		68	Educational services, health care, and social assistance	700.1	726.6	746.8	766.7
20	Electrical equipment, appliances, and components.....	48.5	46.4	48.9		69	Educational services	79.1	79.2	77.8	77.3
21	Motor vehicles, bodies and trailers, and parts.....	104.6	120.3	131.0		70	Health care and social assistance	621.0	647.6	669.3	690.0
22	Other transportation equipment.....	65.2	64.5	60.1		71	Ambulatory health care services.....	325.4	348.7	363.6	
23	Furniture and related products.....	29.1	28.2	27.2		72	Hospitals and nursing and residential care facilities.....	239.8	241.7	246.8	
24	Miscellaneous manufacturing.....	55.3	55.9	57.8		73	Social assistance.....	55.9	57.9	59.9	
25	Nonurable goods.....	533.1	553.0	566.2	578.4	74	Arts, entertainment, recreation, accommodation, and food services	347.6	354.1	360.9	377.2
26	Food and beverage and tobacco products.....	156.0	153.0	154.6		75	Arts, entertainment, and recreation	91.5	94.7	95.6	97.5
27	Textile mills and textile product mills.....	21.5	21.7	21.9		76	Performing arts, spectator sports, museums, and related activities.....	40.6	43.0	43.3	
28	Apparel and leather and allied products.....	22.7	25.0	25.5		77	Amusements, gambling, and recreation industries.....	50.8	51.6	52.3	
29	Paper products.....	48.8	51.3	53.6		78	Accommodation and food services	256.2	259.4	265.2	279.8
30	Printing and related support activities.....	45.3	44.2	43.2		79	Accommodation.....	85.4	87.9	89.2	
31	Petroleum and coal products.....	23.9	31.5	28.1		80	Food services and drinking places.....	170.8	171.5	176.0	
32	Chemical products.....	153.1	163.3	174.0		81	Other services, except government	225.3	223.4	224.5	240.4
33	Plastics and rubber products.....	61.4	63.6	66.1		82	Government	1,212.2	1,230.4	1,247.3	1,262.4
34	Wholesale trade	633.1	643.0	631.0	651.6	83	Federal	372.5	380.6	390.3	395.6
35	Retail trade	708.6	746.4	788.4	829.7	84	General government.....	317.0	323.2	331.7	
36	Transportation and warehousing	293.6	299.1	314.2	324.7	85	Government enterprises.....	55.7	57.7	58.8	
37	Air transportation.....	57.0	61.1	73.8		86	State and local	839.7	849.7	856.9	866.6
38	Rail transportation.....	24.8	24.2	24.3		87	General government.....	772.3	784.3	788.3	
39	Water transportation.....	6.8	6.3	6.4		88	Government enterprises.....	67.5	65.6	68.7	
40	Truck transportation.....	87.9	87.9	88.0		89	Not allocated by industry ¹	-16.3	-13.6	-23.7	
41	Transit and ground passenger transportation.....	14.5	14.7	14.5			Addenda:				
42	Pipeline transportation.....	8.3	8.0	7.7		90	Private goods-producing industries ²	1,991.0	2,013.3	2,069.0	2,132.5
43	Other transportation and support activities.....	69.4	69.6	71.2		91	Private services-producing industries ³	6,701.6	6,837.9	7,053.7	7,410.5
44	Warehousing and storage.....	24.4	27.1	30.3		92	Information-communications-technology-producing industries ⁴	464.0	473.4	535.8	614.9
45	Information	476.8	475.5	502.4	551.7						
46	Publishing industries (includes software).....	115.7	113.6	121.3							
47	Motion picture and sound recording industries.....	31.9	33.5	35.5							
48	Broadcasting and telecommunications.....	289.1	285.7	299.2							
49	Information and data processing services.....	40.2	42.5	46.1							

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, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

4. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.

Table 5. Chain-Type Price Indexes for Value Added by Industry, 2001–2004

[2000 = 100]

Line		2001	2002	2003	2004	Line		2001	2002	2003	2004
1	Gross domestic product	102.399	104.092	105.998	108.237	50	Finance, insurance, real estate, rental, and leasing	102.680	105.650	107.226	109.382
2	Private industries	102.038	103.417	105.274	107.681	51	Finance and insurance	101.267	103.076	103.103	105.335
3	Agriculture, forestry, fishing, and hunting	106.632	98.827	110.048	120.316	52	Federal Reserve banks, credit intermediation, and related activities.....	104.083	110.025	110.453	
4	Farms.....	111.472	101.314	116.649		53	Securities, commodity contracts, and investments ...	91.343	82.277	77.076	
5	Forestry, fishing, and related activities.....	94.129	92.193	93.468		54	Insurance carriers and related activities.....	102.403	105.833	111.598	
6	Mining	103.320	93.283	124.599	137.923	55	Funds, trusts, and other financial vehicles.....	142.899	157.739	130.408	
7	Oil and gas extraction.....	93.317	77.734	127.369		56	Real estate and rental and leasing	103.569	107.284	109.912	112.011
8	Mining, except oil and gas.....	105.136	111.192	110.285		57	Real estate.....	103.909	108.062	110.516	
9	Support activities for mining.....	165.211	157.217	153.562		58	Rental and leasing services and lessors of intangible assets.....	100.052	99.071	103.577	
10	Utilities	112.393	110.445	109.953	113.281	59	Professional and business services	102.867	103.670	104.732	107.705
11	Construction	107.537	112.690	118.211	124.935	60	Professional, scientific, and technical services	102.911	104.658	105.903	108.433
12	Manufacturing	99.589	97.747	97.383	99.515	61	Legal services.....	105.719	109.855	114.034	
13	Durable goods.....	95.729	93.649	91.247	93.189	62	Computer systems design and related services.....	101.430	99.706	97.540	
14	Wood products.....	101.372	100.323	106.763		63	Miscellaneous professional, scientific, and technical services.....	102.436	104.441	105.761	
15	Nonmetallic mineral products.....	99.315	101.065	99.683		64	Management of companies and enterprises	98.729	98.999	102.607	108.337
16	Primary metals.....	95.136	95.317	92.677		65	Administrative and waste management services	105.465	104.311	103.347	105.634
17	Fabricated metal products.....	102.372	102.923	102.131		66	Administrative and support services.....	105.542	104.415	103.602	
18	Machinery.....	102.744	103.284	102.945		67	Waste management and remediation services.....	104.670	103.238	100.740	
19	Computer and electronic products.....	75.281	66.784	58.837		68	Educational services, health care, and social assistance	105.610	109.967	113.985	117.890
20	Electrical equipment, appliances, and components.....	101.441	99.455	96.697		69	Educational services	107.566	115.475	121.449	128.659
21	Motor vehicles, bodies and trailers, and parts.....	99.137	94.833	93.026		70	Health care and social assistance	105.356	109.269	113.051	116.576
22	Other transportation equipment.....	106.067	108.413	112.534		71	Ambulatory health care services.....	103.894	105.474	107.572	
23	Furniture and related products.....	103.857	106.510	106.348		72	Hospitals and nursing and residential care facilities.....	107.616	114.532	120.847	
24	Miscellaneous manufacturing.....	103.587	106.385	107.228		73	Social assistance.....	103.941	108.955	112.370	
25	Nondurable goods.....	105.508	104.023	106.747	109.172	74	Arts, entertainment, recreation, accommodation, and food services	103.978	107.979	109.865	111.283
26	Food and beverage and tobacco products.....	107.126	112.757	112.117		75	Arts, entertainment, and recreation	104.592	108.259	111.481	114.610
27	Textile mills and textile product mills.....	105.404	102.740	99.222		76	Performing arts, spectator sports, museums, and related activities.....	105.079	108.816	113.231	
28	Apparel and leather and allied products.....	100.349	98.970	97.878		77	Amusements, gambling, and recreation industries ...	104.198	107.808	110.039	
29	Paper products.....	100.330	98.956	96.014		78	Accommodation and food services	103.765	107.886	109.288	110.100
30	Printing and related support activities.....	103.528	104.082	104.676		79	Accommodation.....	102.488	102.832	104.471	
31	Petroleum and coal products.....	139.419	81.512	135.712		80	Food services and drinking places.....	104.421	110.458	111.739	
32	Chemical products.....	102.702	102.286	104.317		81	Other services, except government	107.171	112.834	117.160	114.599
33	Plastics and rubber products.....	103.233	104.212	102.855		82	Government	103.802	108.335	112.235	115.526
34	Wholesale trade	95.886	97.186	102.281	105.607	83	Federal	103.544	109.236	114.559	117.632
35	Retail trade	97.598	99.716	97.728	96.133	84	General government.....	102.721	108.440	114.086	
36	Transportation and warehousing	101.126	101.761	101.606	104.279	85	Government enterprises.....	107.778	113.316	116.812	
37	Air transportation.....	87.609	81.724	76.647		86	State and local	103.918	107.933	111.190	114.581
38	Rail transportation.....	103.161	106.848	109.336		87	General government.....	103.691	107.658	111.239	
39	Water transportation.....	108.399	110.223	121.179		88	Government enterprises.....	106.444	111.025	110.467	
40	Truck transportation.....	106.119	108.477	110.436		89	Addenda:				
41	Transit and ground passenger transportation.....	104.193	107.276	112.791		90	Private goods-producing industries ¹	101.832	100.732	103.811	107.835
42	Pipeline transportation.....	109.919	120.805	99.571		91	Private services-producing industries ²	102.098	104.213	105.708	107.646
43	Other transportation and support activities.....	102.859	104.100	105.946			Information-communications-technology-producing industries ³	91.424	87.544	82.824	79.752
44	Warehousing and storage.....	102.836	104.708	105.271							
45	Information	100.030	98.850	98.278	99.179						
46	Publishing industries (includes software).....	102.579	102.156	99.684							
47	Motion picture and sound recording industries.....	105.309	108.804	116.069							
48	Broadcasting and telecommunications.....	97.952	95.466	94.614							
49	Information and data processing services.....	103.217	105.355	105.586							

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

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance; insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

3. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.

Table 5.A. Percent Changes in Chain-Type Price Indexes for Value Added by Industry, 2001–2004

Line		2001	2002	2003	2004	Line		2001	2002	2003	2004
1	Gross domestic product	2.4	1.7	1.8	2.1	50	Finance, insurance, real estate, rental, and leasing	2.7	2.9	1.5	2.0
2	Private industries	2.0	1.4	1.8	2.3	51	Finance and insurance	1.3	1.8	0.0	2.2
3	Agriculture, forestry, fishing, and hunting	6.6	-7.3	11.4	9.3	52	Federal Reserve banks, credit intermediation, and related activities.....	4.1	5.7	0.4	.....
4	Farms.....	11.5	-9.1	15.1	.....	53	Securities, commodity contracts, and investments.....	-8.7	-9.9	-6.3	.....
5	Forestry, fishing, and related activities.....	-5.9	-2.1	1.4	.....	54	Insurance carriers and related activities.....	2.4	3.3	5.4	.....
6	Mining	3.3	-9.7	33.6	10.7	55	Funds, trusts, and other financial vehicles.....	42.9	10.4	-17.3	.....
7	Oil and gas extraction.....	-6.7	-16.7	63.9	.....	56	Real estate and rental and leasing	3.6	3.6	2.4	1.9
8	Mining, except oil and gas.....	5.1	5.8	-0.8	.....	57	Real estate.....	3.9	4.0	2.3	.....
9	Support activities for mining.....	65.2	-4.8	-2.3	.....	58	Rental and leasing services and lessors of intangible assets.....	0.1	-1.0	4.5	.....
10	Utilities	12.4	-1.7	-0.4	3.0	59	Professional and business services	2.9	0.8	1.0	2.8
11	Construction	7.5	4.8	4.9	5.7	60	Professional, scientific, and technical services	2.9	1.7	1.2	2.4
12	Manufacturing	-0.4	-1.8	-0.4	2.2	61	Legal services.....	5.7	3.9	3.8	.....
13	Durable goods.....	-4.3	-2.2	-2.6	2.1	62	Computer systems design and related services.....	1.4	-1.7	-2.2	.....
14	Wood products.....	1.4	-1.0	6.4	.....	63	Miscellaneous professional, scientific, and technical services.....	2.4	2.0	1.3	.....
15	Nonmetallic mineral products.....	-0.7	1.8	-1.4	.....	64	Management of companies and enterprises	-1.3	0.3	3.6	5.6
16	Primary metals.....	-4.9	0.2	-2.8	.....	65	Administrative and waste management services	5.5	-1.1	-0.9	2.2
17	Fabricated metal products.....	2.4	0.5	-0.8	.....	66	Administrative and support services.....	5.5	-1.1	-0.8	.....
18	Machinery.....	2.7	0.5	-0.3	.....	67	Waste management and remediation services.....	4.7	-1.4	-2.4	.....
19	Computer and electronic products.....	-24.7	-11.3	-11.9	.....	68	Educational services, health care, and social assistance	5.6	4.1	3.7	3.4
20	Electrical equipment, appliances, and components.....	1.4	-2.0	-2.8	.....	69	Educational services	7.6	7.4	5.2	5.9
21	Motor vehicles, bodies and trailers, and parts.....	-0.9	-4.3	-1.9	.....	70	Health care and social assistance	5.4	3.7	3.5	3.1
22	Other transportation equipment.....	6.1	2.2	3.8	.....	71	Ambulatory health care services.....	3.9	1.5	2.0	.....
23	Furniture and related products.....	3.9	2.6	-0.2	.....	72	Hospitals and nursing and residential care facilities.....	7.6	6.4	5.5	.....
24	Miscellaneous manufacturing.....	3.6	2.7	0.8	.....	73	Social assistance.....	3.9	4.8	3.1	.....
25	Nondurable goods.....	5.5	-1.4	2.6	2.3	74	Arts, entertainment, recreation, accommodation, and food services	4.0	3.8	1.7	1.3
26	Food and beverage and tobacco products.....	7.1	5.3	-0.6	.....	75	Arts, entertainment, and recreation	4.6	3.5	3.0	2.8
27	Textile mills and textile product mills.....	5.4	-2.5	-3.4	.....	76	Performing arts, spectator sports, museums, and related activities.....	5.1	3.6	4.1	.....
28	Apparel and leather and allied products.....	0.3	-1.4	-1.1	.....	77	Amusements, gambling, and recreation industries.....	4.2	3.5	2.1	.....
29	Paper products.....	0.3	-1.4	-3.0	.....	78	Accommodation and food services	3.8	4.0	1.3	0.7
30	Printing and related support activities.....	3.5	0.5	0.6	.....	79	Accommodation.....	2.5	0.3	1.6	.....
31	Petroleum and coal products.....	39.4	-41.5	66.5	.....	80	Food services and drinking places.....	4.4	5.8	1.2	.....
32	Chemical products.....	2.7	-0.4	2.0	.....	81	Other services, except government	7.2	5.3	3.8	-2.2
33	Plastics and rubber products.....	3.2	0.9	-1.3	.....	82	Government	3.8	4.4	3.6	2.9
34	Wholesale trade	-4.1	1.4	5.2	3.3	83	Federal	3.5	5.5	4.9	2.7
35	Retail trade	-2.4	2.2	-2.0	-1.6	84	General government.....	2.7	5.6	5.2	.....
36	Transportation and warehousing	1.1	0.6	-0.2	2.6	85	Government enterprises.....	7.8	5.1	3.1	.....
37	Air transportation.....	-12.4	-6.7	-6.2	.....	86	State and local	3.9	3.9	3.0	3.0
38	Rail transportation.....	3.2	3.6	2.3	.....	87	General government.....	3.7	3.8	3.3	.....
39	Water transportation.....	8.4	1.7	9.9	.....	88	Government enterprises.....	6.4	4.3	-0.5	.....
40	Truck transportation.....	6.1	2.2	1.8	.....	89	Addenda:				
41	Transit and ground passenger transportation.....	4.2	3.0	5.1	.....	90	Private goods-producing industries ¹	1.8	-1.1	3.1	3.9
42	Pipeline transportation.....	9.9	9.9	-17.6	.....	91	Private services-producing industries ²	2.1	2.1	1.4	1.8
43	Other transportation and support activities.....	2.9	1.2	1.8	.....		Information-communications-technology-producing industries ³	-8.6	-4.2	-5.4	-3.7
44	Warehousing and storage.....	2.8	1.8	0.5	.....					
45	Information	0.0	-1.2	-0.6	0.9						
46	Publishing industries (includes software).....	2.6	-0.4	-2.4	.....					
47	Motion picture and sound recording industries.....	5.3	3.3	6.7	.....					
48	Broadcasting and telecommunications.....	-2.0	-2.5	-0.9	.....					
49	Information and data processing services.....	3.2	2.1	0.2	.....					

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.
 2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance.

.....; arts, entertainment, recreation, accommodation, and food services; and other services, except government.
 3. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.

Local Area Personal Income for 2001–2003

By David G. Lenze

IN 2003, local area personal income growth accelerated across the country, reflecting a quickening pace of recovery from the recession of 2001. Personal income in micropolitan areas grew 3.7 percent (up from 2.2 percent), while personal income in metropolitan areas grew 3.1 percent (up from 1.8 percent).

The latest estimates of personal income for local areas in 2003—in concert with employment and population growth estimates—shed new light on the nature of the recovery in its second year:

- Personal income grew strongly despite weak job growth or even job losses in many areas.
- Personal income in areas with a large military presence or large tourism, real estate, or motor vehicle manufacturing industries tended to grow the fastest.
- Personal income in areas with large air transportation, securities, information, or computer manufacturing industries tended to grow the slowest.

- Personal income in rural counties accelerated substantially, rising 4.3 percent, compared with 0.8 percent the previous year.¹

Metropolitan Statistical Areas

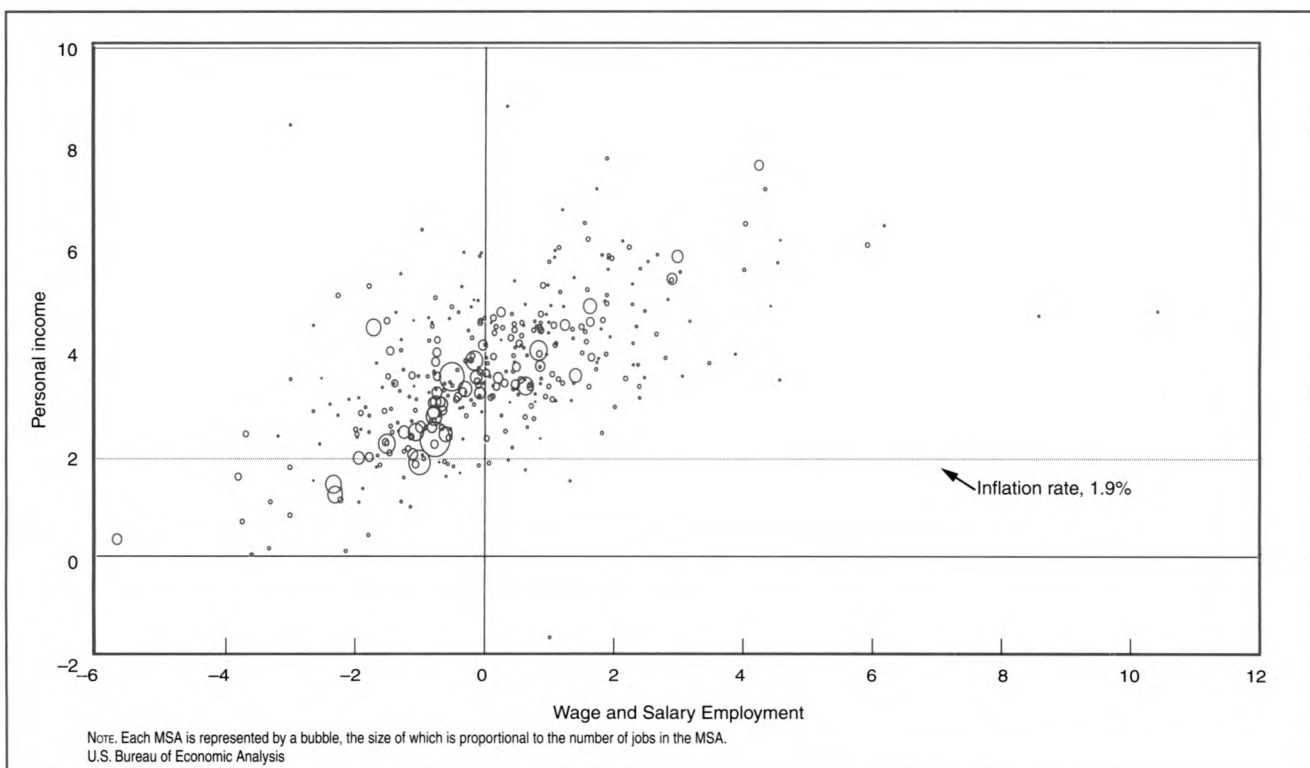
Personal income and employment

Personal income declined in a smaller percentage of metropolitan statistical areas (MSAs) in 2003 than in the previous year. In fact, out of 361 MSAs, only 2—Yuma, Arizona and Santa Cruz-Watsonville, California—recorded declines in personal income. Per capita personal income declined in just five MSAs. In 2002, by contrast, personal income declined in more than 20 MSAs, and per capita personal income declined in 60.

In most areas, personal income grew in the face of tepid job growth or job losses (chart 1). In fact, 178 of

1. In this article, rural counties consist of counties that are outside micropolitan and metropolitan statistical areas.

Chart 1. MSA Income and Employment Growth: Percent Change, 2003



the 361 MSAs recorded job losses, while nearly all of the MSAs recorded gains in personal income. Even after accounting for the 1.9-percent rate of inflation, personal income decreased in only 39 MSAs, or roughly 10 percent.²

The growth in personal income in 2003 mostly stemmed from growth in personal current transfer receipts, proprietors' income, employer contributions for employee pension and insurance funds, and military earnings.

Personal current transfer receipts—which includes social security, Medicare, and Medicaid—grew 4.1 percent; reflecting growth in population, inflation, and an increase in the cost of medical care. Proprietors' income—the income of the self-employed—grew 8.5 percent. Employer contributions for employee pension and insurance funds grew 10.7 percent; the increase was mostly due to an unusually large payment to reduce unfunded pension liabilities rather than to major gains in employment. Military earnings grew 14.5 percent; most of the growth represented additional payments to activated reservists and active duty military forces as a consequence of the wars in Iraq and Afghanistan rather than to an increase in military employment, which rose only slightly.

Performance of individual MSAs

Personal income growth in individual MSAs reflected each area's industrial makeup. In the fastest growing MSAs in 2003, local economies were generally dependent upon the military and the motor vehicle manufacturing (the industry making the biggest contribution to pension funds), tourism, or real estate industries.³ In the slowest growing MSAs, local economies were generally dependent on the air transportation, securities, information, or computer manufacturing industries.

Bridgeport-Stamford-Norwalk, Connecticut, had the highest per capita personal income in 2003 (table A). Its average income of \$60,803 was nearly double the national average and was nearly 30 percent above the second-ranked MSA, San Francisco-Oakland-Fremont, California. All of the top 10 MSAs in 2003 were in the top 10 in 2002.

McAllen-Edinburg-Mission, Texas, had the lowest per capita personal income. Its average income of \$15,184 was slightly less than half of the national average. Nine of the 10 MSAs with the lowest per capita in-

comes in 2003 also had the lowest incomes in 2002. Provo-Orem, Utah, replaced Las Cruces, New Mexico.

Table A. Per Capita Personal Income for Metropolitan Statistical Areas

	Dollars		Percent of U.S.	
	2002	2003	2002	2003
United States	30,804	31,472	100.0	100.0
Highest per capita levels				
Bridgeport-Stamford-Norwalk, CT.....	60,098	60,803	195.1	193.2
San Francisco-Oakland-Fremont, CA.....	46,359	46,958	150.5	149.2
San Jose-Sunnyvale-Santa Clara, CA.....	46,003	46,072	149.3	146.4
Washington-Arlington-Alexandria, DC-VA-MD-WV.....	42,987	44,056	139.6	140.0
Boston-Cambridge-Quincy, MA-NH.....	42,546	43,135	138.1	137.1
Naples-Marco Island, FL.....	41,730	41,513	135.5	131.9
Trenton-Ewing, NJ.....	40,698	41,499	132.1	131.9
Boulder, CO.....	40,590	41,110	131.8	130.6
New York-Northern New Jersey-Long Island, NY-NJ-PA.....	40,186	40,899	130.5	130.0
Vero Beach, FL.....	38,925	39,953	126.4	126.9
Lowest per capita levels				
Provo-Orem, UT.....	20,101	20,462	65.3	65.0
Madera, CA.....	19,880	20,382	64.5	64.8
Logan, UT-ID.....	19,440	20,265	63.1	64.4
St. George, UT.....	19,856	20,084	64.5	63.8
Hanford-Corcoran, CA.....	18,918	19,390	61.4	61.6
Yuma, AZ.....	19,940	19,158	64.7	60.9
Hinesville-Fort Stewart, GA.....	17,612	18,723	57.2	59.5
Laredo, TX.....	16,640	17,060	54.0	54.2
Brownsville-Marlingen, TX.....	16,005	16,308	52.0	51.8
McAllen-Edinburg-Mission, TX.....	14,790	15,184	48.0	48.2

Micropolitan Statistical Areas

Comparison with metropolitan areas

Micropolitan statistical areas outperformed metropolitan areas in 2003. In micropolitan areas, per capita personal income grew 3.1 percent, compared with 2.0 percent in metropolitan areas.⁴ This difference in performance stems from two main factors. Population growth in micropolitan areas was slower, 0.6 percent compared with 1.1 percent in metropolitan areas, and earnings growth in micropolitan areas (5.2 percent) was higher than in metropolitan areas (4.1 percent).⁵

The difference in earnings growth reflects key differences in industrial structure (table B). In micropolitan areas, almost 42 percent of earnings was accounted for by manufacturing and government, while 11 percent was accounted for by professional and financial services. In metropolitan areas, by contrast, only 28 percent of earnings was accounted for by manufacturing and government, and 26 percent was accounted for by professional and financial services.

Importantly, micropolitan areas depend more heavily on the military, motor vehicle, and accommodations industries, which boosted earnings generally in

2. The measure of inflation here refers to the national price index for personal consumption expenditures from the national income and product accounts.

3. Tourism consists of the arts, entertainment, and recreation industry and the accommodation industry.

4. Micropolitan statistical areas are counties with a densely settled central place (called an urban cluster) with a population of at least 10,000 but less than 50,000 and adjacent counties that have high degrees of social and economic integration with the core county as measured by commuting ties.

5. The other components of income—property income and transfer receipts—grew at roughly the same rates in both areas.

2003. Micropolitan areas are less dependent than metropolitan areas on the air transportation, securities, information, and computer manufacturing industries, which generated weak earnings growth in 2003.

Overall, personal income increased in 558 of the Nation's 575 micropolitan statistical areas in 2003; in 2002, personal income in 471 areas increased. Per capita personal income increased in 545 micropolitan areas, and it increased faster than the inflation rate in 441 areas.

Table B. Industrial Structure of Metropolitan and Micropolitan Statistical Areas and Rural Areas, 2003

Industry	Earnings by place of work (billions of dollars)			Percent of total		
	Metro- politan	Micro- politan	Rural	Metro- politan	Micro- politan	Rural
Natural resources	80.6	22.2	26.3	1.3	4.5	10.3
Construction	386.1	28.9	15.8	6.1	5.9	6.2
Manufacturing	809.7	97.9	46.9	12.7	20.0	18.4
Computer and electronic product manufacturing	120.5	2.8	1.1	1.9	0.6	0.4
Motor vehicle manufacturing	88.8	11.9	5.1	1.4	2.4	2.0
Retail and wholesale trade	762.8	57.8	28.2	12.0	11.8	11.1
Transportation, warehousing, and utilities	268.3	23.5	13.7	4.2	4.8	5.4
Air transportation	36.2	0.3	0.2	0.6	0.1	0.1
Information	265.6	7.1	3.4	4.2	1.4	1.3
Financial activities	674.1	22.8	10.8	10.6	4.7	4.2
Securities, commodity contracts, investments	155.6	1.7	0.7	2.4	0.3	0.3
Real estate	131.9	4.9	1.8	2.1	1.0	0.7
Professional and business services	1,001.4	33.0	12.6	15.7	6.7	4.9
Education, health care, and social assistance	686.8	54.7	22.2	10.8	11.2	8.7
Leisure, hospitality, and other	433.2	35.6	17.8	6.8	7.3	7.0
Arts, entertainment, and recreation	71.8	3.7	1.8	1.1	0.8	0.7
Accommodation	46.6	4.9	2.4	0.7	1.0	0.9
Government	1,000.6	106.2	57.2	15.7	21.7	22.4
Military	95.8	11.2	2.6	1.5	2.3	1.0
Total	6,369.3	489.6	254.8	100.0	100.0	100.0

NOTE: Natural resources consists of farm, forestry, fishing, related activities, and other; and mining. Financial activities consists of finance and insurance and real estate, rental, and leasing. Professional and business services consists of professional and technical services; management of companies and enterprises; and administrative and waste services. Leisure, hospitality, and other consists of arts, entertainment, and recreation; accommodation and food services; and other services except public administration.

Performance of individual micropolitan areas

Per capita personal income was above the national average in only 23 micropolitan areas, reflecting lower average compensation, lower participation in the labor force, and lower costs of living, particularly lower housing costs.

Jackson, Wyoming-Idaho, had the highest per capita personal income in 2003 (table C). Its average income was nearly 90 percent above the national average. Nine of the top ten micropolitan areas in 2003 were in the top ten in 2002, reflecting a stability in rankings similar to that of the metropolitan areas. Aberdeen, South Dakota, is new to the top 10 and displaces Silverthorne, Colorado.

Rio Grande City-Roma, Texas, had the lowest per capita income. Its average income was not much more than a third of the national average. Three areas

moved into the bottom 10—Deming, New Mexico; Tuskegee, Alabama; and Tallulah, Louisiana.

Table C. Per Capita Personal Income for Micropolitan Statistical Areas

	Dollars		Percent of U.S.	
	2002	2003	2002	2003
United States	30,804	31,472	100.0	100.0
Highest per capita levels				
Jackson, WY-ID	58,178	59,311	188.9	188.5
Los Alamos, NM	46,888	48,541	152.2	154.2
Easton, MD	42,648	44,321	138.4	140.8
Gardnerville Ranchos, NV	40,067	41,048	130.1	130.4
Ketchikan, AK	37,237	38,343	120.9	121.8
Torrington, CT	37,784	38,225	122.7	121.5
Key West-Marathon, FL	36,758	37,901	119.3	120.4
Juneau, AK	35,891	36,668	116.5	116.5
Edwards, CO	35,440	35,700	115.0	113.4
Aberdeen, SD	30,873	33,488	100.2	106.4
Lowest per capita levels				
Grants, NM	15,775	16,926	51.2	53.8
Rexburg, ID	16,827	16,690	54.6	53.0
Arcadia, FL	16,777	16,458	54.5	52.3
Gallup, NM	15,398	16,437	50.0	52.2
Raymondville, TX	14,970	16,397	48.6	52.1
Indianola, MS	15,119	16,375	49.1	52.0
Pecos, TX	16,753	16,372	54.4	52.0
Beeville, TX	15,520	15,695	50.4	49.9
Eagle Pass, TX	12,284	12,774	39.9	40.6
Rio Grande City-Roma, TX	10,365	10,805	33.6	34.3

Rural Areas

Rural counties on average grew much faster than either metropolitan areas or micropolitan areas, but growth in per capita personal income varied more. In rural counties, per capita income grew 4.0 percent in 2003, but in 7 percent of counties (90 of 1,351), per capita income decreased, and in nearly a fourth of the counties, per capita income did not keep pace with inflation. Like micropolitan areas, rural counties tended to depend heavily on manufacturing and government. These two industries and natural resources (farming, forestry, and mining) generated more than 50 percent of rural earnings in 2003.

Source Data and Revisions

The primary data sources used by the Bureau of Economic Analysis (BEA) to prepare the estimates of local area personal income for 2003 are wages and salaries from the Bureau of Labor Statistics, farm production and income from the U. S. Department of Agriculture and state agricultural statistical agencies, benefits paid by the Social Security Administration, medical care benefits from the Centers for Medicare and Medicaid Services and state departments of social services, and population from the Census Bureau. The residence adjustment and dividends, interest, and rent for 2003 were extrapolated from tabulations of Federal income

tax returns from the Internal Revenue Service (IRS) for 2002. Estimates of nonfarm proprietors' income were extrapolated from IRS data for 2001.⁶

The revisions to estimates of personal income for 2001 were small: For 79 percent, or 285, of the MSAs, personal income was revised up or down no more than 1 percent (chart 2). The revisions to the 2002 estimates

were generally larger, reflecting the incorporation of newly available data on property and nonfarm proprietors' income (chart 3). The average algebraic revision was only 0.2 percent in 2001 and -0.3 percent in 2002; the mean absolute revisions were somewhat larger—0.6 percent in 2001 and 1.1 percent in 2002.

6. For details about the estimation methodology and data sources, see *Local Area Personal Income and Employment Methodology* on BEA's Web site at <www.bea.gov/bea/regional/articles/lapi2003>.

Tables 1 through 3 follow on page 26.

Chart 2. Frequency Distribution of Revisions to MSA Personal Income, 2001

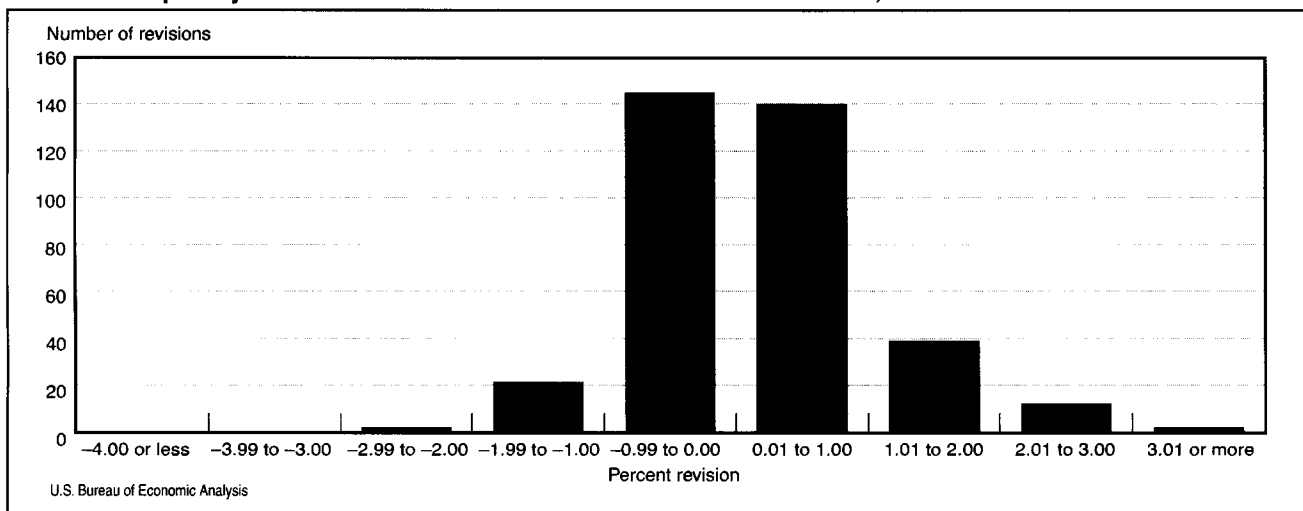
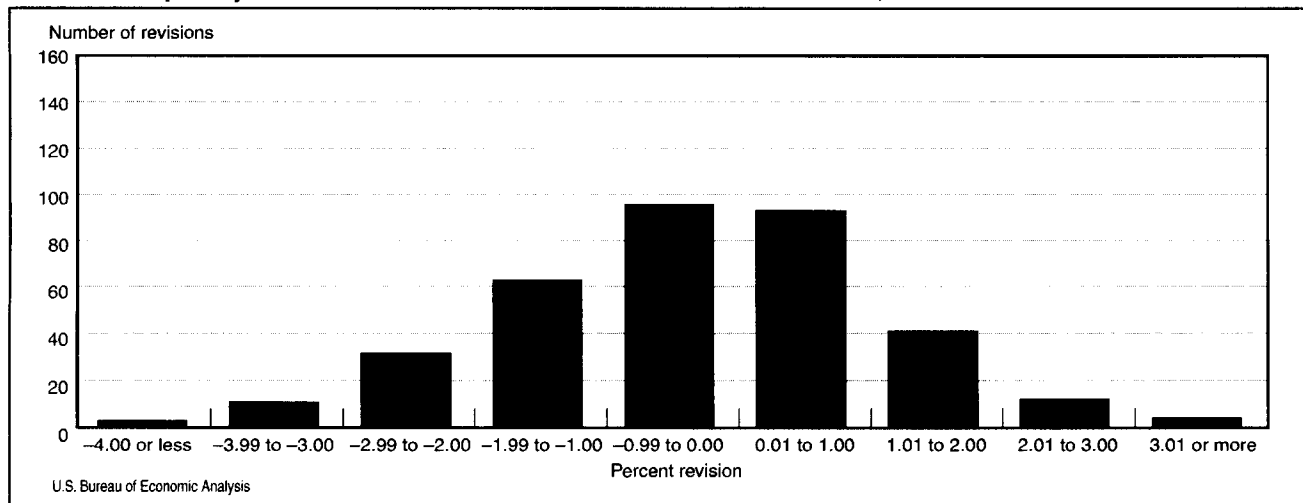


Chart 3. Frequency Distribution of Revisions to MSA Personal Income, 2002



Alternative Measures of County Employment and Wages

Three widely used measures of county employment and wages by place of work are employment and payroll in the *County Business Patterns* (CBP) series from the Census Bureau, employment and wages from the Quarterly Census of Employment and Wages (QCEW) program from the Bureau of Labor Statistics (BLS), and wage and salary disbursements and employment from the Bureau of Economic Analysis (BEA). These measures differ in source data and coverage.

The CBP data are derived from Census Bureau business establishment surveys and Federal administrative records. The QCEW data are BLS tabulations of monthly employment and quarterly wages of workers who are covered by state unemployment insurance programs or by the unemployment insurance program for Federal employees.¹ The BEA estimates of employment and wages are primarily derived from the BLS data; the estimates for industries that are either not covered or not fully covered in the QCEW data are also based on supplemental data from other agencies, such as the Department of Defense, the U.S. Department of Agriculture, and the Railroad Retirement Board.

The coverage of the Census Bureau data differs from that of the BLS data primarily because the Census Bureau data exclude most government employees and because the BLS data cover civilian government employees.² The BLS data also include some farm and private household employees that are excluded from the Census Bureau data. However, the Census Bureau data cover the employees of educational institutions, membership organizations, and small nonprofit organizations in other industries more completely than the BLS data.³ In addition, the Census Bureau reports employment only for the month of March; the BLS employment data are quarterly and annual averages of monthly data.

In 2001, both BLS and BEA began to include employees of Indian tribal councils in local government. These employees were previously included in the relevant private industries.⁴ In the Census Bureau data, these employees are still classified in private industries.

The BEA estimates of employment and wages differ from the BLS data because BEA adjusts the estimates to account for employment and wages that are not covered or that are not fully

1. The QCEW data account for 95 percent of BEA's wages and salaries.

2. The Census Bureau data cover only those government employees who work in government hospitals, federally chartered savings institutions and credit unions, liquor stores, and wholesale liquor establishments. The BLS data in most states exclude state and local elected officials, members of the judiciary, state national and air national guardsmen, temporary emergency employees, and employees in policy and advisory positions.

3. The BLS data do not cover certain religious elementary and secondary schools, because a Supreme Court decision exempts some of these schools from unemployment compensation taxes. The BLS data also exclude college students (and their spouses) who are employed by the school in which they are enrolled and student nurses and interns who are employed by hospitals as part of their training. In half of the states, the BLS data only include nonprofit organizations with four or more employees during 20 weeks in a calendar year.

4. For example, employees of casinos owned by tribal councils were included in the North American Industry Classification System subsector "Amusement, Gambling, and Recreation Industries."

covered by the unemployment insurance programs. BEA adds estimates of employment and wages to the BLS data to bridge small gaps in coverage for nonprofit organizations that do not participate in the unemployment insurance program (in several industries), for students and their spouses employed by colleges or universities, for elected officials and members of the judiciary, for interns employed by hospitals and by social service agencies, and for insurance agents classified as statutory employees. In addition, BEA uses supplemental source data to estimate most, or all, of the employment and wages for the following: Farms, farm labor contractors and crew leaders, private households, private elementary and secondary schools, religious membership organizations, rail transportation, military, and U.S. residents who are employed by international organizations and by foreign embassies and consulates in the United States. BEA also adjusts for employment and wages subject to unemployment insurance, but not reported by employers. Other adjustments to wages include estimates for unreported tips, judicial fees paid to jurors and witnesses, compensation of prison inmates, and marriage and license fees paid to justices of the peace.⁵

The Census Bureau released 2002 data for total employment and payrolls for counties on its Web site on November 22, 2004; go to <www.census.gov/epcd/cbp/view/cbpview.html>. BLS released weekly data on total employment and average weekly pay for the fourth quarter of 2003 on its Web site on July 8, 2004; go to <www.bls.gov/cew/>. Annual QCEW data for 2003 are also available. BEA released preliminary estimates for 2003 and revised estimates for 2001–2002 of total wage employment and total wage and salary disbursements for counties on its Web site on December 29, 2004; go to <www.bea.gov/bea/regional/reis/>.

Adrienne T. Pilot

National Estimates of Wages and Salaries in the BEA County Estimates and Payrolls and Wages From the Census Bureau and BLS

[Billions of dollars]			
	2001	2002	2003
Total payroll, Census Bureau.....	3,989.1	3,943.2	n.a.
Plus: Differences in coverage:			
Civilian government wages, BLS ¹	737.7	777.9	n.a.
Other differences, net ²	-31.6	-6.7	n.a.
Equals: Total wages, BLS.....	4,695.2	4,714.4	4,826.3
Plus: Adjustments by BEA:			
For unreported wages and unreported tips on employment tax returns.....	103.3	106.5	110.4
For selected industries ³	115.3	125.0	134.3
Other adjustments.....	26.1	26.4	27.7
Equals: Wage and salary disbursements, BEA.....	4,939.9	4,972.3	5,098.7

1. BLS wages were adjusted to remove the wages of Indian tribal councils because these data were already included in the Census Bureau's total payroll data.

2. Includes differences of coverage in private education, membership organizations, and government.

3. Consists of the difference between estimates from more comprehensive source data and BLS wages and salaries.

n.a. Not available

5. For a detailed description of the sources and methods used to prepare the estimates, go to <www.bea.gov/bea/regional/articles/lapi2003>.

Acknowledgments

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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 estimates of farm wages and salaries, farm sup-

plements to wages and salaries, proprietors' income, property income, personal current transfer receipts, employee 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, and James P. Stehle. Contributing staff members were Merry L. Chee, Daniel R. Corrin, Eli F. Dourado, Michelle A. Harder, Katherine E. Harper, Toan A. Ly, Brian J. Maisano, W. Timothy McKeel, and Troy P. Watson.

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 and Callan S. Swenson. Contributing staff members were Giselle M. Cubillos, H Steven Dolan, Andre Garber, Michael J. Paris, Alison M. Skinner, and Monique B. Tyes.

Data Availability

This article presents summary estimates of personal income and per capita personal income for 2001–2003. More detailed estimates for 1969–2003 are also available.

The following annual estimates for counties, metropolitan statistical areas, micropolitan statistical areas, metropolitan divisions, combined statistical areas, and BEA economic areas are available at <www.bea.gov/bea/regional/reis>:

- Personal income, per capita personal income, and population for 1969–2003
- County income and employment summary (featuring the components of personal income (including nonfarm personal income) and employment totals for a continuous time series) for 1969–2003
- Compensation of employees by North American Industry Classification System (NAICS) subsectors for 2001–2003 and by Standard Industrial Classification System (SIC) two-digit industries for 1998–2000
- Personal income by major source and earnings by NAICS subsectors for 2001–2003 and by SIC two-digit industries for 1969–2000
- Full-time and part-time employment by NAICS subsectors for 2001–2003 and by SIC division-level industries for 1969–2000
- Regional economic profiles (featuring a selection of personal income and employment data) for 1969–2003
- Personal current transfer receipts by major program for 1969–2003
- Farm income and expenses (including the major cate-

gories of gross receipts and expenses for all farms and for measures of farm income) for 1969–2003

- Personal income and per capita personal income for 2001–2003, including 2003 rankings by per capita personal income for counties and counties with the highest and lowest per capita personal incomes in 2003
- Total wage and salary disbursements, total wage and salary employment, and average wage per job for 1969–2003
- BEARFACTS, a narrative that presents the most recent estimates of personal income for an area, the area's growth rates, and a breakdown of the sources of personal income for the area

In addition, the entire set of estimates for all areas are available on a DVD-ROM that includes an updated description of the sources and methods used to estimate local area personal income. To order the DVD-ROM *Regional Economic Information System, 1969–2003* (product number RCN-0352), call the Order Desk at 1-800-704-0415 (outside the United States, call 202-606-9666).

The local area personal income estimates are also available through the members of the BEA User Group, which consists of state agencies and universities that help BEA to disseminate the estimates in their states. The list of the members of the group are available on BEA's Web site at <www.bea.gov/bea/regional/docs/usergrp.cfm>.

For more information, call BEA's Regional Economic Information System at 202-606-5360, fax 202-606-5322, or e-mail reis.remd@bea.gov.

Table 1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2001–2003—Continues

Area name	Personal income				Per capita personal income ¹				Area name	Personal income				Per capita personal income ¹			
	Millions of dollars			Percent change ²	Dollars			Rank in U.S.		Millions of dollars			Percent change ²	Dollars			Rank in U.S.
	2001	2002	2003		2001	2002	2003			2001	2002	2003		2001	2002	2003		2003
United States³	8,716,992	8,869,809	9,151,694	3.2	30,575	30,804	31,472										
Metropolitan portion	7,901,665	7,736,050	7,973,539	3.1	32,198	32,404	33,038										
Nonmetropolitan portion	1,115,327	1,133,759	1,178,155	3.9	22,758	23,041	23,827										
Metropolitan statistical areas⁴																	
Abiene, TX	3,674	3,787	3,920	3.5	23,211	23,956	24,781	296	Detroit-Warren-Livonia, MI	154,130	154,629	161,421	4.4	34,454	34,526	35,972	27
Akron, OH	20,572	20,945	21,645	3.3	23,466	23,942	24,781	95	Dothan, AL	3,232	3,370	3,515	4.3	24,592	25,534	26,306	228
Albany, GA	3,552	3,688	3,763	2.0	22,235	23,029	23,258	335	Dover, DE	3,161	3,377	3,558	5.4	24,490	25,655	26,438	219
Albany-Schenectady-Troy, NY	26,252	26,224	27,075	3.2	31,655	31,439	32,208	68	Dubuque, IA	2,346	2,394	2,465	3.0	26,309	26,760	27,241	192
Albuquerque, NM	20,693	21,006	21,863	4.1	27,979	27,874	28,519	156	Duluth, MN-WI	7,149	7,369	7,499	1.8	25,849	26,679	27,138	197
Alexandria, LA	3,605	3,751	3,811	1.6	24,843	25,780	26,062	236	Durham, NC	13,506	13,737	14,017	2.0	31,093	31,160	31,466	82
Allentown-Bethlehem-Easton, PA-NJ	22,695	23,599	24,393	3.4	30,280	31,124	31,707	78	Eau Claire, WI	3,877	3,966	4,072	2.7	25,935	26,375	26,914	204
Altoona, PA	3,048	3,150	3,248	3.1	23,711	24,674	25,478	266	El Centro, CA	2,742	2,879	3,079	3.4	19,079	20,443	20,674	351
Amarillo, TX	5,597	5,730	5,934	3.6	24,470	24,825	25,409	269	Elizabethtown, KY	2,721	2,833	2,994	5.7	25,112	26,045	27,456	183
Ames, IA	2,121	2,178	2,257	3.6	26,653	26,981	28,119	167	Elkhart-Goshen, IN	4,883	5,142	5,540	7.7	26,324	27,659	29,153	136
Anchorage, AK	11,283	11,840	12,242	3.4	34,619	35,567	36,083	26	Elmira, NY	2,202	2,167	2,198	1.4	24,236	23,862	24,349	306
Anderson, IN	3,378	3,489	3,568	2.3	25,504	26,439	27,207	194	El Paso, TX	13,511	14,056	14,667	4.3	19,650	20,266	20,875	349
Anderson, SC	4,218	4,316	4,458	3.3	24,983	25,345	25,946	246	Erie, PA	6,902	7,079	7,219	2.0	24,504	25,068	25,505	263
Ann Arbor, MI	11,774	12,232	12,869	5.2	35,867	36,794	38,323	216	Eugene-Springfield, OR	8,421	8,491	8,698	2.4	25,948	25,966	26,344	223
Annis-ton-Oxford, AL	2,477	2,619	2,745	4.8	22,274	23,497	24,492	300	Evansville, IN-KY	9,611	9,978	10,263	4.5	27,983	28,961	30,073	117
Appleton, WI	6,101	6,313	6,571	4.1	29,676	30,265	31,143	87	Fairbanks, AK	2,408	2,526	2,626	3.2	28,737	29,795	30,583	104
Ashville, NC	9,880	10,051	10,339	2.9	26,428	26,894	27,024	200	Fargo, ND-MN	4,926	5,244	5,511	5.1	28,008	29,623	30,804	97
Ashe-Clarke County, GA	3,958	4,034	4,195	4.0	23,555	23,520	24,420	303	Farmington, NM	2,413	2,468	2,587	4.8	20,767	20,572	21,124	348
Atlanta-Sandy Springs-Marietta, GA	148,043	149,854	153,379	2.4	33,626	33,270	33,308	51	Fayetteville, NC	8,076	8,526	9,036	6.0	23,943	25,027	26,209	228
Atlantic City, NJ	7,871	8,030	8,377	4.3	30,796	30,967	31,749	76	Fayetteville-Springdale-Rogers, AR-MO	8,623	9,152	9,597	4.9	24,909	24,921	25,359	271
Auburn-Opelika, AL	2,416	2,526	2,648	4.8	20,745	21,484	22,227	341	Fayettville, AZ	2,788	2,919	3,071	5.2	23,010	24,331	25,345	272
Augusta-Richmond County, GA-SC	12,472	12,933	13,357	3.3	24,787	25,209	26,168	232	Flint, MI	11,428	11,601	12,183	5.0	26,034	26,311	27,521	179
Austin-Round Rock, TX	42,489	41,648	42,864	2.9	32,208	30,927	31,135	88	Florence, SC	4,679	4,839	4,968	2.7	24,115	24,799	25,296	277
Bakersfield, CA	14,705	15,684	16,371	4.4	21,757	22,630	22,947	338	Florence-Muscle Shoals, AL	3,203	3,277	3,398	3.7	22,493	23,102	23,966	317
Baltimore-Towson, MD	89,963	93,311	96,501	3.4	34,887	35,940	36,733	23	Fond du Lac, WI	2,849	2,849	2,940	3.2	28,151	29,121	29,951	121
Bangor, ME	3,647	3,843	3,965	3.2	24,994	26,163	26,780	208	Fort Collins-Loveland, CO	8,165	8,387	8,541	1.8	31,449	31,793	32,037	74
Barnstable Town, MA	8,542	8,649	8,851	2.3	37,898	37,997	38,638	13	Fort Smith, AR-OK	6,278	6,404	6,628	3.5	22,756	23,023	23,684	323
Baton Rouge, LA	17,944	18,816	19,423	3.2	25,262	26,313	26,921	203	Fort Walton Beach-Crestview-Destin, FL	4,758	5,053	5,413	7.1	27,708	28,835	30,440	109
Battle Creek, MI	3,500	3,637	3,719	2.3	25,292	26,213	26,778	209	Fort Wayne, IN	11,265	11,665	11,982	2.7	28,592	29,390	29,943	122
Bay City, MI	2,860	2,842	2,927	3.0	26,061	25,895	26,726	210	Fresno, CA	18,593	19,828	20,651	4.2	22,822	23,830	24,277	310
Beaumont-Port Arthur, TX	9,337	9,651	10,115	4.8	24,396	25,224	26,417	220	Gadsden, AL	2,278	2,368	2,448	3.4	22,119	22,997	23,744	322
Bellingham, WA	4,336	4,440	4,699	5.8	25,412	25,504	26,617	211	Gainesville, FL	5,729	5,803	6,101	5.1	24,487	24,600	25,706	258
Bend, OR	3,358	3,456	3,612	4.5	27,799	27,513	27,880	170	Gainesville, GA	3,668	3,775	3,930	4.1	24,793	24,866	25,132	286
Billings, MT	3,974	3,992	4,172	4.5	28,331	28,173	29,154	141	Glens Falls, NY	3,049	3,089	3,206	3.8	24,409	24,586	25,275	278
Birmingham, NY	6,377	6,451	6,452	0.0	25,352	25,634	25,747	256	Goldensboro, NC	2,555	2,619	2,674	2.1	22,564	23,139	23,584	325
Birmingham-Hoover, AL	31,367	32,746	33,873	3.4	29,572	30,723	31,540	80	Grand Forks, ND-MN	2,358	2,468	2,634	6.7	24,489	25,766	27,513	180
Bismarck, ND	2,604	2,683	2,874	7.1	27,336	27,890	29,635	130	Grand Junction, CO	3,028	3,142	3,248	3.4	25,392	25,718	26,035	239
Blacksburg-Christiansburg-Radford, VA	3,148	3,221	3,345	3.9	20,736	21,328	22,179	342	Grand Rapids-Wyoming, MI	21,581	21,518	22,262	3.5	28,781	28,429	29,188	139
Bloomington, IN	4,036	4,119	4,301	4.4	23,003	23,462	24,320	308	Great Falls, VT	2,081	2,102	2,196	4.5	26,054	26,347	27,523	178
Bloomington-Normal, IL	4,531	4,621	4,786	3.6	29,727	29,671	30,511	107	Greely, CO	4,950	5,021	5,144	2.4	25,575	24,571	24,279	309
Boise City-Nampa, ID	14,078	14,677	15,124	3.0	29,007	29,415	29,562	132	Green Bay, WI	8,369	8,666	8,960	3.4	24,275	24,972	25,697	101
Boston-Cambridge-Quincy, MA-NH	188,442	188,595	191,107	1.3	45,252	42,546	43,135	5	Greensboro-High Point, NC	18,463	18,737	19,160	2.3	28,320	28,536	28,940	147
Boulder, CO	12,086	11,295	11,407	1.0	40,435	40,589	41,110	8	Greenville, NC	3,713	3,822	3,988	4.3	24,046	24,127	25,153	285
Bowling Green, KY	2,443	2,565	2,721	6.1	23,240	24,190	25,316	275	Greenville, SC	15,257	15,568	16,039	3.0	26,860	27,177	27,743	172
Bremerton-Silverdale, WA	7,172	7,493	7,706	2.8	30,588	31,425	32,140	71	Gulfport-Biloxi, MS	5,927	6,202	6,472	4.4	24,920	24,897	25,922	248
Bridgeport-Stamford-Norwalk, CT	54,989	53,777	54,703	1.7	61,780	60,098	60,803	1	Hagerstown-Martinsburg, MD-WV	5,840	6,104	6,388	4.7	25,732	26,359	26,848	207
Brownsville-Harlingen, TX	5,347	5,651	5,910	4.6	15,532	16,005	16,308	360	Hanford-Corcoran, CA	2,358	2,545	2,690	5.7	17,873	18,918	19,390	356
Brunswick, GA	2,489	2,543	2,633	3.5	26,332	26,600	27,202	202	Harrisburg-Carlisle, PA	15,662	16,299	16,831	3.3	30,669	31,698	32,541	63
Buffalo-Niagara Falls, NY	32,306	32,725	33,751	3.1	27,756	28,212	29,145	143	Harrisonburg, VA	2,539	2,530	2,679	5.9	23,282	23,005	24,240	313
Burlington, NC	3,458	3,512	3,556	1.2	25,878	25,895	26,030	240	Hartford-West Hartford-East Hartford, CT	43,992	44,169	44,992	1.9	37,976	37,782	38,131	18
Burlington-South Burlington, VT	6,323	6,563	6,806	3.7	31,446	32,416	33,446	47	Hattiesburg, MS	2,758	2,933	3,028	3.3	21,973	23,123	23,588	324
Canton-Massillon, OH	10,766	11,008	11,191	1.7	26,404	26,925	27,274	189	Hickory-Lenoir-Morganton, NC	8,794	8,790	8,843	0.6	25,344	25,192	25,200	282
Cape Coral-Fort Myers, FL	14,304	14,626	15,507	6.0	31,155	30,757	31,487	81	Hinsdale-Fort Stewart, GA	1,232	1,260	1,321	4.8	17,525	17,612	18,723	358
Carson City, NV	1,725	1,733	1,819	4.9	32,267	31,767	32,872	61	Holland-Grand Haven, MI	6,763	6,859	7,130	4.0	27,769	27,830	28,570	155
Casper, WY	2,2																

Table 1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2001-2003

Area name	Personal income				Per capita personal income ¹				Rank in U.S.	Area name	Personal income				Per capita personal income ¹				Rank in U.S.
	Millions of dollars			Percent change ²	Dollars			Rank in U.S.			Millions of dollars			Percent change ²	Dollars			Rank in U.S.	
	2001	2002	2003		2001	2002	2003				2001	2002	2003		2001	2002	2003		
Lawrence, KS	2,613	2,712	2,752	1.5	25,948	26,713	26,976	202	Redding, CA	4,296	4,418	4,595	4.0	25,681	25,700	26,161	233		
Lawton, OK	2,584	2,676	2,818	5.3	23,038	23,940	25,545	262	Reno-Sparks, NV	13,240	13,519	14,298	5.8	37,287	37,023	38,155	17		
Lebanon, PA	3,258	3,355	3,484	3.9	26,924	27,581	28,315	159	Richmond, VA	35,437	36,421	37,432	2.8	31,881	32,384	32,879	60		
Lewiston, ID-WA	1,475	1,498	1,542	2.9	25,652	25,945	26,463	217	Riverside-San Bernardino-Ontario, CA	80,406	84,500	89,399	5.8	23,744	24,119	24,526	299		
Lewiston-Auburn, ME	2,688	2,858	2,989	4.6	25,770	27,164	28,166	184	Roanoke, VA	8,226	8,501	8,647	1.7	28,480	29,392	29,795	126		
Lexington-Fayette, KY	12,562	12,961	13,517	4.3	30,428	31,195	32,118	72	Rochester, NY	5,505	5,905	6,065	4.5	33,010	34,210	35,191	33		
Lima, OH	2,704	2,819	2,936	4.2	24,992	26,071	27,411	184	Rochester, MN	31,287	31,374	32,329	3.0	30,132	30,184	31,057	90		
Lincoln, NE	7,947	8,218	8,533	3.8	29,447	30,093	30,855	96	Rockford, IL	8,624	8,754	8,970	2.5	26,640	26,782	27,075	199		
Little Rock-North Little Rock, AR	17,349	18,075	18,833	4.2	28,119	29,036	29,927	123	Rocky Mount, NC	3,537	3,545	3,613	1.9	24,644	24,628	24,980	291		
Logan, UT-ID	2,041	2,093	2,196	4.9	19,414	19,440	20,265	354	Rome, GA	2,244	2,325	2,367	1.8	24,561	25,102	25,337	273		
Longview, TX	4,974	5,022	5,210	3.7	25,511	25,472	26,204	230	Sacramento-Arden-Arcade-Roseville, CA	57,532	59,439	62,079	4.4	30,807	30,864	31,425	83		
Longview, WA	2,341	2,341	2,382	1.8	24,943	24,733	25,039	290	Saginaw-Saginaw Township North, MI	5,356	5,320	5,540	4.1	25,543	25,352	26,454	218		
Los Angeles-Long Beach-Santa Ana, CA	403,519	413,328	427,523	3.4	32,147	32,567	33,347	49	St. Cloud, MN	4,381	4,625	4,776	3.3	25,743	26,805	27,404	185		
Louisville, KY-IN	35,574	37,276	38,664	3.7	30,343	31,579	32,485	65	St. George, UT	1,903	1,978	2,099	6.1	20,120	19,856	20,084	355		
Lubbock, TX	6,076	6,265	6,441	2.8	24,050	24,651	25,085	288	St. Joseph, MO-KS	2,847	2,942	3,007	2.2	23,038	23,875	24,430	302		
Lynchburg, VA	5,839	5,907	6,059	2.6	25,462	25,671	26,193	231	St. Louis, MO-IL	85,767	89,751	92,348	2.9	31,532	32,807	33,535	45		
Macon, GA	5,882	6,141	6,245	1.7	26,351	27,289	27,554	177	Salem, OR	8,737	8,878	9,110	2.6	24,732	24,682	24,978	292		
Madera, CA	2,409	2,561	2,725	6.4	19,135	19,880	20,382	353	Salinas, CA	12,541	12,609	13,179	4.5	30,718	30,635	31,801	75		
Madison, WI	17,224	17,930	18,625	3.9	33,727	34,598	35,471	30	Salisbury, MD	2,635	2,621	2,879	5.8	23,817	24,380	25,448	267		
Manchester-Nashua, NH	13,873	14,188	14,564	2.6	35,695	36,168	36,858	22	Salt Lake City, UT	28,619	29,316	29,935	2.1	29,055	29,456	29,768	128		
Mansfield, OH	3,095	3,213	3,364	4.7	24,172	25,027	26,232	227	San Antonio, TX	2,618	2,644	2,726	3.1	24,894	25,118	25,808	252		
McAllen-Edinburg-Mission, TX	8,504	9,063	9,648	6.5	14,383	14,790	15,184	361	San Diego-Carlsbad-San Marcos, CA	47,218	47,797	49,733	4.1	27,044	26,832	27,381	186		
McAllen, OR	4,781	4,888	5,067	3.7	25,983	26,146	26,617	211	San Francisco-Oakland-Fremont, CA	97,009	101,118	104,614	3.5	33,933	34,915	35,841	28		
Memphis, TN-MS-AR	36,241	37,767	39,244	3.9	29,790	30,787	31,677	79	Sandusky, OH	2,343	2,418	2,528	4.5	29,501	30,637	32,050	73		
Merced, CA	4,433	4,649	4,944	6.3	20,319	20,670	21,365	347	San Francisco-Oakland-Fremont, CA	199,369	192,993	195,174	1.1	47,722	46,359	46,958	2		
Miami-Fort Lauderdale-Miami Beach, FL	163,860	169,151	174,652	3.3	32,025	32,493	33,094	55	San Jose-Sunnyvale-Santa Clara, CA	85,418	79,599	79,801	0.3	48,948	48,003	46,072	3		
Michigan City-La Porte, IN	2,670	2,705	2,770	2.4	24,203	24,541	25,241	280	San Luis Obispo-Paso Robles, CA	7,210	7,395	7,650	3.4	28,741	29,340	30,228	114		
Midland, TX	4,038	3,858	3,991	3.4	34,788	32,853	33,578	43	Santa Barbara-Santa Maria, CA	13,107	13,017	13,544	4.0	32,702	32,421	33,624	41		
Milwaukee-Waukesha-West Allis, WI	50,920	51,910	53,182	2.5	33,819	34,384	35,133	35	Santa Cruz-Watsonville, CA	9,714	9,602	9,597	0.0	36,044	37,899	38,126	19		
Minneapolis-St. Paul-Bloomington, MN-WI	113,012	115,401	119,080	3.2	37,370	37,773	38,601	14	Santa Fe, NM	4,219	4,280	4,426	3.4	32,141	31,892	32,378	67		
Missoula, MT	2,561	2,643	2,758	4.1	26,489	27,015	27,997	169	Santa Rosa-Petaluma, CA	16,969	16,918	17,041	0.7	36,435	36,312	36,466	24		
Mobile, AL	8,811	9,070	9,264	2.2	21,999	22,695	23,164	336	Sarasota-Bradenton-Venice, FL	22,408	23,014	23,547	2.3	36,992	37,102	37,113	20		
Modesto, CA	10,917	11,419	11,920	4.4	23,462	23,778	24,276	311	Savannah, GA	8,180	8,436	8,800	4.3	27,550	27,994	28,844	150		
Monroe, LA	4,042	4,326	4,389	1.5	23,871	25,452	25,705	259	Scranton-Wilkes-Barre, PA	14,903	15,242	15,581	2.2	26,785	27,521	28,189	163		
Monroe, MI	4,240	4,281	4,514	5.4	28,651	28,674	29,914	124	Seattle-Tacoma-Bellevue, WA	117,001	119,799	122,568	2.3	37,805	38,374	39,008	12		
Montgomery, AL	9,252	9,762	10,192	4.4	26,535	27,795	28,881	148	Sheboygan, WI	3,361	3,451	3,549	2.8	29,733	30,460	31,251	86		
Morgantown, WV	2,704	2,816	2,943	4.5	24,224	25,062	25,927	247	Sherman-Denison, TX	2,602	2,622	2,694	2.7	23,114	23,064	23,424	328		
Morrisstown, TN	2,760	2,863	2,979	4.0	22,104	22,815	23,378	330	Shreveport-Bossier City, LA	9,598	9,968	10,415	4.5	25,489	26,433	27,027	181		
Mount Vernon-Anacortes, WA	3,087	3,175	3,293	3.7	29,360	29,755	30,144	115	Sioux City, IA-NE-SD	3,765	3,823	3,931	2.8	26,360	26,758	27,471	182		
Muncie, IN	2,934	2,988	3,068	2.7	24,532	25,125	25,905	250	Sioux Falls, SD	5,978	6,245	6,600	5.7	31,159	32,045	33,217	53		
Muskegon-Norton Shores, MI	4,074	4,104	4,240	3.3	23,760	23,826	24,468	301	South Bend-Mishawaka, IN-MI	8,685	8,949	9,319	4.2	27,368	28,175	29,360	134		
Myrtle Beach-Conway-North Myrtle Beach, SC	4,871	5,038	5,331	5.8	24,150	24,450	25,266	279	Spartanburg, SC	6,310	6,548	6,747	3.1	24,562	25,247	25,773	254		
Napa, CA	4,806	4,908	5,054	3.0	37,623	37,759	38,364	15	Spokane, WA	11,082	11,361	11,737	3.3	26,203	26,593	27,218	193		
Naples-Marco Island, FL	11,062	11,505	11,878	3.2	41,836	41,730	41,513	6	Springfield, IL	6,217	6,321	6,326	0.1	30,643	30,964	30,920	93		
Nashville-Davidson-Murfreesboro, TN	42,024	43,734	45,785	4.7	31,433	32,326	33,368	48	Springfield, MA	19,387	19,842	20,229	1.9	28,507	29,000	29,432	133		
New Haven-Milford, CT	29,243	29,757	30,399	2.2	35,250	35,643	36,127	25	Springfield, MO	9,324	9,677	10,075	4.1	24,937	25,551	26,209	228		
New Orleans-Metairie-Kenner, LA	36,923	38,211	39,595	3.6	28,142	29,091	30,092	116	Springfield, OH	3,745	3,778	3,891	3.0	25,989	26,271	27,246	190		
New York-Northern New Jersey-Long Island, NY-NJ-PA	751,761	747,054	763,575	2.2	40,649	40,186	40,899	9	State College, PA	3,379	3,514	3,604	2.6	24,805	25,353	25,776	253		
Niles-Benton Harbor, MI	4,320	4,370	4,490	1.8	26,649	26,891	27,572	176	Stockton, CA	14,281	14,747	15,416	4.5	24,000	24,074	24,397	304		
Norwich-New London, CT	8,922	9,160	9,320	2.7	34,211	34,868	35,147	34	Sumter, SC	2,175	2,266	2,368	4.5	20,818	21,537	22,390	340		
Ocala, FL	6,158	6,264	6,611	5.5	23,229	22,986	23,512	327	Syracuse, NY	17,723	18,033	18,572	3.0	27,240	27,688	28,429	158		
Ocean City, NJ	3,389	3,453	3,501	1.4	33,200	33,924	34,386	37	Tallahassee, FL	8,255	8,370	8,624	3.0	25,599	25,812	26,333	224		
Odessa, TX	2,651	2,689	2,789	3.7	21,930	21,967	22,665	339	Tampa-St. Petersburg-Clearwater, FL	71,713	73,620	75,634	2.7	29,342	29,596	29,881	125		
Ogden-Clearfield, UT	11,256	11,660	12,038	3.2	24,915	25,342	25,681	261	Terre Haute, IN	3,805	3,897	4,060	4.2	22,393	22,979	23,946	319		
Oklahoma City, OK	31,209	31,573	32,817	3.9	28,186	28,195	29,588	145	Texarkana, TX-Texarkana, AR	3,006	3,095	3,193	3.2	23,086	23,640	24,246	312		
Olympia, WA	6,488	6,672	6,926	3.8	30,515	30,733	31,343	84	Toledo, OH	18,388	18,904	19,759	4.5	27,870	28,763	29,963	120		
Omaha-Council Bluffs, NE-IA	25,180	25,678	26,578	3.5	32,455	32,793	33,537	44	Topeka, KS	6,254	6,399	6,421	0.3	27,755	28,347				

Table 2. Personal Income and Per Capita Personal Income by Economic Area, 2001-2003

Area name	Personal income				Per capita personal income ¹				Area name	Personal income				Per capita personal income ¹			
	Millions of dollars			Percent change ²	Dollars			Rank in U.S.		Millions of dollars			Percent change ²	Dollars			Rank in U.S.
	2001	2002	2003		2001	2002	2003			2001	2002	2003		2001	2002	2003	
United States³	8,716,992	8,869,809	9,151,694	3.2	30,575	30,804	31,472										
BEA Economic Areas																	
Aberdeen, SD	2,115	2,019	2,251	11.5	25,942	24,930	27,946	67	Lafayette-Acadiana, LA	18,513	19,062	19,471	2.1	23,044	23,623	24,021	153
Abilene, TX	4,943	5,063	5,230	3.3	22,571	23,182	23,970	154	Lake Charles-Jennings, LA	7,449	7,784	8,066	3.6	22,241	23,321	24,116	151
Albany, GA	12,181	12,527	12,907	3.0	20,895	21,391	21,906	177	Las Vegas-Paradise-Pahrump, NV	49,855	52,337	56,228	7.4	27,846	28,102	29,062	52
Albany-Schenectady-Amsterdam, NY	40,360	40,483	41,756	3.1	29,984	29,952	30,711	30	Lewiston, ID-WA	2,104	2,148	2,198	2.3	24,036	24,473	24,885	135
Albuquerque, NM	21,395	21,756	22,665	4.2	27,276	27,246	27,910	69	Lexington-Fayette-Frankfort-Richmond, KY	32,618	33,672	34,791	3.3	22,508	23,093	23,699	157
Alpena, MI	5,712	5,757	5,897	2.4	23,932	23,981	24,143	146	Lincoln, NE	10,828	10,944	11,576	5.8	28,357	28,465	29,860	42
Amarillo, TX	11,375	11,321	11,961	5.7	24,653	24,492	25,733	111	Little Rock-North Little Rock-Pine Bluff, AR	35,088	36,046	37,570	4.2	23,968	24,534	25,446	121
Anchorage, AK	20,050	20,880	21,531	3.1	31,704	32,582	33,213	14	Los Angeles-Long Beach-Riverside, CA	551,767	568,091	589,928	3.8	29,999	30,402	31,056	27
Appleton-Oshkosh-Neenah, WI	22,760	23,444	24,211	3.3	28,503	29,090	29,825	43	Louisville-Elizabethtown-Scottsboro, KY-IN	42,126	44,056	45,787	3.9	28,647	29,767	30,703	31
Asheville-Brevard, NC	15,239	15,479	15,871	2.5	24,701	24,871	25,266	128	Lubbock-Leveland, TX	9,453	9,679	10,071	4.0	22,930	23,464	24,254	149
Atlanta-Sandy Springs-Gainesville, GA-AL	194,413	197,345	202,656	2.7	30,655	30,510	30,735	29	Macon-Warner Robins-Fort Valley, GA	14,466	15,003	15,360	2.4	23,603	24,224	24,468	144
Augusta-Richmond County, GA-SC	13,768	14,237	14,694	3.2	24,065	24,721	25,372	123	Madison-Baraboo, WI	31,913	32,973	34,220	3.8	29,085	29,789	30,638	32
Austin-Round Rock, TX	45,020	44,250	45,550	3.9	31,574	30,390	30,617	33	Marinette, WI-MI	7,600	7,655	7,884	3.0	22,374	22,543	23,254	166
Bangor, ME	7,880	8,233	8,551	2.9	24,486	25,092	26,293	99	Mason City, IA	4,120	4,267	4,337	1.6	24,873	25,933	26,450	94
Baton Rouge-Pierre Part, LA	18,657	19,571	20,196	3.2	25,081	26,142	26,747	86	McAllen-Edinburg-Pharr, TX	14,696	15,597	16,514	5.9	14,548	14,966	15,349	179
Beaumont-Port Arthur, TX	10,712	11,056	11,574	4.7	23,589	24,356	25,497	120	Memphis, TN-MS-AR	51,401	53,034	55,527	4.7	26,504	27,221	28,141	61
Bend-Prineville, OR	4,492	4,593	4,792	4.3	25,653	25,488	25,958	108	Miami-Fort Lauderdale-Miami Beach, FL	183,117	188,507	194,702	3.3	32,000	32,363	32,937	18
Billings, MT	8,631	8,567	8,949	4.5	26,089	25,841	26,891	82	Midland-Odessa, TX	12,922	12,746	13,215	3.7	24,249	23,765	24,575	142
Birmingham-Hoover-Cullman, AL	44,408	46,334	48,146	3.9	26,942	28,027	28,966	54	Milwaukee-Racine-Waukesha, WI	72,313	73,784	75,724	2.6	31,934	32,467	33,194	16
Bismarck, ND	4,367	4,311	4,751	10.2	25,993	25,649	26,237	63	Minneapolis-St. Paul-St. Cloud, MN-WI	161,936	165,911	171,373	3.3	32,660	33,178	33,970	12
Boise City-Nampa, ID	16,141	16,812	17,343	3.2	27,454	27,933	28,224	65	Minot, ND	3,140	3,228	3,356	9.5	24,120	25,031	27,624	75
Boston-Worcester-Manchester, MA-NH	306,111	308,749	314,790	2.0	37,794	37,928	38,547	4	Missoula, MT	6,506	6,594	6,861	4.1	24,122	24,147	24,734	139
Buffalo-Niagara-Cattaraugus, NY	39,706	40,197	41,429	3.1	26,473	26,874	27,747	72	Monroe-Daphne-Fairhope, AL	15,760	16,258	16,748	3.0	22,418	23,064	23,658	158
Burlington-South Burlington, VT	11,039	11,466	11,925	4.0	29,377	30,289	31,333	25	Mobile-Baraboo, WI	7,213	7,540	7,738	2.6	21,771	22,969	23,299	165
Cape Girardeau-Jackson, MO-IL	6,350	6,522	6,913	6.0	21,700	22,259	23,557	159	Montgomery-Alexander City, AL	13,110	13,692	14,298	4.4	24,476	25,552	26,628	89
Casper, WY	9,608	9,933	10,430	5.0	31,270	31,834	33,242	13	Myrtle Beach-Conway-Georgetown, SC	21,570	22,050	22,965	4.1	24,182	24,886	25,051	133
Cedar Rapids, IA	13,758	14,073	14,417	2.4	29,075	29,546	30,114	37	Nashville-Davidson-Murfreesboro-Columbia, TN	67,245	69,885	73,383	5.0	27,191	27,979	29,036	53
Champaign-Urbana, IL	12,916	12,914	13,237	2.5	24,425	24,398	24,969	134	New Orleans-Metairie-Bogalusa, LA	45,804	47,484	49,161	3.5	26,575	27,483	28,366	60
Charleston, WV	27,772	28,573	29,375	2.8	23,113	23,795	24,445	145	New York-Newark-Bridgeport, NY-NJ-CT-PA	909,666	905,583	926,152	2.3	40,370	39,946	40,627	1
Charleston-North Charleston, SC	15,298	16,015	16,711	4.3	25,754	26,575	27,324	80	Oklahoma City-Shawnee, OK	48,369	48,852	51,082	4.6	25,525	25,628	26,642	88
Charlotte-Gastonia-Salisbury, NC-SC	70,499	72,453	74,345	2.6	28,806	29,120	29,411	49	Omaha-Council Bluffs-Fremont, NE-IA	30,231	30,687	31,837	3.7	30,841	31,143	32,034	20
Chicago-Naperville-Michigan City, IL-IN-WI	347,013	348,838	355,119	1.8	34,300	34,249	34,634	11	Orlando-The Villages, FL	96,325	99,593	104,620	5.0	25,702	25,938	26,587	90
Cincinnati-Middletown-Wilmington, OH-KY-IN	67,406	69,839	72,099	3.2	30,243	31,186	32,017	21	Pacucah, KY-IL	5,774	5,850	6,036	3.2	24,103	24,424	25,120	131
Clarksburg, WV+Morgantown, WV	7,248	7,508	7,807	4.0	22,991	23,749	24,535	143	Panama City-Lynn Haven, FL	5,751	5,939	6,273	5.6	21,718	22,425	23,326	164
Cleveland-Akron-Elyria, OH	134,190	136,445	140,636	3.1	28,608	29,101	29,997	40	Pendleton-Hermiston, OR	3,088	3,200	3,309	3.4	21,783	22,438	23,052	168
Colorado Springs, CO	18,082	18,395	18,888	2.7	29,077	29,169	29,664	45	Pensacola-Ferry Pass-Brent, FL	15,752	16,405	17,162	4.6	24,888	25,479	26,260	102
Columbia, MO	11,313	11,593	12,038	3.8	24,527	24,914	25,696	115	Peoria-Canton, IL	23,049	23,127	23,688	2.4	26,810	26,673	27,532	77
Columbia-Newberry, SC	23,973	24,748	25,720	3.9	25,049	25,635	26,402	95	Philadelphia-Phila-Camden-Vineand, PA-NJ-DE-MD	229,074	236,281	244,865	3.6	33,960	34,841	35,893	7
Columbus-Auburn-Opeika, GA-AL	10,137	10,460	10,768	2.9	23,513	24,053	25,184	129	Phoenix-Mesa-Scottsdale, AZ	106,332	111,058	116,410	4.8	27,258	27,678	28,228	64
Columbus-Marion-Chillicothe, OH	69,966	72,419	74,772	3.2	28,900	28,833	29,511	41	Pittsburgh-New Castle, PA	88,890	90,601	92,783	2.4	29,942	30,669	31,421	24
Corpus Christi-Kingsville, TX	15,862	16,427	17,211	4.8	28,723	29,221	29,984	176	Portland-Lewiston-South Portland, ME	27,228	28,333	29,630	4.6	28,220	29,060	30,112	38
Dallas-Fort Worth, TX	219,115	221,046	226,038	2.3	31,869	31,513	31,628	23	Portland-Vancouver-Beaverton, OR-WA	83,992	84,792	86,454	2.0	30,227	30,008	30,208	36
Davenport-Moline-Rock Island, IA-IL	13,085	13,233	13,536	2.3	26,933	27,272	27,926	68	Pueblo, CO	5,332	5,471	5,650	3.3	22,860	23,177	23,843	155
Dayton-Springfield-Greenville, OH	38,637	39,371	40,941	4.2	27,788	28,336	29,486	48	Raleigh-Durham-Cary, NC	76,113	77,319	79,772	3.2	27,529	27,515	27,971	66
Denver-Aurora-Boulder, CO	130,714	131,678	134,311	2.0	36,128	35,819	36,118	18	Rapid City, SD	5,364	5,491	5,847	6.5	23,796	24,223	25,658	116
Des Moines-Newton-Pella, IA	32,922	33,938	34,706	2.9	27,916	28,658	29,188	50	Redding, CA	8,045	8,327	8,615	3.5	23,542	23,963	24,360	147
Detroit-Warren-Flint, MI	222,337	223,853	233,689	4.4	31,757	31,893	33,196	15	Reno-Sparks, NV	19,806	20,147	21,254	5.5	32,157	32,099	33,179	17
Dothan-Enterprise-Ozark, AL	6,806	7,053	7,330	3.9	23,237	24,007	24,793	137	Richmond, VA	45,160	46,181	47,537	2.9	30,399	30,747	31,317	26
Dover, DE	12,293	12,849	13,573	5.6	24,115	25,320	26,257	103	Roanoke, VA	19,001	19,428	19,917	2.5	25,152	25,698	26,268	101
Duluth, MN-WI	8,978	9,251	9,441	2.1	25,584	26,384	26,883	83	Rochester-Batavia-Warena Falls, NY	42,736	42,702	43,889	2.8	28,097	28,043	28,813	56
El Paso, TX	19,798	20,535	21,463	4.5	19,401	19,967	20,593	178	Sacramento-Arden-Arcade-Truckee, CA-NV	72,150	74,364	77,619	4.4	29,647	29,725	30,310	35
Erie, PA	12,300	12,547	12,833	2.3	23,679	24,183	24,732	140	Saina, KS	4,931	4,745	5,018	5.8	28,955	24,233	25,858	110
Eugene-Springfield, OR	18,699	19,051	19,572	2.7	25,005	25,212	25,588	117	Salt Lake City-Ogden-Clearfield, UT	54,050	55,430	56,957	2.8	25,096	25,349	25,727	112
Evansville, IN-KY	19,028	19,541	20,396	4.4	23,485	23,621	24,242	81	San Angelo, TX	3,252	3,284	3,369	2.6	23,453	23,696	24,313	148
Fargo-Wahpeton, ND-MN	7,335	7,698															

Table 3. Personal Income and Per Capita Personal Income by County, 2001–2003—Continues

Table with columns for Area name, Personal income (Millions of dollars, Percent change), and Per capita personal income (Dollars, Rank in state). Rows include United States, Alabama, and Alaska counties.

See footnotes at end of table.

Table 3. Personal Income and Per Capita Personal Income by County, 2001–2003—Continues

Table with columns for Area name, Personal income (Millions of dollars, Percent change), and Per capita personal income (Dollars, Rank in state) for counties in Indiana, Iowa, and other states. The table lists counties such as Macon, Macoupin, Madison, etc., with their respective income and demographic data for 2001, 2002, and 2003.

See footnotes at end of table.

Table 3. Personal Income and Per Capita Personal Income by County, 2001-2003—Continues

Table with columns for Area name, Personal income (Millions of dollars, Percent change), and Per capita personal income (Dollars, Rank in state). Rows list counties from Beltrami to Yellow Medicine and Mississippi counties from Adams to Yazoo.

See footnotes at end of table.

Table 3. Personal Income and Per Capita Personal Income by County, 2001–2003—Continues

Table with columns for Area name, Personal income (Millions of dollars, Percent change), and Per capita personal income (Dollars, Rank in state). It lists Missouri and Montana counties with their respective income and per capita data for 2001, 2002, and 2003.

See footnotes at end of table.

Table 3. Personal Income and Per Capita Personal Income by County, 2001–2003—Continues

Table with columns for Area name, Personal income (Millions of dollars, Percent change, 2001-2003), Per capita personal income (Dollars, Rank in state, 2001-2003). Rows list counties and major metropolitan areas like Metropolitan portion and Nonmetropolitan portion across various states including New York and North Carolina.

See footnotes at end of table.

Table 3. Personal Income and Per Capita Personal Income by County, 2001-2003-Continues

Table with columns for Area name, Personal income (Millions of dollars, Percent change), and Per capita personal income (Dollars, Rank in state) for 2001, 2002, and 2003. Rows include counties from Oregon to Washington.

See footnotes at end of table.

Table 3. Personal Income and Per Capita Personal Income by County, 2001-2003—Continues

Table with 18 columns: Area name, Personal income (Millions of dollars, Percent change), Per capita personal income (Dollars, Rank in state). Rows list various counties and cities with their respective income data for 2001, 2002, and 2003.

See footnotes at end of table.

Index to the NIPA Tables

This index provides a list of the estimates that are available in the national income and product accounts (NIPAs) and a list of the relevant NIPA tables.

The table numbers are in the format "X.Y.Z," where "X" indicates the NIPA table section, "Y" indicates the table number in the section, and "Z" indicates the type of estimate presented. The table sections are numbered as follows:

1. Domestic Product and Income
2. Personal Income and Outlays
3. Government Current Receipts and Expenditures
4. Foreign Transactions
5. Saving and Investment
6. Income and Employment by Industry
7. Supplemental Tables
8. Seasonally Unadjusted Estimates

The tables in each section are numbered sequentially. A few estimates, such as those of personal income and of government current receipts and expenditures, are presented only in current dollars, and these estimates are presented in tables that only use two numbers; for example, tables 2.1 and 3.1–3.8 present only current-dollar estimates. In the other tables, the third number indicates that the following types of estimates are presented in the table:

1. Percent change from the preceding period in real estimates
2. Contributions to the percent change in real estimates
3. Real estimates as quantity indexes
4. Price indexes

5. Estimates in current dollars
6. Estimates in chained dollars
7. Percent change from the preceding period in prices
8. Contributions to the percent change in prices
9. Implicit price deflators

For example, gross domestic product (GDP) is presented in group 1.1; in table 1.1.1, the percent change in the real estimates of GDP are presented, and in table 1.1.2, the contributions of the major components of GDP to the percent change are presented.

In addition, in all the sections except section 6, a letter suffix is used for some tables to indicate that the presentation of the estimates differs for varying periods. For example, table 5.8.5A presents estimates of gross government fixed investment by type for 1929–97, and table 5.8.5B presents these estimates for 1997 forward.

In section 6, which presents the industry distribution of income and employment, the letter suffix indicates the industrial classification that is the basis for the distribution. In tables with an "A," the distribution of the estimates for 1929–48 is based on the 1942 Standard Industrial Classification (SIC), in tables with a "B," the distribution of the estimates for 1948–87 is based on the 1972 SIC, and in tables with a "C," the distribution of the estimates for 1987–2000 is based on the 1987 SIC. In tables with a "D," the distribution of the estimates for 1998 forward is based on the 1997 North American Industry Classification System.

The full set of tables is available in an interactive format at <www.bea.gov>.

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Errata: U.S. International Transactions

In the April 2005 SURVEY OF CURRENT BUSINESS, table 11 in “U.S. International Transactions, 2004” incorrectly reversed most 2003 and 2004 annual data for the United Kingdom. In addition, 2003 annual data for Mexico, line 33, should be -1,358. Corrected data are provided below. The entire table can be accessed at <www.bea.gov>.

Table 11. U.S. International Transactions, by Area
(Millions of dollars)

Line	(Credits +; debits -)	United Kingdom		Mexico ¹⁵
		2003	2004 ^p	2003
Current account				
1	Exports of goods and services and income receipts	101,390	121,483	121,545
2	Exports of goods and services	67,806	74,235	113,853
3	Goods, balance of payments basis ²	32,869	35,090	97,221
4	Services ³	34,937	39,145	16,632
5	Transfers under U.S. military agency sales contracts ⁴	388	490	7
6	Travel	8,579	9,735	5,861
7	Passenger fares	2,680	3,098	1,158
8	Other transportation	2,410	2,773	882
9	Royalties and license fees ⁵	4,150	4,409	1,224
10	Other private services ⁵	16,714	18,619	7,481
11	U.S. Government miscellaneous services	16	21	19
12	Income receipts	33,584	47,248	7,692
13	Income receipts on U.S.-owned assets abroad	33,495	47,154	7,666
14	Direct investment receipts	13,970	19,923	5,764
15	Other private receipts	19,445	27,158	1,884
16	U.S. Government receipts	80	73	18
17	Compensation of employees	89	94	26
18	Imports of goods and services and income payments	-134,248	-152,591	-159,819
19	Imports of goods and services	-74,027	-80,267	-150,892
20	Goods, balance of payments basis ²	-42,574	-46,134	-138,992
21	Services ³	-31,453	-34,133	-11,900
22	Direct defense expenditures	-829	-990	-8
23	Travel	-5,446	-6,095	-7,404
24	Passenger fares	-3,981	-3,846	-862
25	Other transportation	-3,189	-3,644	-1,040
26	Royalties and license fees ⁵	-1,662	-1,691	-122
27	Other private services ⁵	-16,274	-17,790	-2,253
28	U.S. Government miscellaneous services	-72	-77	-211
29	Income payments	-60,221	-72,324	-8,927
30	Income payments on foreign-owned assets in the United States	-60,143	-72,244	-2,208
31	Direct investment payments	-18,882	-20,074	-193
32	Other private payments	-37,536	-47,030	-657
33	U.S. Government payments	-3,725	-5,140	-1,358
34	Compensation of employees	-78	-80	-6,719
35	Unilateral current transfers, net	1,999	1,857	-7,308
36	U.S. Government grants ⁶			-33
37	U.S. Government pensions and other transfers	-243	-246	-250
38	Private remittances and other transfers ⁶	2,242	2,103	-7,025
Capital and financial account				
Capital account				
39	Capital account transactions, net	-34	-34	
Financial account				
40	U.S.-owned assets abroad, net (increase/financial outflow (-))	-124,830	-269,433	-3,536
41	U.S. official reserve assets, net			
42	Gold ⁷			
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	54	75	45
47	U.S. credits and other long-term assets			-2
48	Repayments on U.S. credits and other long-term assets ⁸	68	72	44
49	U.S. foreign currency holdings and U.S. short-term assets, net	-14	3	3
50	U.S. private assets, net	-124,884	-269,508	-3,581
51	Direct investment	-30,456	-23,212	-5,667
52	Foreign securities	-23,032	-94,069	-1,236
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-30,162	-39,947	1,124
54	U.S. claims reported by U.S. banks, not included elsewhere	-41,234	-112,280	2,198
55	Foreign-owned assets in the United States, net (increase/financial inflow (+))	182,500	372,565	11,850
56	Foreign official assets in the United States, net	(¹⁶)	(¹⁶)	(¹⁶)
57	U.S. Government securities	(¹⁶)	(¹⁶)	(¹⁶)
58	U.S. Treasury securities ⁹	(¹⁶)	(¹⁶)	(¹⁶)
59	Other ¹⁰	(¹⁶)	(¹⁶)	(¹⁶)
60	Other U.S. Government liabilities ¹¹	-61	-214	(¹⁶)
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(¹⁶)	(¹⁶)	(¹⁶)
62	Other foreign official assets ¹²	(¹⁶)	(¹⁶)	(¹⁶)
63	Other foreign assets in the United States, net	(¹⁶)	(¹⁶)	(¹⁶)
64	Direct investment	-1,660	22,662	1,944
65	U.S. Treasury securities	(¹⁶)	(¹⁶)	(¹⁶)
66	U.S. securities other than U.S. Treasury securities	100,980	135,334	4,144
67	U.S. currency			
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	65,782	65,024	196
69	U.S. liabilities reported by U.S. banks, not included elsewhere	¹⁶ 17,459	¹⁶ 149,759	¹⁶ 5,566
70	Statistical discrepancy (sum of above items with sign reversed)	-26,777	-73,847	37,268
Memoranda:				
71	Balance on goods (lines 3 and 20)	-9,705	-11,044	-41,771
72	Balance on services (lines 4 and 21)	3,484	5,012	4,732
73	Balance on goods and services (lines 2 and 19)	-6,221	-6,032	-37,039
74	Balance on income (lines 12 and 29)	-26,637	-25,076	-1,235
75	Unilateral current transfers, net (line 35)	1,999	1,857	-7,308
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) ¹³	-30,859	-29,251	-45,582

BEA Current and Historical Data

National, International, and Regional Data

A selection of estimates from the national, industry, international, and regional accounts of the Bureau of Economic Analysis (BEA) are presented in this section. BEA's estimates are not copyrighted and may be reprinted without BEA's permission, and citing the SURVEY OF CURRENT BUSINESS and BEA as the source is appreciated.

More detailed estimates from BEA's accounts are available on BEA's Web site at <www.bea.gov>. These estimates are available in a variety of formats, including interactive access. In addition, news releases, articles, and other information, including methodologies and working papers, are available.

The tables present annual [A], quarterly [Q], and monthly [M] data.

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National Data

A. Selected NIPA Tables

The selected set of NIPA tables presents the most recent estimates of gross domestic product (GDP) and its components that were released on April 28, 2005. These estimates include the "advance" estimates for the first quarter of 2005.

The selected set presents quarterly estimates

that are updated monthly. Annual estimates are presented in most of the tables.

The GDP news release is available on BEA's Web site within minutes after the release. To receive an e-mail notification of the release, go to <www.bea.gov>, and subscribe. The "Selected NIPA Tables" are available later that day.

1. Domestic Product and Income

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV	I
Gross domestic product	1	3.0	4.4	4.5	3.3	4.0	3.8	3.1
Personal consumption expenditures	2	3.3	3.8	4.1	1.6	5.1	4.2	3.5
Durable goods.....	3	7.4	6.7	2.2	-0.3	17.2	3.9	0.0
Nondurable goods.....	4	3.7	4.6	6.7	0.1	4.7	5.9	4.9
Services.....	5	2.2	2.8	3.3	2.7	3.0	3.4	3.6
Gross private domestic investment	6	4.4	13.2	12.3	19.0	2.4	13.3	12.5
Fixed investment.....	7	5.1	10.3	4.5	13.9	8.8	10.5	5.0
Nonresidential.....	8	3.3	10.6	4.2	12.5	13.0	14.5	4.7
Structures.....	9	-5.6	1.4	-7.6	6.9	-1.1	2.1	-2.6
Equipment and software.....	10	6.4	13.6	8.0	14.2	17.5	18.4	6.9
Residential.....	11	8.8	9.7	5.0	16.5	1.6	3.4	5.7
Change in private inventories.....	12							
Net exports of goods and services	13							
Exports.....	14	1.9	8.6	7.3	7.3	6.0	3.2	7.0
Goods.....	15	2.2	8.8	9.1	6.0	9.5	1.9	9.3
Services.....	16	1.4	8.0	3.4	10.2	-1.8	6.2	1.8
Imports.....	17	4.4	9.9	10.6	12.6	4.6	11.4	14.7
Goods.....	18	4.7	10.8	12.7	13.0	5.0	14.9	16.1
Services.....	19	3.1	5.8	1.2	10.6	2.8	-5.2	7.5
Government consumption expenditures and gross investment	20	2.8	1.9	2.5	2.2	0.7	0.9	0.6
Federal.....	21	6.6	4.7	7.1	2.7	4.8	1.2	0.6
National defense.....	22	9.0	7.3	10.6	1.9	10.1	-0.6	0.2
Nondefense.....	23	2.4	-0.5	0.2	4.4	-5.3	5.3	1.3
State and local.....	24	0.7	0.4	0.0	1.9	-1.7	0.6	0.5

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV	I
Percent change at annual rate:								
Gross domestic product	1	3.0	4.4	4.5	3.3	4.0	3.8	3.1
Percentage points at annual rates:								
Personal consumption expenditures	2	2.29	2.65	2.90	1.10	3.57	2.92	2.45
Durable goods.....	3	0.63	0.57	0.19	-0.02	1.37	0.33	0.00
Nondurable goods.....	4	0.73	0.91	1.33	0.03	0.94	1.19	0.98
Services.....	5	0.93	1.17	1.39	1.10	1.26	1.41	1.46
Gross private domestic investment	6	0.66	2.00	1.86	2.85	0.40	2.11	2.03
Fixed investment.....	7	0.76	1.56	0.69	2.07	1.37	1.65	0.82
Nonresidential.....	8	0.33	1.05	0.42	1.21	1.27	1.46	0.49
Structures.....	9	-0.15	0.03	-0.19	0.16	-0.03	0.05	-0.06
Equipment and software.....	10	0.48	1.01	0.61	1.05	1.30	1.41	0.56
Residential.....	11	0.43	0.51	0.27	0.86	0.09	0.19	0.32
Change in private inventories.....	12	-0.10	0.44	1.17	0.78	-0.97	0.46	1.21
Net exports of goods and services	13	-0.43	-0.59	-0.76	-1.06	-0.10	-1.35	-1.49
Exports.....	14	0.18	0.82	0.70	0.70	0.59	0.32	0.69
Goods.....	15	0.14	0.59	0.60	0.41	0.64	0.14	0.64
Services.....	16	0.04	0.23	0.10	0.30	-0.06	0.18	0.06
Imports.....	17	-0.61	-1.40	-1.46	-1.77	-0.69	-1.67	-2.19
Goods.....	18	-0.54	-1.27	-1.43	-1.52	-0.62	-1.80	-2.00
Services.....	19	-0.07	-0.14	-0.03	-0.25	-0.07	0.13	-0.18
Government consumption expenditures and gross investment	20	0.52	0.37	0.48	0.41	0.13	0.16	0.10
Federal.....	21	0.43	0.32	0.48	0.18	0.33	0.09	0.04
National defense.....	22	0.38	0.33	0.47	0.09	0.45	-0.03	0.01
Nondefense.....	23	0.06	-0.01	0.00	0.10	-0.12	0.11	0.03
State and local.....	24	0.09	0.05	0.00	0.23	-0.20	0.07	0.06

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

	Line	2003	Seasonally adjusted at annual rates					
			2004	2004				2005
				I	II	III	IV	
Gross domestic product	1	1.8	2.2	2.8	3.2	1.4	2.3	3.3
Personal consumption expenditures	2	1.9	2.2	3.3	3.1	1.3	2.7	2.1
Durable goods.....	3	-3.4	-2.0	0.0	-0.1	-3.1	0.1	0.9
Nondurable goods.....	4	2.0	3.3	5.3	6.6	0.9	4.7	1.2
Services.....	5	3.0	2.5	3.0	2.1	2.3	2.2	2.9
Gross private domestic investment	6	1.1	2.5	2.1	4.4	2.9	2.4	3.3
Fixed investment.....	7	1.2	2.5	2.0	4.3	3.0	2.4	3.3
Nonresidential.....	8	-0.4	0.8	0.3	1.7	0.9	1.6	2.8
Structures.....	9	2.1	4.9	4.8	7.6	9.8	10.9	10.7
Equipment and software... Residential.....	10	-1.2	-0.4	-1.1	0.1	-1.6	-0.9	0.6
Residential.....	11	4.4	5.7	5.4	9.1	6.8	3.8	4.4
Change in private inventories... Net exports of goods and services	12							
Exports.....	13							
Goods.....	14	2.1	3.5	5.7	4.6	1.6	3.9	4.5
Services.....	15	2.0	3.8	6.4	5.3	1.2	3.9	4.4
Imports.....	16	2.4	2.8	4.0	3.2	2.7	3.9	4.7
Goods.....	17	3.4	4.9	9.6	6.4	5.1	7.7	2.3
Services.....	18	2.9	4.9	9.9	7.8	5.2	7.1	2.1
Services.....	19	5.9	4.9	8.3	-0.5	5.0	10.9	3.6
Government consumption expenditures and gross investment	20	3.2	3.2	5.1	4.3	3.6	4.2	6.1
Federal.....	21	3.6	2.9	6.6	3.0	1.7	2.3	7.7
National defense.....	22	4.2	2.8	5.7	3.5	1.9	2.4	7.8
Nondefense.....	23	2.6	3.0	8.3	1.9	1.3	2.2	7.5
State and local.....	24	3.0	3.4	4.2	5.2	4.7	5.3	5.1
Addendum: Gross national product.....	25	1.8	2.2	2.8	3.2	1.4	2.3	

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV	
Percent change at annual rate:								
Gross domestic product	1	1.8	2.2	2.8	3.2	1.4	2.3	3.3
Percentage points at annual rates:								
Personal consumption expenditures	2	1.33	1.54	2.28	2.18	0.88	1.86	1.51
Durable goods.....	3	-0.30	-0.18	0.00	-0.01	-0.27	0.01	0.07
Nondurable goods.....	4	0.40	0.67	1.04	1.30	0.19	0.93	0.25
Services.....	5	1.24	1.05	1.24	0.88	0.96	0.91	1.18
Gross private domestic investment	6	0.16	0.40	0.34	0.71	0.48	0.40	0.56
Fixed investment.....	7	0.18	0.39	0.31	0.67	0.48	0.39	0.55
Nonresidential.....	8	-0.04	0.08	0.03	0.18	0.10	0.17	0.30
Structures.....	9	0.05	0.11	0.11	0.17	0.22	0.25	0.25
Equipment and software... Residential.....	10	-0.09	-0.03	-0.08	0.01	-0.13	-0.08	0.05
Residential.....	11	0.22	0.31	0.29	0.49	0.38	0.21	0.25
Change in private inventories... Net exports of goods and services	12	-0.02	0.01	0.02	0.05	0.01	0.01	0.01
Exports.....	13	-0.27	-0.37	-0.78	-0.47	-0.59	-0.76	0.08
Goods.....	14	0.20	0.34	0.54	0.45	0.16	0.39	0.45
Services.....	15	0.13	0.26	0.43	0.36	0.08	0.27	0.31
Imports.....	16	0.07	0.08	0.12	0.10	0.08	0.12	0.14
Goods.....	17	-0.47	-0.71	-1.33	-0.92	-0.76	-1.15	-0.37
Services.....	18	-0.33	-0.60	-1.13	-0.94	-0.64	-0.90	-0.28
Services.....	19	-0.13	-0.12	-0.20	0.01	-0.12	-0.26	-0.09
Government consumption expenditures and gross investment	20	0.60	0.59	0.93	0.80	0.65	0.77	1.11
Federal.....	21	0.24	0.20	0.44	0.20	0.12	0.16	0.52
National defense.....	22	0.18	0.13	0.26	0.16	0.09	0.11	0.36
Nondefense.....	23	0.06	0.07	0.18	0.04	0.03	0.05	0.16
State and local.....	24	0.36	0.40	0.49	0.60	0.54	0.61	0.59

Table 1.1.9. Implicit Price Deflators for Gross Domestic Product
(Index numbers, 2000=100)

	Line	2003	Seasonally adjusted					
			2004	2004				2005
				I	II	III	IV	
Gross domestic product	1	105.998	108.237	107.246	108.093	108.482	109.100	109.971
Personal consumption expenditures	2	105.510	107.827	106.856	107.679	108.016	108.730	109.305
Durable goods.....	3	92.244	90.412	90.783	90.767	90.049	90.081	90.277
Nondurable goods.....	4	104.153	107.632	105.909	107.611	107.864	109.101	109.431
Services.....	5	109.237	112.001	111.080	111.663	112.310	112.928	113.725
Gross private domestic investment	6	102.271	104.549	103.130	104.221	105.022	105.716	106.537
Fixed investment.....	7	102.436	104.989	103.603	104.693	105.466	106.086	106.958
Nonresidential.....	8	98.547	99.341	98.792	99.220	99.449	99.849	100.535
Structures.....	9	110.180	115.585	111.916	113.974	116.667	119.715	122.804
Equipment and software... Residential.....	10	94.754	94.372	94.611	94.627	94.257	94.035	94.170
Residential.....	11	111.952	118.329	115.133	117.664	119.627	120.739	122.034
Change in private inventories... Net exports of goods and services	12							
Exports.....	13							
Goods.....	14	101.396	104.919	103.550	104.732	105.161	106.175	107.348
Services.....	15	100.640	104.432	103.009	104.343	104.652	105.665	106.805
Imports.....	16	103.219	106.124	104.881	105.711	106.423	107.438	108.688
Goods.....	17	99.615	104.553	102.165	103.763	105.068	107.045	107.661
Services.....	18	98.068	102.945	100.363	102.276	103.569	105.371	105.918
Services.....	19	107.784	113.007	111.692	111.542	112.911	115.866	116.887
Government consumption expenditures and gross investment	20	108.702	112.191	110.523	111.703	112.683	113.840	115.529
Federal.....	21	109.082	112.221	111.205	112.022	112.493	113.140	115.260
National defense.....	22	109.876	112.994	111.830	112.795	113.323	113.991	116.158
Nondefense.....	23	107.632	110.816	110.097	110.616	110.971	111.574	113.601
State and local.....	24	108.485	112.180	110.130	111.523	112.802	114.264	115.697
Addendum: Gross national product.....	25	105.992	108.232	107.240	108.087	108.479	109.099	

Table 1.1.10. Percentage Shares of Gross Domestic Product
(Percent)

	Line	2003	2004	2004				2005
				I	II	III	IV	
Gross domestic product	1	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Personal consumption expenditures	2	70.5	70.1	70.3	69.9	70.1	70.2	70.1
Durable goods.....	3	8.6	8.5	8.5	8.4	8.5	8.5	8.4
Nondurable goods.....	4	20.0	20.3	20.2	20.2	20.2	20.4	20.4
Services.....	5	41.9	41.4	41.6	41.4	41.4	41.3	41.3
Gross private domestic investment	6	15.1	16.4	15.9	16.5	16.5	16.9	17.2
Fixed investment.....	7	15.1	16.1	15.5	16.0	16.2	16.5	16.5
Nonresidential.....	8	9.9	10.4	10.1	10.3	10.5	10.7	10.8
Structures.....	9	2.4	2.4	2.3	2.4	2.4	2.4	2.4
Equipment and software... Residential.....	10	7.6	8.0	7.8	7.9	8.1	8.3	8.3
Residential.....	11	5.2	5.7	5.4	5.7	5.7	5.7	5.8
Change in private inventories... Net exports of goods and services	12	0.0	0.4	0.3	0.5	0.3	0.4	0.7
Exports.....	13	-4.5	-5.2	-4.8	-5.1	-5.2	-5.6	-5.9
Goods.....	14	9.5	10.0	9.9	10.0	10.1	10.1	10.2
Services.....	15	6.6	7.0	6.9	7.0	7.1	7.0	7.2
Imports.....	16	2.9	3.0	3.0	3.0	3.0	3.0	3.0
Goods.....	17	14.0	15.2	14.7	15.1	15.2	15.7	16.1
Services.....	18	11.7	12.7	12.2	12.6	12.8	13.2	13.6
Services.....	19	2.4	2.5	2.5	2.5	2.5	2.5	2.5
Government consumption expenditures and gross investment	20	18.9	18.6	18.6	18.7	18.6	18.5	18.6
Federal.....	21	6.8	6.9	6.9	6.9	6.9	6.9	6.9
National defense.....	22	4.5	4.7	4.7	4.6	4.7	4.7	4.7
Nondefense.....	23	2.3	2.2	2.3	2.3	2.2	2.2	2.2
State and local.....	24	12.0	11.7	11.7	11.8	11.7	11.7	11.7

Table 1.2.1. Percent Change From Preceding Period in Real Gross Domestic Product by Major Type of Product
[Percent]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV	I
Gross domestic product	1	3.0	4.4	4.5	3.3	4.0	3.8	3.1
Final sales of domestic product	2	3.1	4.0	3.3	2.5	5.0	3.4	1.9
Change in private inventories	3							
Goods	4	4.3	7.4	8.2	2.5	8.3	6.1	3.7
Final sales	5	4.7	6.0	4.6	0.1	11.7	4.7	0.0
Change in private inventories	6							
Durable goods	7	5.8	10.3	8.7	2.6	10.6	10.0	4.3
Final sales	8	6.6	8.5	4.7	-1.1	19.4	8.2	-2.2
Change in private inventories ¹	9							
Nondurable goods	10	3.2	5.0	7.8	2.4	6.5	3.0	3.3
Final sales	11	3.1	4.0	4.4	1.0	5.8	1.9	1.9
Change in private inventories ¹	12							
Services ²	13	2.3	2.7	3.0	2.3	2.8	3.0	2.9
Structures	14	3.0	5.3	0.7	12.7	-2.5	1.4	1.8
Addenda:								
Motor vehicle output	15	4.2	5.6	8.8	-15.2	10.4	27.6	4.9
Gross domestic product excluding motor vehicle output	16	3.0	4.4	4.3	4.0	3.8	3.1	3.0
Final sales of computers ³	17	41.0	22.7	0.1	0.1	20.7	74.6	68.0
Gross domestic product excluding final sales of computers	18	2.8	4.3	4.5	3.3	3.9	3.3	2.5
Gross domestic purchases excluding final sales of computers to domestic purchasers	19	3.0	4.5	5.0	4.0	3.6	4.5	3.9

1. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).
 2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.
 3. 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	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV	I
Percent change at annual rate:								
Gross domestic product	1	3.0	4.4	4.5	3.3	4.0	3.8	3.1
Percentage points at annual rates:								
Final sales of domestic product	2	3.14	3.99	3.32	2.52	4.97	3.38	1.87
Change in private inventories	3	-0.10	0.44	1.17	0.78	-0.97	0.46	1.21
Goods	4	1.41	2.38	2.65	0.82	2.67	1.99	1.23
Final sales	5	1.51	1.93	1.49	0.03	3.63	1.53	0.02
Change in private inventories	6	-0.10	0.44	1.17	0.78	-0.97	0.46	1.21
Durable goods	7	0.85	1.48	1.28	0.39	1.53	1.45	0.64
Final sales	8	0.96	1.23	0.70	-0.15	2.62	1.18	-0.32
Change in private inventories ¹	9	-0.11	0.26	0.58	0.54	-1.09	0.27	0.96
Nondurable goods	10	0.56	0.89	1.37	0.42	1.14	0.54	0.59
Final sales	11	0.55	0.71	0.79	0.18	1.01	0.35	0.34
Change in private inventories ¹	12	0.01	0.19	0.58	0.25	0.12	0.19	0.25
Services ²	13	1.35	1.54	1.76	1.30	1.59	1.71	1.67
Structures	14	0.29	0.52	0.07	1.19	-0.25	0.14	0.19
Addenda:								
Motor vehicle output	15	0.19	0.20	0.30	-0.58	0.34	0.86	0.17
Gross domestic product excluding motor vehicle output	16	2.85	4.24	4.18	3.88	3.66	2.99	2.91
Final sales of computers ³	17	0.31	0.20	0.00	0.00	0.18	0.56	0.56
Gross domestic product excluding final sales of computers	18	2.73	4.23	4.48	3.30	3.82	3.28	2.53

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	2003	2004	Seasonally adjusted				
				2004				2005
				I	II	III	IV	I
Gross domestic product	1	105.749	110.440	108.969	109.858	110.941	111.993	112.847
Final sales of domestic product	2	106.346	110.595	109.173	109.854	111.211	112.141	112.660
Change in private inventories	3							
Goods	4	103.840	111.509	109.477	110.142	112.367	114.050	115.102
Final sales	5	105.526	111.874	109.988	110.003	113.099	114.407	114.407
Change in private inventories	6							
Durable goods	7	101.797	112.244	109.632	110.325	113.146	115.873	117.096
Final sales	8	103.950	112.759	109.931	109.632	114.602	116.871	116.221
Change in private inventories ¹	9							
Nondurable goods	10	105.827	111.142	109.586	110.228	111.965	112.788	113.702
Final sales	11	107.017	111.294	110.174	110.448	112.013	112.540	113.069
Change in private inventories ¹	12							
Services ²	13	107.839	110.698	109.656	110.269	111.022	111.845	112.656
Structures	14	100.891	106.288	104.164	107.319	106.651	107.018	107.507
Addenda:								
Motor vehicle output	15	110.849	117.029	117.344	112.820	115.444	122.707	124.172
Gross domestic product excluding motor vehicle output	16	105.570	110.210	108.676	109.758	110.782	111.624	112.457
Final sales of computers ³	17	174.608	214.285	201.489	201.553	211.262	242.835	276.481
Gross domestic product excluding final sales of computers	18	105.248	109.742	108.329	109.221	110.258	111.158	111.858
Gross domestic purchases excluding final sales of computers to domestic purchasers	19	106.238	111.058	109.444	110.524	111.519	112.744	113.834

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	2003	2004	Seasonally adjusted				
				2004				2005
				I	II	III	IV	I
Gross domestic product	1	106.003	108.298	107.314	108.169	108.551	109.159	110.038
Final sales of domestic product	2	106.025	108.310	107.332	108.178	108.561	109.168	110.048
Change in private inventories	3							
Goods	4	99.533	99.934	99.733	100.325	99.742	99.937	100.260
Final sales	5	99.592	99.952	99.778	100.344	99.748	99.937	100.255
Change in private inventories	6							
Durable goods	7	94.128	92.362	92.741	92.630	92.068	92.009	92.049
Final sales	8	94.159	92.350	92.791	92.635	92.028	91.947	91.984
Change in private inventories ¹	9							
Nondurable goods	10	104.499	106.951	106.191	107.457	106.856	107.299	107.900
Final sales	11	104.616	107.016	106.259	107.507	106.924	107.375	107.969
Change in private inventories ¹	12							
Services ²	13	109.124	112.010	110.943	111.699	112.370	113.028	114.078
Structures	14	110.979	116.882	113.408	115.849	118.188	120.081	122.093
Addenda:								
Motor vehicle output	15	96.462	95.914	96.266	96.347	95.086	95.959	97.147
Gross domestic product excluding motor vehicle output	16	106.372	108.781	107.744	108.630	109.078	109.674	110.540
Final sales of computers ³	17	53.457	48.822	50.327	49.946	48.608	46.407	43.701
Gross domestic product excluding final sales of computers	18	106.710	109.140	108.106	108.983	109.401	110.071	111.039

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	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV		I
Gross domestic product	1	11,004.0	11,735.0	11,472.6	11,657.5	11,814.9	11,994.8	12,182.7
Final sales of domestic product	2	11,005.3	11,691.6	11,436.4	11,598.5	11,783.3	11,948.2	12,100.3
Change in private inventories	3	-1.2	43.4	36.2	59.0	31.6	46.7	82.4
Goods	4	3,564.5	3,837.2	3,759.7	3,804.0	3,859.1	3,925.8	3,973.9
Final sales	5	3,565.7	3,793.8	3,723.4	3,745.0	3,827.6	3,879.2	3,891.6
Change in private inventories	6	-1.2	43.4	36.2	59.0	31.6	46.7	82.4
Durable goods	7	1,618.8	1,752.0	1,718.4	1,727.2	1,760.5	1,801.8	1,821.6
Final sales	8	1,618.2	1,722.2	1,687.2	1,679.8	1,744.4	1,777.4	1,768.2
Change in private inventories ¹	9	0.6	29.8	31.2	47.4	16.1	24.4	53.4
Nondurable goods	10	1,945.7	2,085.2	2,041.3	2,076.9	2,098.7	2,124.1	2,152.3
Final sales	11	1,947.5	2,071.6	2,036.2	2,065.3	2,083.2	2,101.8	2,123.4
Change in private inventories ¹	12	-1.8	13.6	5.0	11.6	15.5	22.3	29.0
Services ²	13	6,384.7	6,727.5	6,600.3	6,682.5	6,768.5	6,858.6	6,972.5
Structures	14	1,054.8	1,170.3	1,112.6	1,171.0	1,187.2	1,210.4	1,236.3
Addenda:								
Motor vehicle output	15	390.2	409.7	412.3	396.1	400.7	429.8	440.3
Gross domestic product excluding motor vehicle output	16	10,613.8	11,325.2	11,060.3	11,261.4	11,414.2	11,565.0	11,742.4
Final sales of computers ³	17	102.6	115.2	111.9	111.1	113.4	124.4	133.4
Gross domestic product excluding final sales of computers	18	10,901.4	11,619.7	11,360.7	11,546.4	11,701.5	11,870.4	12,049.4

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	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV		I
Gross domestic product	1	10,381.3	10,841.9	10,697.5	10,784.7	10,891.0	10,994.3	11,078.2
Final sales of domestic product	2	10,379.9	10,794.6	10,655.8	10,722.3	10,854.7	10,945.5	10,996.2
Change in private inventories	3	-0.8	45.7	40.0	61.1	34.5	47.2	80.2
Residual	4	2.2	1.6	1.7	1.3	1.8	1.6	1.8
Goods	5	3,581.8	3,846.3	3,776.2	3,799.2	3,875.9	3,934.0	3,970.3
Final sales	6	3,580.3	3,795.7	3,731.7	3,732.2	3,837.3	3,881.7	3,881.7
Change in private inventories	7	-0.8	45.7	40.0	61.1	34.5	47.2	80.2
Durable goods	8	1,719.7	1,896.2	1,852.1	1,863.8	1,911.5	1,957.5	1,978.2
Final sales	9	1,718.6	1,864.3	1,817.5	1,812.6	1,894.7	1,932.2	1,921.5
Change in private inventories ¹	10	0.4	29.3	31.3	46.8	15.6	23.5	51.0
Nondurable goods	11	1,862.5	1,956.1	1,928.7	1,940.0	1,970.5	1,985.0	2,001.1
Final sales	12	1,861.6	1,936.0	1,916.5	1,921.3	1,948.5	1,957.7	1,966.9
Change in private inventories ¹	13	-1.1	17.1	9.8	16.1	18.9	23.8	30.3
Services ²	14	5,850.9	6,006.0	5,949.5	5,982.7	6,023.6	6,068.2	6,112.2
Structures	15	950.4	1,001.3	981.3	1,011.0	1,004.7	1,008.2	1,012.8
Residual	16	0.5	-12.1	-8.4	-5.8	-15.0	-19.3	-16.5
Addenda:								
Motor vehicle output	17	404.6	427.1	428.3	411.0	421.3	447.8	453.2
Gross domestic product excluding motor vehicle output	18	9,978.5	10,417.1	10,272.1	10,374.3	10,471.1	10,550.7	10,629.4
Final sales of computers ³	19	192.0	235.6	221.5	221.6	232.3	267.0	304.0
Gross domestic product excluding final sales of computers	20	10,216.5	10,652.6	10,515.5	10,602.1	10,702.8	10,790.1	10,858.1

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	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV		I
Gross domestic product	1	3.0	4.4	4.5	3.3	4.0	3.8	3.1
Business ¹	2	3.8	5.1	5.3	3.9	4.5	4.3	3.6
Nonfarm ²	3	3.8	5.3	5.7	4.2	4.2	3.7	3.6
Farm	4	4.0	-9.8	-31.3	-21.3	36.4	77.1	2.0
Households and institutions	5	-0.3	3.3	3.0	2.8	3.0	2.9	2.4
Households	6	-0.9	4.7	4.4	3.6	3.8	4.1	2.5
Nonprofit institutions serving households ³	7	0.5	1.5	1.2	1.6	1.9	1.3	2.3
General government ⁴	8	1.1	0.9	0.9	0.1	1.7	1.8	0.6
Federal	9	2.6	0.8	1.8	-0.7	1.3	1.7	-0.6
State and local	10	0.5	0.9	0.5	0.5	1.9	1.8	1.1
Addendum:								
Gross housing value added	11	-1.8	3.4	3.5	2.8	3.0	3.3	1.7

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	2003	2004	Seasonally adjusted				
				2004				2005
				I	II	III	IV		I
Gross domestic product	1	105.749	110.440	108.969	109.858	110.941	111.993	112.847
Business ¹	2	106.071	111.518	109.826	110.870	112.095	113.279	114.273
Nonfarm ²	3	106.115	111.758	110.077	111.205	112.358	113.394	114.393
Farm	4	101.633	91.623	88.652	83.502	90.240	104.097	104.602
Households and institutions	5	104.793	108.294	107.156	107.887	108.677	109.456	110.104
Households	6	104.599	109.567	108.056	109.027	110.038	111.146	111.829
Nonprofit institutions serving households ³	7	105.039	106.652	105.992	106.415	106.922	107.277	107.883
General government ⁴	8	104.718	105.612	105.247	105.281	105.730	106.190	106.341
Federal	9	105.174	106.000	105.856	105.681	106.015	106.450	106.302
State and local	10	104.514	105.437	104.976	105.102	105.599	106.070	106.350
Addendum:								
Gross housing value added	11	103.364	106.928	105.769	106.500	107.287	108.157	108.612

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	2003	2004	Seasonally adjusted				
				2004				2005
				I	II	III	IV		I
Gross domestic product	1	106.003	108.298	107.314	108.169	108.551	109.159	110.038
Business ¹	2	104.226	106.095	105.144	106.020	106.302	106.915	107.679
Nonfarm ²	3	104.112	105.768	104.795	105.557	106.038	106.682	107.453
Farm.....	4	116.649	142.277	144.434	160.638	133.627	130.409	130.282
Households and institutions	5	112.440	116.571	115.341	116.146	117.058	117.739	118.668
Households.....	6	111.344	115.355	114.211	115.165	115.859	116.186	116.855
Nonprofit institutions serving households ³	7	113.887	118.180	116.835	117.437	118.643	119.806	121.089
General government ⁴	8	112.072	115.620	114.640	115.391	115.982	116.466	118.168
Federal.....	9	114.086	117.713	117.357	117.617	117.753	118.127	121.620
State and local.....	10	111.239	114.753	113.511	114.469	115.251	115.782	116.734
Addendum:								
Gross housing value added.....	11	111.081	115.134	113.981	114.909	115.624	116.021	116.742

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	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV		I
Gross domestic product	1	11,004.0	11,735.0	11,472.6	11,657.5	11,814.9	11,994.8	12,182.7
Business ¹	2	8,472.3	9,061.3	8,843.3	9,000.7	9,125.2	9,276.0	9,423.4
Nonfarm ²	3	8,387.5	8,974.6	8,757.8	8,911.8	9,044.6	9,184.2	9,331.4
Farm.....	4	84.8	86.7	85.5	88.9	80.6	91.9	91.9
Households and institutions	5	1,276.5	1,367.6	1,338.8	1,357.4	1,378.0	1,396.0	1,415.3
Households.....	6	717.0	778.1	759.7	772.9	784.8	794.9	804.4
Nonprofit institutions serving households ³	7	559.5	589.5	579.1	584.4	593.3	601.1	610.9
General government ⁴	8	1,255.3	1,306.1	1,290.5	1,299.4	1,311.6	1,322.8	1,344.0
Federal.....	9	378.4	393.5	391.8	392.0	393.7	396.6	407.7
State and local.....	10	876.9	912.6	898.7	907.4	917.9	926.3	936.3
Addendum:								
Gross housing value added.....	11	912.0	977.8	957.5	972.0	985.2	996.6	1,007.1

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	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV		I
Gross domestic product	1	10,381.3	10,841.9	10,697.5	10,784.7	10,891.0	10,994.3	11,078.2
Business ¹	2	8,132.1	8,549.7	8,420.0	8,500.0	8,594.0	8,684.7	8,760.9
Nonfarm ²	3	8,059.6	8,488.2	8,360.5	8,446.2	8,533.8	8,612.4	8,688.3
Farm.....	4	72.7	65.5	63.4	59.7	64.5	74.5	74.8
Households and institutions	5	1,132.5	1,170.3	1,158.0	1,165.9	1,174.5	1,182.9	1,189.9
Households.....	6	644.0	674.5	665.2	671.2	677.4	684.3	688.5
Nonprofit institutions serving households ³	7	488.5	496.0	492.9	494.9	497.3	498.9	501.7
General government ⁴	8	1,120.1	1,129.6	1,125.7	1,126.1	1,130.9	1,135.8	1,137.4
Federal.....	9	331.7	334.3	333.8	333.3	334.3	335.7	335.2
State and local.....	10	788.3	795.2	791.8	792.7	796.5	800.0	802.1
Residual.....	11	-3.5	-11.8	-10.1	-13.3	-12.8	-11.5	-12.4
Addendum:								
Gross housing value added.....	12	821.0	849.3	840.1	845.9	852.2	859.1	862.7

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	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV		I
Gross domestic product	1	3.0	4.4	4.5	3.3	4.0	3.8	3.1
Less: Exports of goods and services.....	2	1.9	8.6	7.3	7.3	6.0	3.2	7.0
Plus: Imports of goods and services.....	3	4.4	9.9	10.6	12.6	4.6	11.4	14.7
Equals: Gross domestic purchases	4	3.3	4.8	5.0	4.2	3.9	5.0	4.4
Less: Change in private inventories.....	5							
Equals: Final sales to domestic purchasers	6	3.4	4.4	3.9	3.5	4.9	4.5	3.2
Addendum:								
Final sales of domestic product.....	7	3.1	4.0	3.3	2.5	5.0	3.4	1.9

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	2003	2004	Seasonally adjusted				
				2004				2005
				I	II	III	IV		I
Gross domestic product	1	105.749	110.440	108.969	109.858	110.941	111.993	112.847
Less: Exports of goods and services	2	94.116	102.195	99.924	101.690	103.176	103.991	105.763
Plus: Imports of goods and services	3	105.048	115.468	111.504	114.862	116.167	119.340	123.507
Equals: Gross domestic purchases	4	106.858	111.988	110.253	111.393	112.465	113.840	115.067
Less: Change in private inventories	5							
Equals: Final sales to domestic purchasers	6	107.438	112.143	110.455	111.396	112.731	113.991	114.898
Addendum:								
Final sales of domestic product	7	106.346	110.595	109.173	109.854	111.211	112.141	112.660

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

[Index numbers, 2000=100]

	Line	2003	2004	Seasonally adjusted				
				2004				2005
				I	II	III	IV		I
Gross domestic product	1	106.003	108.298	107.314	108.169	108.551	109.159	110.038
Less: Exports of goods and services	2	101.395	104.919	103.565	104.746	105.175	106.189	107.362
Plus: Imports of goods and services	3	99.615	104.508	102.163	103.760	105.066	107.042	107.658
Equals: Gross domestic purchases	4	105.571	108.131	106.980	107.913	108.429	109.203	110.014
Less: Change in private inventories	5							
Equals: Final sales to domestic purchasers	6	105.592	108.143	106.997	107.923	108.440	109.214	110.025
Addendum:								
Final sales of domestic product	7	106.025	108.310	107.332	108.178	108.561	109.168	110.048

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

[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV		I
Gross domestic product	1	11,004.0	11,735.0	11,472.6	11,657.5	11,814.9	11,994.8	12,182.7
Less: Exports of goods and services	2	1,046.2	1,175.5	1,134.3	1,167.6	1,189.5	1,210.4	1,244.7
Plus: Imports of goods and services	3	1,544.3	1,781.6	1,681.2	1,758.9	1,801.2	1,885.2	1,962.3
Equals: Gross domestic purchases	4	11,502.2	12,341.1	12,019.4	12,248.8	12,426.6	12,669.7	12,900.4
Less: Change in private inventories	5	-1.2	43.4	36.2	59.0	31.6	46.7	82.4
Equals: Final sales to domestic purchasers	6	11,503.4	12,297.8	11,983.2	12,189.8	12,395.1	12,623.0	12,818.0
Addendum:								
Final sales of domestic product	7	11,005.3	11,691.6	11,436.4	11,598.5	11,783.3	11,948.2	12,100.3

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	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV		I
Gross domestic product	1	10,381.3	10,841.9	10,697.5	10,784.7	10,891.0	10,994.3	11,078.2
Less: Exports of goods and services	2	1,031.8	1,120.3	1,095.4	1,114.8	1,131.1	1,140.0	1,159.5
Plus: Imports of goods and services	3	1,550.3	1,704.0	1,645.5	1,695.1	1,714.3	1,761.2	1,822.7
Equals: Gross domestic purchases	4	10,895.7	11,418.8	11,241.9	11,358.1	11,467.4	11,607.6	11,732.7
Less: Change in private inventories	5	-0.8	45.7	40.0	61.1	34.5	47.2	80.2
Equals: Final sales to domestic purchasers	6	10,894.2	11,371.3	11,200.1	11,295.5	11,430.9	11,558.6	11,650.6
Addendum:								
Final sales of domestic product	7	10,379.9	10,794.6	10,655.8	10,722.3	10,854.7	10,945.5	10,996.2

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	2003	2004	Seasonally adjusted at annual rates					
			2004				2005	
			I	II	III	IV	I	
Gross domestic product....	1	3.0	4.4	4.5	3.3	4.0	3.8	3.1
Personal consumption expenditures	2	3.3	3.8	4.1	1.6	5.1	4.2	3.5
Durable goods	3	7.4	6.7	2.2	-0.3	17.2	3.9	0.0
Motor vehicles and parts	4	5.5	3.0	-5.8	-6.0	28.7	-0.5	-10.4
Furniture and household equipment	5	9.1	11.7	11.1	7.4	11.6	7.3	10.8
Other	6	9.1	6.5	6.2	-0.2	3.5	8.3	7.0
Nondurable goods	7	3.7	4.6	6.7	0.1	4.7	5.9	4.9
Food	8	3.8	4.8	8.1	2.3	4.4	7.7	5.0
Clothing and shoes	9	4.3	6.7	16.3	-5.3	6.0	10.2	4.1
Gasoline, fuel oil, and other energy goods	10	0.7	0.0	-2.3	-13.2	2.6	-1.1	7.4
Other	11	4.1	4.7	3.1	4.5	5.3	3.5	4.1
Services	12	2.2	2.8	3.3	2.7	3.0	3.4	3.6
Housing	13	1.3	1.7	2.1	2.0	2.4	2.3	2.5
Household operation	14	1.5	2.6	3.2	-0.9	1.3	5.4	4.0
Electricity and gas	15	1.7	2.3	3.5	-8.0	-0.9	12.7	6.4
Other household operation	16	1.4	2.8	3.1	4.0	2.7	0.9	2.4
Transportation	17	-0.8	1.1	2.0	2.9	1.7	4.2	2.1
Medical care	18	4.0	3.7	3.2	4.4	5.0	4.3	4.6
Recreation	19	3.1	3.1	5.9	0.3	2.7	-1.3	4.5
Other	20	2.0	3.3	4.4	3.3	2.5	4.1	3.4
Gross private domestic investment	21	4.4	13.2	12.3	19.0	2.4	13.3	12.5
Fixed investment	22	5.1	10.3	4.5	13.9	8.8	10.5	5.0
Nonresidential	23	3.3	10.6	4.2	12.5	13.0	14.5	4.7
Structures	24	-5.6	1.4	-7.6	6.9	-1.1	2.1	-2.6
Equipment and software	25	6.4	13.6	8.0	14.2	17.5	18.4	6.9
Information processing equipment and software	26	12.0	16.2	16.4	14.1	7.5	17.7	24.3
Computers and peripheral equipment	27	33.0	26.6	6.5	26.5	20.7	52.6	49.3
Software ¹	28	4.7	12.4	16.8	8.7	6.8	20.5	18.9
Other	29	9.2	14.1	22.1	12.7	1.1	-1.7	15.6
Industrial equipment	30	0.1	5.1	6.6	2.1	27.7	7.6	2.8
Transportation equipment	31	-3.1	12.5	-15.0	26.1	38.1	40.6	-20.2
Other equipment	32	5.4	15.2	8.3	16.1	22.6	12.1	-7.0
Residential	33	8.8	9.7	5.0	16.5	1.6	3.4	5.7
Change in private inventories	34							
Farm	35							
Nonfarm	36							
Net exports of goods and services	37							
Exports	38	1.9	8.6	7.3	7.3	6.0	3.2	7.0
Goods	39	2.2	8.8	9.1	6.0	9.5	1.9	9.3
Services	40	1.4	8.0	3.4	10.2	-1.8	6.2	1.8
Imports	41	4.4	9.9	10.6	12.6	4.6	11.4	14.7
Goods	42	4.7	10.8	12.7	13.0	5.0	14.9	16.1
Services	43	3.1	5.8	1.2	10.6	2.8	-5.2	7.5
Government consumption expenditures and gross investment	44	2.8	1.9	2.5	2.2	0.7	0.9	0.6
Federal	45	6.6	4.7	7.1	2.7	4.8	1.2	0.6
National defense	46	9.0	7.3	10.6	1.9	10.1	-0.6	0.2
Consumption expenditures	47	9.0	6.3	7.2	4.1	9.6	-4.8	5.9
Gross investment	48	8.9	14.6	37.2	-12.0	13.1	32.0	-31.3
Nondefense	49	2.4	-0.5	0.2	4.4	-5.3	5.3	1.3
Consumption expenditures	50	2.5	-1.3	-0.3	-0.7	-2.6	4.3	1.9
Gross investment	51	1.8	4.8	3.9	44.0	-21.1	11.9	-2.5
State and local	52	0.7	0.4	0.0	1.9	-1.7	0.6	0.5
Consumption expenditures	53	0.7	0.5	0.2	0.0	1.3	1.1	0.6
Gross investment	54	0.7	0.1	-1.0	10.0	-12.5	-1.4	0.2

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	2003	2004	Seasonally adjusted at annual rates					
			2004				2005	
			I	II	III	IV	I	
Percent change at annual rate:								
Gross domestic product	1	3.0	4.4	4.5	3.3	4.0	3.8	3.1
Percentage points at annual rates:								
Personal consumption expenditures	2	2.29	2.65	2.90	1.10	3.57	2.92	2.45
Durable goods	3	0.63	0.57	0.19	-0.02	1.37	0.33	0.00
Motor vehicles and parts	4	0.22	0.12	-0.23	-0.24	0.98	-0.02	-0.42
Furniture and household equipment	5	0.27	0.34	0.32	0.22	0.33	0.21	0.31
Other	6	0.15	0.11	0.10	0.00	0.06	0.13	0.11
Nondurable goods	7	0.73	0.91	1.33	0.03	0.94	1.19	0.98
Food	8	0.37	0.47	0.77	0.22	0.42	0.74	0.48
Clothing and shoes	9	0.12	0.19	0.43	-0.15	0.16	0.27	0.11
Gasoline, fuel oil, and other energy goods	10	0.01	-0.01	-0.04	-0.29	0.05	-0.02	0.16
Other	11	0.23	0.26	0.17	0.25	0.30	0.20	0.23
Services	12	0.93	1.17	1.39	1.10	1.26	1.41	1.46
Housing	13	0.15	0.19	0.23	0.21	0.25	0.24	0.26
Household operation	14	0.06	0.10	0.13	-0.03	0.05	0.21	0.15
Electricity and gas	15	0.03	0.03	0.05	-0.13	-0.01	0.18	0.10
Other household operation	16	0.04	0.07	0.07	0.09	0.06	0.02	0.06
Transportation	17	-0.02	0.03	0.05	0.08	0.04	0.11	0.05
Medical care	18	0.46	0.44	0.38	0.52	0.59	0.50	0.54
Recreation	19	0.09	0.09	0.17	0.01	0.08	-0.04	0.13
Other	20	0.20	0.32	0.43	0.32	0.24	0.39	0.33
Gross private domestic investment	21	0.66	2.00	1.86	2.85	0.40	2.11	2.03
Fixed investment	22	0.76	1.56	0.69	2.07	1.37	1.65	0.82
Nonresidential	23	0.33	1.05	0.42	1.21	1.27	1.46	0.49
Structures	24	-0.15	0.03	-0.19	0.16	-0.03	0.05	-0.06
Equipment and software	25	0.48	1.01	0.61	1.05	1.30	1.41	0.56
Information processing equipment and software	26	0.45	0.62	0.62	0.55	0.30	0.68	0.93
Computers and peripheral equipment	27	0.24	0.22	0.06	0.22	0.18	0.41	0.41
Software ¹	28	0.07	0.18	0.24	0.13	0.10	0.30	0.28
Other	29	0.14	0.22	0.33	0.20	0.02	-0.03	0.24
Industrial equipment	30	0.00	0.07	0.08	0.03	0.31	0.10	0.04
Transportation equipment	31	-0.04	0.15	-0.20	0.28	0.41	0.46	-0.31
Other equipment	32	0.06	0.19	0.10	0.20	0.28	0.16	-0.10
Residential	33	0.43	0.51	0.27	0.86	0.09	0.19	0.32
Change in private inventories	34	-0.10	0.44	1.17	0.78	-0.97	0.46	1.21
Farm	35	0.02	0.04	0.06	-0.10	0.07	-0.08	-0.11
Nonfarm	36	-0.12	0.41	1.10	0.88	-1.04	0.54	1.33
Net exports of goods and services	37	-0.43	-0.59	-0.76	-1.06	-0.10	-1.35	-1.49
Exports	38	0.18	0.82	0.70	0.70	0.59	0.32	0.69
Goods	39	0.14	0.59	0.60	0.41	0.64	0.14	0.64
Services	40	0.04	0.23	0.10	0.30	-0.06	0.18	0.06
Imports	41	-0.61	-1.40	-1.46	-1.77	-0.69	-1.67	-2.19
Goods	42	-0.54	-1.27	-1.43	-1.52	-0.62	-1.80	-2.00
Services	43	-0.07	-0.14	-0.03	-0.25	-0.07	0.13	-0.18
Government consumption expenditures and gross investment	44	0.52	0.37	0.48	0.41	0.13	0.16	0.10
Federal	45	0.43	0.32	0.48	0.18	0.33	0.09	0.04
National defense	46	0.38	0.33	0.47	0.09	0.45	-0.03	0.01
Consumption expenditures	47	0.33	0.25	0.29	0.16	0.38	-0.20	0.23
Gross investment	48	0.05	0.08	0.19	-0.08	0.07	0.17	-0.23
Nondefense	49	0.06	-0.01	0.00	0.10	-0.12	0.11	0.03
Consumption expenditures	50	0.05	-0.03	-0.01	-0.01	-0.05	0.08	0.04
Gross investment	51	0.01	0.01	0.01	0.11	-0.07	0.03	-0.01
State and local	52	0.09	0.05	0.00	0.23	-0.20	0.07	0.06
Consumption expenditures	53	0.07	0.05	0.02	0.00	0.12	0.11	0.06
Gross investment	54	0.02	0.00	-0.02	0.23	-0.32	-0.03	0.00

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	2003	2004	Seasonally adjusted				
				2004				2005
				I	II	III	IV	
Gross domestic product....	1	105.749	110.440	108.969	109.858	110.941	111.993	112.847
Personal consumption expenditures.....	2	109.143	113.253	111.925	112.360	113.776	114.951	115.949
Durable goods.....	3	119.378	127.338	124.572	124.482	129.529	130.768	130.774
Motor vehicles and parts.....	4	116.971	120.529	118.149	116.320	123.901	123.745	120.394
Furniture and household equipment.....	5	125.771	140.426	136.028	138.480	142.327	144.870	148.639
Other.....	6	113.772	121.222	120.152	120.082	121.106	123.549	125.655
Nondurable goods.....	7	108.481	113.417	112.331	112.367	113.659	115.310	116.692
Food.....	8	107.556	112.765	111.160	111.793	112.992	115.117	116.523
Clothing and shoes.....	9	110.914	118.356	117.960	116.374	118.093	120.997	122.232
Gasoline, fuel oil, and other energy goods.....	10	103.062	103.040	105.544	101.862	102.524	102.231	104.067
Other.....	11	110.646	115.804	113.848	115.111	116.820	117.639	118.828
Services.....	12	107.418	110.423	109.237	109.955	110.782	111.717	112.701
Housing.....	13	106.915	108.785	107.906	108.445	109.090	109.701	110.384
Household operation.....	14	102.597	105.255	104.914	104.677	105.014	106.416	107.456
Electricity and gas.....	15	102.729	105.046	106.021	103.820	103.597	106.746	108.405
Other household operation.....	16	102.496	105.362	104.181	105.205	105.907	106.156	106.785
Transportation.....	17	95.346	96.439	95.470	96.160	96.567	97.557	98.068
Medical care.....	18	115.340	119.647	117.632	118.915	120.386	121.653	123.035
Recreation.....	19	108.225	111.551	111.211	111.286	112.040	111.667	112.913
Other.....	20	104.731	108.152	106.899	107.768	108.428	109.514	110.429
Gross private domestic investment.....	21	93.852	106.223	101.672	106.191	106.823	110.207	113.498
Fixed investment.....	22	96.924	106.877	102.529	105.913	108.170	110.897	112.267
Nonresidential.....	23	90.157	99.720	95.204	98.041	101.075	104.560	105.757
Structures.....	24	75.810	76.844	75.886	77.171	76.958	77.359	76.859
Equipment and software... Information processing equipment and software.....	25	95.679	108.670	102.699	106.157	110.524	115.299	117.226
Computers and peripheral equipment.....	26	105.291	122.299	116.982	120.907	123.101	128.208	135.366
Software ¹	27	151.298	191.516	173.806	184.318	193.210	214.730	237.370
Other.....	28	97.197	109.225	105.355	107.579	109.374	114.590	119.664
Industrial equipment.....	29	94.409	107.766	105.333	108.535	108.828	108.366	112.371
Transportation equipment.....	30	86.411	90.840	87.305	87.752	93.289	95.014	95.673
Other equipment.....	31	75.618	85.057	76.298	80.847	87.643	95.440	90.192
Residential.....	32	99.963	115.162	108.274	112.402	118.280	121.693	119.491
Change in private inventories... Farm.....	33	114.392	125.457	121.400	126.122	126.628	127.680	129.472
Nonfarm.....	34	.....	.....	.....	.....	.....	.....	.....
Net exports of goods and services.....	35	.....	.....	.....	.....	.....	.....	.....
Exports.....	36	.....	.....	.....	.....	.....	.....	.....
Imports.....	37	.....	.....	.....	.....	.....	.....	.....
Goods.....	38	94.116	102.195	99.924	101.690	103.176	103.991	105.763
Services.....	39	92.018	100.148	97.810	99.242	101.526	102.015	104.304
Imports.....	40	99.330	107.277	105.173	107.765	107.275	108.896	109.391
Goods.....	41	105.048	115.468	111.504	114.862	116.167	119.340	123.507
Services.....	42	105.131	116.462	112.116	115.593	117.005	121.133	125.742
Government consumption expenditures and gross investment.....	43	104.753	110.782	108.675	111.458	112.241	110.752	112.777
Federal.....	44	110.906	113.066	112.443	113.062	113.259	113.500	113.656
National defense.....	45	119.140	124.695	123.249	124.068	125.539	125.922	126.098
Consumption expenditures.....	46	122.014	130.951	128.984	129.582	132.723	132.516	132.584
Gross investment.....	47	121.413	129.094	127.048	128.318	131.300	129.710	131.586
Nondefense.....	48	126.207	144.618	143.249	138.750	143.091	153.381	139.615
Consumption expenditures.....	49	113.972	113.399	112.900	114.117	112.563	114.017	114.388
Gross investment.....	50	114.745	113.276	113.492	113.304	112.561	113.748	114.288
State and local.....	51	109.408	114.670	109.472	119.922	113.035	116.248	115.501
Consumption expenditures... Gross investment.....	52	106.739	107.171	106.965	107.482	107.033	107.202	107.348
.....	53	105.581	106.096	105.851	105.854	106.190	106.490	106.658
.....	54	111.498	111.585	111.532	114.232	110.475	110.100	110.154

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	2003	2004	Seasonally adjusted				
				2004				2005
				I	II	III	IV	
Gross domestic product....	1	106.003	108.298	107.314	108.169	108.551	109.159	110.038
Personal consumption expenditures.....	2	105.511	107.824	106.860	107.683	108.021	108.734	109.309
Durable goods.....	3	92.244	90.378	90.741	90.725	90.008	90.039	90.235
Motor vehicles and parts.....	4	97.340	96.088	95.966	96.166	95.697	96.522	97.807
Furniture and household equipment.....	5	83.345	79.889	80.963	80.367	79.368	78.858	78.126
Other.....	6	97.924	98.077	97.999	98.760	98.098	97.450	97.215
Nondurable goods.....	7	104.154	107.626	105.914	107.616	107.869	109.106	109.436
Food.....	8	106.979	110.257	108.950	109.989	110.687	111.403	111.662
Clothing and shoes.....	9	93.045	92.660	92.533	93.191	92.502	92.413	92.601
Gasoline, fuel oil, and other energy goods.....	10	105.517	124.250	113.693	124.711	125.030	133.565	134.073
Other.....	11	105.175	106.193	105.752	106.136	106.152	106.732	107.207
Services.....	12	109.237	111.999	111.085	111.667	112.314	112.932	113.729
Housing.....	13	110.437	113.156	111.912	112.941	113.608	114.164	114.981
Household operation.....	14	107.766	110.069	108.879	109.598	110.703	111.094	112.342
Electricity and gas.....	15	113.651	118.155	115.595	117.118	119.488	120.421	122.398
Other household operation.....	16	104.367	105.392	104.993	105.243	105.627	105.705	106.526
Transportation.....	17	105.880	107.405	107.109	107.281	107.572	107.656	108.249
Medical care.....	18	109.858	113.285	112.340	112.955	113.617	114.226	115.104
Recreation.....	19	109.248	111.980	110.875	111.559	112.268	113.217	113.843
Other.....	20	108.826	111.383	110.851	110.944	111.450	112.285	112.889
Gross private domestic investment.....	21	102.304	104.898	103.514	104.644	105.405	106.029	106.892
Fixed investment.....	22	102.435	104.978	103.618	104.709	105.482	106.101	106.974
Nonresidential.....	23	96.546	99.328	98.793	99.220	99.449	99.850	100.537
Structures.....	24	110.176	115.578	111.926	113.984	116.677	119.726	122.815
Equipment and software... Information processing equipment and software.....	25	94.754	94.382	94.611	94.626	94.256	94.034	94.169
Computers and peripheral equipment.....	26	87.570	84.638	85.604	85.016	84.434	83.498	82.792
Software ¹	27	62.100	57.113	59.030	58.015	56.548	54.857	52.321
Other.....	28	96.862	94.789	95.229	94.929	94.921	94.076	94.531
Industrial equipment.....	29	94.763	93.137	93.613	93.189	92.952	92.793	93.052
Transportation equipment.....	30	101.641	104.192	102.970	103.750	104.515	105.533	106.824
Other equipment.....	31	104.064	109.482	109.754	110.286	108.675	109.214	109.695
Residential.....	32	103.305	104.460	103.221	104.371	104.840	105.406	107.380
Change in private inventories... Farm.....	33	111.951	118.338	115.179	117.710	119.674	120.787	122.082
Nonfarm.....	34	.....	.....	.....	.....	.....	.....	.....
Net exports of goods and services.....	35	.....	.....	.....	.....	.....	.....	.....
Exports.....	36	.....	.....	.....	.....	.....	.....	.....
Imports.....	37	.....	.....	.....	.....	.....	.....	.....
Goods.....	38	101.395	104.919	103.565	104.746	105.175	106.189	107.362
Services.....	39	100.640	104.430	103.023	104.356	104.665	105.679	106.819
Imports.....	40	103.219	106.129	104.897	105.726	106.440	107.454	108.705
Goods.....	41	99.615	104.508	102.163	103.760	105.066	107.042	107.658
Services.....	42	98.068	102.886	100.355	102.267	103.560	105.362	105.909
Government consumption expenditures and gross investment.....	43	107.784	113.028	111.718	111.566	112.937	115.892	116.913
Federal.....	44	108.702	112.187	110.522	111.703	112.682	113.841	115.530
National defense.....	45	109.081	112.213	111.203	112.020	112.491	113.138	115.257
Consumption expenditures.....	46	109.875	112.980	111.825	112.790	113.317	113.986	116.152
Gross investment.....	47	111.711	115.036	113.879	114.805	115.393	116.067	118.511
Nondefense.....	48	98.039	99.771	98.642	99.832	99.988	100.621	101.133
Consumption expenditures.....	49	107.631	110.813	110.095	110.613	110.970	111.573	113.598
Gross investment.....	50	109.065	112.689	111.953	112.481	112.840	113.480	115.765
State and local.....	51	98.993	99.520	98.903	99.370	99.710	100.098	100.632

Table 1.5.5. Gross Domestic Product, Expanded Detail

[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV	
Gross domestic product	1	11,004.0	11,735.0	11,472.6	11,657.5	11,814.9	11,994.8	12,182.7
Personal consumption expenditures	2	7,760.9	8,229.9	8,060.2	8,153.8	8,282.5	8,423.3	8,541.3
Durable goods	3	950.7	993.9	976.3	975.5	1,007.0	1,017.0	1,019.2
Motor vehicles and parts	4	440.1	447.8	438.4	432.5	458.4	461.8	455.3
Furniture and household equipment	5	328.0	351.3	345.0	348.6	353.8	357.8	363.7
Other	6	182.6	194.9	193.0	194.4	194.7	197.4	200.2
Nondurable goods	7	2,200.1	2,377.0	2,316.6	2,354.6	2,387.2	2,449.7	2,486.5
Food	8	1,064.5	1,150.3	1,120.3	1,137.5	1,157.0	1,186.3	1,203.6
Clothing and shoes	9	307.2	326.5	325.0	322.9	325.2	332.9	337.0
Gasoline, fuel oil, and other energy goods	10	208.2	244.9	229.7	243.2	245.4	261.4	267.1
Other	11	620.1	655.3	641.5	651.0	659.6	669.0	678.8
Services	12	4,610.1	4,859.0	4,767.3	4,823.8	4,888.2	4,956.6	5,035.6
Housing	13	1,188.4	1,239.0	1,215.4	1,232.7	1,247.3	1,260.5	1,277.4
Household operation	14	431.3	452.0	445.6	447.6	453.5	461.2	470.9
Electricity and gas	15	167.3	177.9	175.7	174.3	177.4	184.3	190.2
Other household operation	16	264.0	274.1	270.0	273.3	276.1	277.0	280.8
Transportation	17	294.0	301.7	297.8	300.5	302.6	305.9	309.2
Medical care	18	1,301.1	1,391.7	1,356.8	1,379.1	1,404.4	1,426.7	1,454.0
Recreation	19	317.2	335.1	330.8	333.0	337.4	339.1	344.8
Other	20	1,078.1	1,139.5	1,120.9	1,130.9	1,143.1	1,163.2	1,179.2
Gross private domestic investment	21	1,665.8	1,927.3	1,819.7	1,920.7	1,947.0	2,021.9	2,098.5
Fixed investment	22	1,667.0	1,884.0	1,783.5	1,861.7	1,915.4	1,975.3	2,016.1
Nonresidential	23	1,094.7	1,220.5	1,158.8	1,198.5	1,238.5	1,286.3	1,310.0
Structures	24	261.6	278.2	266.0	275.5	281.2	290.0	295.6
Equipment and software ¹	25	833.1	942.4	892.8	923.1	957.3	996.3	1,014.4
Information processing equipment and software	26	431.2	484.2	468.5	480.9	486.3	500.9	524.4
Computers and peripheral equipment	27	95.3	111.0	104.4	108.8	111.1	119.8	126.3
Software ¹	28	165.8	182.4	176.8	180.0	182.9	190.0	199.3
Other	29	170.0	190.7	187.4	192.2	191.1	198.7	198.7
Industrial equipment	30	139.8	150.7	143.1	145.0	155.2	159.6	162.7
Transportation equipment	31	126.6	149.6	134.5	143.2	153.0	167.5	158.9
Other equipment	32	135.5	157.9	146.6	153.9	162.7	168.3	168.3
Residential	33	572.3	663.4	624.6	663.2	677.0	688.9	706.1
Change in private inventories	34	-1.2	43.4	36.2	59.0	31.6	46.7	82.4
Farm	35	0.3	-1.1	1.0	-2.4	-0.2	-2.6	-6.4
Nonfarm	36	-1.5	44.4	35.2	61.4	31.8	49.3	88.8
Net exports of goods and services	37	-498.1	-606.2	-546.8	-591.3	-611.8	-674.8	-717.6
Exports	38	1,046.2	1,175.5	1,134.3	1,167.6	1,189.5	1,210.4	1,244.7
Goods	39	726.4	820.3	790.3	812.2	833.4	845.5	873.8
Services	40	319.8	355.1	344.1	355.4	356.1	365.0	370.9
Imports	41	1,544.3	1,781.6	1,681.2	1,758.9	1,801.2	1,885.2	1,962.3
Goods	42	1,282.0	1,490.8	1,399.2	1,470.1	1,506.9	1,587.2	1,656.1
Services	43	262.3	290.8	282.0	288.8	294.4	298.1	306.2
Government consumption expenditures and gross investment	44	2,075.5	2,183.9	2,139.5	2,174.3	2,197.2	2,224.5	2,260.6
Federal	45	752.2	809.9	793.3	804.4	817.4	824.6	841.2
National defense	46	496.4	547.9	534.1	541.2	557.0	559.4	570.3
Consumption expenditures	47	436.1	477.5	465.2	473.6	487.1	484.0	501.4
Gross investment	48	60.4	70.4	69.0	67.6	69.8	75.3	68.9
Nondefense	49	255.7	262.0	259.1	263.2	260.4	265.2	270.9
Consumption expenditures	50	222.5	227.0	225.9	226.6	225.9	229.5	235.3
Gross investment	51	33.2	35.0	33.2	36.5	34.5	35.7	35.6
State and local	52	1,323.3	1,373.9	1,346.3	1,369.9	1,379.8	1,399.9	1,419.4
Consumption expenditures	53	1,058.5	1,099.7	1,079.8	1,091.8	1,105.5	1,121.6	1,135.6
Gross investment	54	264.9	274.3	266.4	278.0	274.3	278.3	283.7

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	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV	
Gross domestic product	1	10,381.3	10,841.9	10,697.5	10,784.7	10,891.0	10,994.3	11,078.2
Personal consumption expenditures	2	7,355.6	7,632.5	7,543.0	7,572.4	7,667.8	7,747.0	7,814.2
Durable goods	3	1,030.6	1,099.3	1,075.5	1,074.7	1,118.3	1,129.0	1,129.0
Motor vehicles and parts	4	452.1	465.9	456.7	449.6	478.9	478.3	465.3
Furniture and household equipment	5	393.5	439.4	425.6	433.3	445.4	453.3	465.1
Other	6	186.5	198.7	196.9	196.8	198.5	202.5	206.0
Nondurable goods	7	2,112.4	2,208.5	2,187.3	2,188.0	2,213.2	2,245.3	2,272.2
Food	8	995.1	1,043.3	1,028.4	1,034.3	1,045.4	1,065.0	1,078.0
Clothing and shoes	9	330.2	352.4	351.2	346.5	351.6	360.2	363.9
Gasoline, fuel oil, and other energy goods	10	197.3	197.3	202.1	195.0	196.3	195.8	199.3
Other	11	589.6	617.1	606.6	613.4	621.4	626.8	633.2
Services	12	4,220.3	4,338.3	4,291.7	4,320.0	4,352.4	4,389.2	4,427.8
Housing	13	1,076.1	1,094.9	1,086.0	1,091.5	1,097.9	1,104.1	1,111.0
Household operation	14	400.2	410.6	409.3	408.4	409.7	415.1	419.2
Electricity and gas	15	147.2	150.5	151.9	148.8	148.5	153.0	155.3
Other household operation	16	253.0	260.0	257.1	259.7	261.4	262.0	263.6
Transportation	17	277.7	280.9	278.1	280.1	281.3	284.1	285.6
Medical care	18	1,184.3	1,228.5	1,207.9	1,221.0	1,236.1	1,249.1	1,263.3
Recreation	19	290.3	299.3	298.3	298.5	300.6	299.6	302.9
Other	20	990.7	1,023.1	1,011.2	1,019.4	1,025.7	1,035.9	1,044.6
Gross private domestic investment	21	1,628.8	1,843.5	1,764.5	1,842.9	1,853.9	1,912.6	1,969.7
Fixed investment	22	1,627.3	1,794.4	1,721.4	1,778.3	1,816.1	1,861.9	1,884.9
Nonresidential	23	1,110.8	1,228.6	1,173.0	1,207.9	1,245.3	1,288.3	1,303.0
Structures	24	237.4	240.7	237.7	241.7	241.0	242.3	240.7
Equipment and software ¹	25	879.2	998.6	943.7	975.5	1,015.6	1,059.5	1,077.2
Information processing equipment and software	26	492.4	571.9	547.0	565.4	575.6	599.5	633.0
Computers and peripheral equipment	27	95.3	111.0	104.4	108.8	111.1	119.8	126.3
Software ²	28	171.2	192.4	185.6	189.5	192.7	201.9	210.8
Other	29	179.4	204.8	200.2	206.2	206.8	205.9	213.5
Industrial equipment	30	137.6	144.6	139.0	139.7	148.5	151.3	152.3
Transportation equipment	31	121.6	136.8	122.7	130.0	141.0	153.5	145.1
Other equipment	32	131.2	151.1	142.1	147.5	155.2	159.7	156.8
Residential	33	511.2	560.7	542.5	563.6	565.9	570.6	578.6
Change in private inventories	34	-0.8	45.7	40.0	61.1	34.5	47.2	80.2
Farm	35	0.3	3.4	5.1	3.0	3.8	1.7	-0.8
Nonfarm	36	-1.1	42.4	34.5	58.8	30.4	45.9	82.5
Net exports of goods and services	37	-518.5	-583.7	-550.1	-580.3	-583.2	-621.1	-663.2
Exports	38	1,031.8	1,120.3	1,095.4	1,114.8	1,131.1	1,140.0	1,159.5
Goods	39	721.7	785.5	767.2	778.4	796.3	800.1	818.1
Services	40	309.9	334.6	328.1	336.2	334.6	339.7	341.2
Imports	41	1,550.3	1,704.0	1,645.5	1,695.1	1,714.3	1,761.2	1,822.7
Goods	42	1,307.3	1,448.2	1,394.1	1,437.4	1,454.9	1,506.3	1,563.6
Services	43	243.3	257.3	252.4	258.9	260.7	257.3	262.0
Government consumption expenditures and gross investment	44	1,909.4	1,946.5	1,935.8	1,946.5	1,949.9	1,954.0	1,956.7
Federal	45	689.6	721.7	713.3	718.1	726.6	728.8	729.8
National defense	46	451.8	484.9	477.6	479.9	491.5	490.7	491.0
Consumption expenditures	47	390.3	415.0	408.5	412.5	422.1	417.0	423.0
Gross investment	48	61.6	70.6	69.9	67.7	69.8	74.9	68.1
Nondefense	49	237.6	236.4	235.4	237.9	234.7	237.7	238.5
Consumption expenditures	50	204.0	201.4	201.8	201.5	200.2	202.3	203.2
Gross investment	51	33.5	35.2	33.6	36.8	34.6	35.6	35.4
State and local	52	1,219.8	1,224.8	1,222.4	1,228.3	1,223.2	1,225.1	1,226.8
Consumption expenditures	53	969.0	973.7	971.5	971.5	974.6	977.3	978.9
Gross investment	54	250.9	251.1	251.0	257.1	248.6	247.8	247.9
Residual	55	-14.9	-42.2	-31.3	-35.6	-44.5	-57.1	-69.4

1. The quantity index for computers can be used to accurately measure the real growth of this component. However, because computers exhibit rapid changes in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series; accurate estimates of these contributions are shown in table 1.5.2 and real growth rates are shown in table 1.5.1.

2. Excludes software "embedded" or bundled, in computers and other equipment.
NOTE: The residual line is the difference between the first line and the sum of the most detailed lines.

Table 1.6.4. Price Indexes for Gross Domestic Purchases
[Index numbers, 2000=100]

	Line	2003	2004	Seasonally adjusted				
				2004				2005
				I	II	III	IV		I
Gross domestic purchases ...	1	105.571	108.131	106.980	107.913	108.429	109.203	110.014
Personal consumption expenditures	2	105.511	107.824	106.860	107.683	108.021	108.734	109.309
Durable goods	3	92.244	90.378	90.741	90.725	90.008	90.039	90.235
Motor vehicles and parts	4	97.340	96.088	95.966	96.166	95.697	96.522	97.807
Furniture and household equipment	5	83.345	79.889	80.963	80.367	79.368	78.858	78.126
Other	6	97.924	98.077	97.999	98.760	98.098	97.450	97.215
Nondurable goods	7	104.154	107.626	105.914	107.616	107.869	109.106	109.436
Food	8	106.979	110.257	108.950	109.989	110.687	111.403	111.662
Clothing and shoes	9	93.045	92.660	92.533	93.191	92.502	92.413	92.601
Gasoline, fuel oil, and other energy goods	10	105.517	124.250	113.693	124.711	125.030	133.565	134.073
Other	11	105.175	106.193	105.752	106.136	106.152	106.732	107.207
Services	12	109.237	111.999	111.085	111.667	112.314	112.932	113.729
Housing	13	110.437	113.156	111.912	112.941	113.608	114.164	114.981
Household operation	14	107.766	110.069	108.879	109.598	110.703	111.094	112.342
Electricity and gas	15	113.651	118.155	115.595	117.118	119.488	120.421	122.398
Other household operation	16	104.367	105.392	104.993	105.243	105.627	105.705	106.526
Transportation	17	105.880	107.405	107.109	107.281	107.572	107.656	108.249
Medical care	18	109.858	113.285	112.340	112.965	113.617	114.226	115.104
Recreation	19	109.248	111.980	110.875	111.559	112.268	113.217	113.843
Other	20	108.826	111.383	110.851	110.944	111.450	112.285	112.889
Gross private domestic investment	21	102.304	104.898	103.514	104.644	105.405	106.029	106.892
Fixed investment	22	102.435	104.978	103.618	104.709	105.482	106.101	106.974
Nonresidential	23	98.546	99.328	98.793	99.220	99.449	99.850	100.537
Structures	24	110.176	115.578	111.926	113.984	116.677	119.726	122.815
Equipment and software	25	94.754	94.382	94.611	94.626	94.256	94.034	94.169
Information processing equipment and software	26	87.570	84.638	85.604	85.016	84.434	83.498	82.792
Computers and peripheral equipment	27	62.100	57.113	59.030	58.015	56.548	54.857	52.321
Software ¹	28	96.862	94.789	95.229	94.929	94.921	94.076	94.531
Other	29	94.763	93.137	93.613	93.189	92.952	92.793	93.052
Industrial equipment	30	101.641	104.192	102.970	103.750	104.515	105.533	106.824
Transportation equipment	31	104.064	109.482	109.754	110.286	108.675	109.214	109.695
Other equipment	32	103.305	104.460	103.221	104.371	104.840	105.406	107.380
Residential	33	111.951	118.338	115.179	117.710	119.674	120.787	122.082
Change in private inventories	34							
Farm	35							
Nonfarm	36							
Government consumption expenditures and gross investment	37	108.702	112.187	110.522	111.703	112.682	113.841	115.530
Federal	38	109.081	112.213	111.203	112.020	112.491	113.138	115.257
National defense	39	109.875	112.980	111.825	112.790	113.317	113.986	116.152
Consumption expenditures	40	111.711	115.036	113.879	114.805	115.393	116.067	118.511
Gross investment	41	98.039	99.771	98.642	99.832	99.988	100.621	101.133
Nondefense	42	107.631	110.813	110.095	110.613	110.970	111.573	113.598
Consumption expenditures	43	109.065	112.689	111.953	112.481	112.840	113.480	115.785
Gross investment	44	98.993	99.520	98.903	99.370	99.710	100.098	100.632
State and local	45	108.485	112.180	110.131	111.524	112.802	114.265	115.698
Consumption expenditures	46	109.233	112.933	111.152	112.386	113.434	114.758	116.013
Gross investment	47	105.558	109.237	106.154	108.151	110.319	112.326	114.460
Addenda:								
Final sales of computers to domestic purchasers ²	48	56.063	50.789	52.687	51.756	50.307	48.406	46.216
Gross domestic purchases excluding final sales of computers to domestic purchasers	49	106.406	109.159	107.929	108.908	109.476	110.325	111.228
Food	50	106.878	110.251	108.948	110.072	110.646	111.340	111.608
Energy goods and services	51	108.727	121.499	114.088	120.618	122.498	128.792	130.475
Gross domestic purchases excluding food and energy	52	105.299	107.323	106.461	107.128	107.579	108.125	108.957
Gross domestic product	53	106.003	108.298	107.314	108.169	108.551	109.159	110.038
Gross domestic product excluding final sales of computers	54	106.710	109.140	108.106	108.983	109.401	110.071	111.039
Food	55	107.350	111.078	109.932	111.260	111.358	111.763	111.960
Energy goods and services	56	109.709	115.986	113.063	117.036	115.342	118.502	123.092
Gross domestic product excluding food and energy	57	105.739	107.750	106.843	107.548	108.027	108.581	109.427
Final sales of domestic product	58	106.025	108.310	107.332	108.178	108.561	109.168	110.048
Final sales to domestic purchasers	59	105.592	108.143	106.997	107.923	108.440	109.214	110.025

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	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV		I
Gross domestic purchases	1	2.0	2.4	3.4	3.5	1.9	2.9	3.0
Personal consumption expenditures	2	1.9	2.2	3.3	3.1	1.3	2.7	2.1
Durable goods	3	-3.4	-2.0	0.0	-0.1	-3.1	0.1	0.9
Motor vehicles and parts	4	-2.1	-1.3	0.8	0.8	-1.9	3.5	5.4
Furniture and household equipment	5	-6.0	-4.1	-2.4	-2.9	-4.9	-2.5	-3.7
Other	6	-1.6	0.2	2.3	3.1	-2.7	-2.6	-1.0
Nondurable goods	7	2.0	3.3	5.3	6.6	0.9	4.7	1.2
Food	8	1.9	3.1	2.6	3.9	2.6	2.6	0.9
Clothing and shoes	9	-2.5	-0.4	-1.9	2.9	-2.9	-0.4	0.8
Gasoline, fuel oil, and other energy goods	10	16.6	17.8	44.6	44.8	1.0	30.2	1.5
Other	11	0.2	1.0	2.2	1.5	0.1	2.2	1.8
Services	12	3.0	2.5	3.0	2.1	2.3	2.2	2.9
Housing	13	2.4	2.5	2.1	3.7	2.4	2.0	2.9
Household operation	14	3.9	2.1	3.7	2.7	4.1	1.4	4.6
Electricity and gas	15	7.8	4.0	7.1	5.4	8.3	3.2	6.7
Other household operation	16	1.5	1.0	1.6	1.0	1.5	0.3	3.1
Transportation	17	2.9	1.4	-0.1	0.6	1.1	0.3	2.2
Medical care	18	3.4	3.1	3.7	2.2	2.4	2.2	3.1
Recreation	19	2.7	2.5	3.4	2.5	2.6	3.4	2.2
Other	20	2.8	2.3	3.7	0.3	1.8	3.0	2.2
Gross private domestic investment	21	1.1	2.5	2.1	4.4	2.9	2.4	3.3
Fixed investment	22	1.2	2.5	2.0	4.3	3.0	2.4	3.3
Nonresidential	23	-0.4	0.8	0.3	1.7	0.9	1.6	2.8
Structures	24	2.1	4.9	4.8	7.6	9.8	10.9	10.7
Equipment and software	25	-1.2	-0.4	-1.1	0.1	-1.6	-0.9	0.6
Information processing equipment and software	26	-3.9	-3.3	-3.1	-2.7	-2.7	-4.4	-3.3
Computers and peripheral equipment	27	-12.0	-8.0	-6.6	-6.7	-9.7	-11.4	-17.2
Software ¹	28	-2.0	-2.1	-1.0	-1.3	0.0	-3.5	1.9
Other	29	-1.1	-1.7	-3.1	-1.8	-1.0	-0.7	1.1
Industrial equipment	30	0.8	2.5	4.1	3.1	3.0	4.0	5.0
Transportation equipment	31	3.7	5.2	0.4	2.0	-5.7	2.0	1.8
Other equipment	32	1.0	1.1	-0.6	4.5	1.8	2.2	7.7
Residential	33	4.4	5.7	5.4	9.1	6.8	3.8	4.4
Change in private inventories	34							
Farm	35							
Nonfarm	36							
Government consumption expenditures and gross investment	37	3.2	3.2	5.1	4.3	3.6	4.2	6.1
Federal	38	3.6	2.9	6.6	3.0	1.7	2.3	7.7
National defense	39	4.2	2.8	5.7	3.5	1.9	2.4	7.8
Consumption expenditures	40	4.8	3.0	6.2	3.3	2.1	2.4	8.7
Gross investment	41	0.1	1.8	2.3	4.9	0.6	2.6	2.1
Nondefense	42	2.6	3.0	8.3	1.9	1.3	2.2	7.5
Consumption expenditures	43	3.0	3.3	9.4	1.9	1.3	2.3	8.3
Gross investment	44	-0.4	0.5	0.9	1.9	1.4	1.6	2.2
State and local	45	3.0	3.4	4.2	5.2	4.7	5.3	5.1
Consumption expenditures	46	3.4	3.4	4.9	4.5	3.8	4.8	4.4
Gross investment	47	1.5	3.5	1.3	7.7	8.3	7.5	7.8
Addenda:								
Final sales of computers to domestic purchasers ²	48	-14.5	-9.4	-6.9	-6.9	-10.7	-14.3	-16.9
Gross domestic purchases excluding final sales of computers to domestic purchasers	49	2.2	2.6	3.6	3.7	2.1	3.1	3.3
Food	50	1.9	3.2	2.8	4.2	2.1	2.5	1.0
Energy goods and services	51	13.1	11.7	27.0	24.9	6.4	22.2	5.3
Gross domestic purchases excluding food and energy	52	1.6	1.9	2.5	2.5	1.7	2.0	3.1
Gross domestic product	53	1.8	2.2	2.8	3.2	1.4	2.3	3.3
Gross domestic product excluding final sales of computers	54	2.0	2.3	2.9	3.3	1.5	2.5	3.6
Food	55	2.2	3.5	3.4	4.9	0.4	1.5	0.7
Energy goods and services	56	8.2	5.7	14.0	14.8	-5.7	11.4	16.4
Gross domestic product excluding food and energy	57	1.6	1.9	2.3	2.7	1.		

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV	
Percent change at annual rate:								
Gross domestic purchases	1	2.0	2.4	3.4	3.5	1.9	2.9	3.0
Percentage points at annual rates:								
Personal consumption expenditures								
Durable goods	2	1.28	1.47	2.19	2.08	0.84	1.78	1.42
Motor vehicles and parts	3	-0.29	-0.17	0.00	-0.01	-0.25	0.01	0.07
Furniture and household equipment	4	-0.08	-0.05	0.03	0.03	-0.07	0.13	0.19
Other	5	-0.18	-0.12	-0.07	-0.08	-0.14	-0.07	-0.11
Nondurable goods	6	-0.03	0.00	0.04	0.05	-0.04	-0.04	-0.02
Food	7	0.38	0.64	1.00	1.25	0.18	0.89	0.24
Clothing and shoes	8	0.18	0.28	0.24	0.36	0.24	0.24	0.09
Gasoline, fuel oil, and other energy goods	9	-0.07	-0.01	-0.05	0.08	-0.08	-0.01	0.02
Other	10	0.27	0.31	0.69	0.73	0.02	0.54	0.03
Services	11	0.01	0.05	0.12	0.08	0.00	0.12	0.09
Housing	12	1.19	1.00	1.20	0.84	0.92	0.87	1.12
Household operation	13	0.25	0.25	0.21	0.38	0.24	0.20	0.29
Electricity and gas	14	0.14	0.08	0.14	0.10	0.15	0.05	0.17
Other household operation	15	0.11	0.06	0.10	0.08	0.11	0.05	0.10
Transportation	16	0.04	0.02	0.04	0.02	0.03	0.01	0.07
Medical care	17	0.07	0.04	0.00	0.02	0.03	0.01	0.05
Recreation	18	0.38	0.35	0.41	0.25	0.27	0.24	0.35
Other	19	0.07	0.07	0.09	0.07	0.07	0.09	0.06
Other	20	0.26	0.22	0.34	0.03	0.17	0.28	0.20
Gross private domestic investment								
Fixed investment	21	0.16	0.38	0.32	0.68	0.46	0.38	0.53
Nonresidential	22	0.17	0.37	0.30	0.64	0.45	0.37	0.52
Structures	23	-0.04	0.08	0.03	0.17	0.09	0.16	0.28
Equipment and software	24	0.05	0.11	0.10	0.17	0.21	0.24	0.24
Information processing equipment and software	25	-0.09	-0.03	-0.08	0.01	-0.12	-0.07	0.05
Computers and peripheral equipment	26	-0.15	-0.13	-0.12	-0.11	-0.11	-0.18	-0.14
Software	27	-0.10	-0.07	-0.06	-0.06	-0.09	-0.11	-0.18
Other	28	-0.03	-0.03	-0.01	-0.02	0.00	-0.05	0.03
Industrial equipment	29	-0.02	-0.03	-0.05	-0.03	-0.02	-0.01	0.02
Transportation equipment	30	0.01	0.03	0.05	0.04	0.04	0.05	0.06
Other equipment	31	0.04	0.06	0.00	0.02	-0.07	0.03	0.02
Residential	32	0.01	0.01	-0.01	0.06	0.02	0.03	0.10
Change in private inventories	33	0.21	0.29	0.28	0.47	0.36	0.20	0.24
Farm	34	-0.02	0.01	0.02	0.04	0.01	0.01	0.01
Nonfarm	35	0.00	0.00	0.03	0.01	-0.04	-0.02	0.00
Nonfarm	36	-0.01	0.01	-0.01	0.03	0.04	0.03	0.01
Government consumption expenditures and gross investment								
Federal	37	0.58	0.57	0.89	0.77	0.62	0.73	1.05
National defense	38	0.23	0.19	0.42	0.20	0.11	0.15	0.49
Consumption expenditures	39	0.17	0.12	0.25	0.15	0.08	0.11	0.34
Gross investment	40	0.17	0.11	0.24	0.13	0.08	0.09	0.33
Nondense	41	0.00	0.01	0.01	0.03	0.00	0.01	0.01
Consumption expenditures	42	0.06	0.06	0.18	0.04	0.03	0.05	0.15
Gross investment	43	0.06	0.06	0.17	0.04	0.02	0.04	0.15
State and local	44	0.00	0.00	0.00	0.01	0.00	0.00	0.01
Consumption expenditures	45	0.35	0.38	0.47	0.57	0.51	0.58	0.56
Gross investment	46	0.31	0.30	0.44	0.40	0.33	0.42	0.39
State and local	47	0.03	0.08	0.03	0.17	0.18	0.16	0.17
Addenda:								
Final sales of computers to domestic purchasers ²	48	-0.19	-0.13	-0.09	-0.09	-0.15	-0.21	-0.26
Gross domestic purchases excluding final sales of computers to domestic purchasers								
Food	49	2.20	2.55	3.50	3.63	2.07	3.09	3.26
Energy goods and services	50	0.18	0.30	0.27	0.40	0.20	0.24	0.09
Gross domestic purchases excluding food and energy	51	0.47	0.46	0.98	0.94	0.26	0.87	0.23
Food	52	1.36	1.67	2.16	2.19	1.47	1.77	2.68

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV	
Gross domestic product	1	3.0	4.4	4.5	3.3	4.0	3.8	3.1
Plus: Income receipts from the rest of the world	2	6.9	20.4	-1.2	12.2	18.6	52.0	.....
Less: Income payments to the rest of the world	3	-2.1	28.9	19.6	82.5	18.5	75.1	.....
Equals: Gross national product	4	3.3	4.3	3.9	1.9	4.0	3.5	.....
Less: Consumption of fixed capital	5	3.0	4.0	0.0	2.1	36.9	-23.4	2.7
Private enterprises	6	3.1	4.3	-0.5	2.0	44.6	-27.6	2.8
Government	7	2.5	2.5	2.5	2.5	2.4	2.2	2.3
General government enterprises	8	2.5	2.4	2.4	2.4	2.3	2.2	2.2
Equals: Net national product	9	2.8	2.7	2.7	2.7	2.5	2.5	2.8
Addenda:								
Gross domestic income ¹	11	2.7	4.2	2.7	3.6	3.9	5.2	.....
Gross national income ²	12	2.9	4.1	2.1	2.2	3.9	4.8	.....
Net domestic product ³	13	3.1	4.5	5.1	3.5	0.1	8.3	3.1
Net domestic income ³	14	2.6	4.3	3.1	3.8	0.0	9.9	.....

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

Table 1.7.3. Real Gross Domestic Product, Real Gross National Product, and Real Net National Product, Quantity Indexes

	Line	2003	2004	Seasonally adjusted				
				2004				2005
				I	II	III	IV	
Gross domestic product	1	105.749	110.440	108.969	109.858	110.941	111.993	112.847
Plus: Income receipts from the rest of the world	2	81.493	98.111	91.359	94.028	98.119	108.938	.....
Less: Income payments to the rest of the world	3	75.413	97.244	81.545	94.785	98.890	113.755	.....
Equals: Gross national product	4	105.865	110.421	109.241	109.769	110.863	111.812	.....
Less: Consumption of fixed capital	5	112.502	116.992	113.874	114.468	123.809	115.816	116.598
Private enterprises	6	113.440	118.303	114.745	115.324	126.468	116.674	117.485
Government	7	107.804	110.474	109.501	110.166	110.808	111.420	112.061
General government enterprises	8	107.847	110.480	109.522	110.177	110.811	111.408	112.025
Equals: Net national product	9	104.963	109.529	108.596	109.115	109.160	111.244	.....
Addendum:								
Net domestic product	11	104.828	109.545	108.286	109.212	109.239	111.445	112.307

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

	Line	2003	2004	Seasonally adjusted				
				2004				2005
				I	II	III	IV	
Gross domestic product	1	106.003	108.298	107.314	108.169	108.551	109.159	110.038
Plus: Income receipts from the rest of the world	2	105.515	108.081	106.959	107.880	108.375	109.109	.....
Less: Income payments to the rest of the world	3	105.666	108.194	107.143	108.024	108.459	109.150	.....
Equals: Gross national product	4	105.997	108.295	107.308	108.164	108.549	109.158	.....
Less: Consumption of fixed capital	5	101.318	101.251	100.170	101.133	101.849	101.850	101.631
Private enterprises	6	101.052	100.496	99.595	100.470	101.087	100.830	100.275
Government	7	102.705	105.245	103.190	104.619	105.874	107.297	108.847
General government enterprises	8	102.307	104.631	102.741	104.096	105.211	106.474	107.882
Equals: Net national product	9	104.841	108.557	105.599	107.432	109.450	111.746	114.068
Addendum:								
Net domestic product	11	106.687	109.316	108.343	109.183	109.519	110.219	.....
Net domestic income ³	11	106.687	109.326	108.355	109.195	109.527	110.225	111.262

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV	I
Gross domestic product	1	11,004.0	11,735.0	11,472.6	11,657.5	11,814.9	11,994.8	12,182.7
Plus: Income receipts from the rest of the world	2	329.0	405.8	373.8	388.0	406.8	454.7	.....
Less: Income payments to the rest of the world	3	273.9	361.9	300.3	351.9	368.6	426.7	.....
Equals: Gross national product	4	11,059.2	11,778.9	11,546.1	11,693.6	11,853.0	12,022.8	.....
Less: Consumption of fixed capital	5	1,353.9	1,407.3	1,355.0	1,375.2	1,497.9	1,401.2	1,407.7
Private	6	1,135.9	1,178.3	1,132.4	1,148.1	1,266.8	1,165.7	1,167.4
Domestic business	7	942.6	967.3	936.4	948.8	1,021.8	962.3	963.2
Capital consumption allowances	8	1,225.6	1,351.7	1,319.8	1,327.7	1,378.0	1,381.4	1,158.6
Less: Capital consumption adjustment	9	283.0	384.4	383.4	378.9	356.2	419.1	195.4
Households and institutions	10	193.3	211.0	196.0	199.4	245.1	203.5	204.2
Government	11	218.1	229.0	222.6	227.0	231.1	235.5	240.3
General government	12	183.6	192.4	187.2	190.8	194.0	197.4	201.1
Government enterprises	13	34.5	36.7	35.4	36.2	37.1	38.1	39.2
Equals: Net national product	14	9,705.2	10,371.6	10,191.1	10,318.4	10,355.1	10,621.6	.....
Less: Statistical discrepancy	15	25.6	50.9	63.0	56.4	60.4	24.0	.....
Equals: National income	16	9,679.6	10,320.6	10,128.1	10,262.0	10,294.7	10,597.6	.....
Less: Corporate profits with inventory valuation and capital consumption adjustments	17	1,021.1	1,181.6	1,165.6	1,173.9	1,118.0	1,268.8	.....
Taxes on production and imports less subsidies ..	18	751.3	800.6	782.9	796.3	803.5	819.9	828.3
Contributions for government social insurance	19	773.2	820.2	803.9	814.0	826.9	835.7	855.4
Net interest and miscellaneous payments on assets	20	543.0	549.5	554.5	548.5	546.7	548.2	556.5
Business current transfer payments (net)	21	77.7	82.1	82.7	83.5	76.0	86.3	87.2
Current surplus of government enterprises	22	9.5	6.9	8.1	7.4	6.5	5.7	3.3
Wage accruals less disbursements	23	0.0	0.0	1.5	-1.5	0.0	0.0	0.0
Plus: Personal income receipts on assets	24	1,322.7	1,387.3	1,337.1	1,352.3	1,367.8	1,491.9	1,416.3
Personal current transfer receipts	25	1,335.4	1,405.9	1,379.0	1,400.4	1,415.4	1,428.9	1,469.6
Equals: Personal income	26	9,161.8	9,673.0	9,445.0	9,592.7	9,700.4	9,953.8	10,012.5
Addenda:								
Gross domestic income	27	10,978.5	11,684.0	11,409.6	11,601.1	11,754.5	11,970.9	.....
Gross national income	28	11,033.6	11,728.0	11,483.1	11,637.2	11,792.6	11,998.8	.....
Gross national factor income ¹ ..	29	10,195.1	10,838.3	10,609.5	10,750.0	10,906.7	11,086.9	.....
Net domestic product	30	9,650.1	10,327.6	10,117.6	10,282.3	10,316.9	10,593.6	10,775.1
Net domestic income	31	9,624.5	10,276.7	10,054.6	10,225.9	10,256.6	10,569.6	.....
Net national factor income ²	32	8,841.1	9,430.9	9,254.5	9,374.9	9,408.8	9,685.7	.....

1. Consists of compensation of employees, proprietors' income with inventory valuation adjustment (IVA) and capital consumption adjustment (CCA_{adj}), rental income of persons with CCA_{adj}, corporate profits with IVA and CCA_{adj}, 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	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV	I
Gross domestic product	1	10,381.3	10,841.9	10,697.5	10,784.7	10,891.0	10,994.3	11,078.2
Plus: Income receipts from the rest of the world	2	311.9	375.5	349.6	359.8	375.5	416.9	.....
Less: Income payments to the rest of the world	3	259.2	334.3	280.3	325.8	339.9	391.0	.....
Equals: Gross national product	4	10,433.9	10,883.0	10,766.7	10,818.7	10,926.5	11,020.1	.....
Less: Consumption of fixed capital	5	1,336.3	1,389.7	1,352.6	1,359.7	1,470.6	1,375.7	1,385.0
Private	6	1,124.0	1,172.2	1,137.0	1,142.7	1,253.1	1,156.1	1,164.1
Government	7	212.4	217.6	215.7	217.0	218.3	219.5	220.7
General government	8	179.4	183.8	182.2	183.3	184.4	185.4	186.4
Government enterprises	9	32.9	33.8	33.5	33.7	33.9	34.1	34.4
Equals: Net national product	10	9,098.3	9,494.0	9,413.2	9,458.2	9,462.1	9,642.7	.....
Addenda:								
Gross domestic income ¹	11	10,357.2	10,794.8	10,638.7	10,732.5	10,835.4	10,972.4	.....
Gross national income ²	12	10,409.8	10,835.9	10,707.9	10,766.5	10,870.9	10,998.1	.....
Net domestic product	13	9,045.8	9,452.8	9,344.1	9,424.1	9,426.4	9,616.7	9,691.1
Net domestic income ³	14	9,021.8	9,406.2	9,285.9	9,372.3	9,371.2	9,595.0	.....

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	2003	2004	Seasonally adjusted				
				2004				2005
				I	II	III	IV	I
Gross national product	1	105.865	110.421	109.241	109.769	110.863	111.812	.....
Less: Exports of goods and services and income receipts from the rest of the world	2	90.825	101.179	97.721	99.727	101.904	105.363	.....
Plus: Command-basis exports of goods and services and income receipts from the rest of the world ¹	3	92.380	101.609	98.953	100.611	102.104	104.770	.....
Equals: Command-basis gross national product	4	106.098	110.486	109.426	109.901	110.893	111.723	.....
Addendum:								
Percent change from preceding period in command-basis real gross national product	5	3.1	4.1	3.5	1.8	3.7	3.0	.....

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	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV	I
Gross national product	1	10,433.9	10,883.0	10,766.7	10,818.7	10,926.5	11,020.1	.....
Less: Exports of goods and services and income receipts from the rest of the world	2	1,343.2	1,496.4	1,445.2	1,474.9	1,507.1	1,558.3	.....
Plus: Command-basis exports of goods and services and income receipts from the rest of the world ¹	3	1,366.2	1,502.8	1,463.5	1,488.0	1,510.1	1,549.5	.....
Equals: Command-basis gross national product	4	10,456.9	10,889.4	10,784.9	10,831.9	10,929.5	11,011.4	.....
Addendum:								
Terms of trade ²	5	101.712	100.448	101.263	100.891	100.199	99.440	.....

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	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV		I
Gross domestic income	1	10,978.5	11,684.0	11,409.6	11,601.1	11,754.5	11,970.9	.....
Compensation of employees, paid	2	6,294.5	6,637.7	6,495.0	6,584.7	6,693.0	6,778.1	6,874.3
Wage and salary accruals	3	5,109.1	5,361.5	5,246.3	5,317.5	5,408.6	5,473.4	5,545.4
Disbursements	4	5,109.1	5,361.5	5,244.8	5,319.0	5,408.6	5,473.4	5,545.4
To persons	5	5,100.5	5,352.6	5,236.1	5,309.9	5,399.8	5,464.6	.....
To the rest of the world	6	8.5	8.9	8.6	9.1	8.8	8.9	.....
Wage accruals less disbursements	7	0.0	0.0	1.5	-1.5	0.0	0.0	0.0
Supplements to wages and salaries	8	1,185.5	1,276.3	1,248.8	1,267.2	1,284.4	1,304.7	1,328.9
Taxes on production and imports	9	798.1	841.1	823.3	835.7	843.1	862.2	875.5
Less: Subsidies	10	46.7	40.4	40.4	39.4	39.7	42.3	47.2
Net operating surplus	11	2,578.7	2,838.3	2,776.7	2,844.9	2,760.1	2,971.6	.....
Private enterprises	12	2,569.2	2,831.4	2,768.6	2,837.5	2,753.6	2,965.9	.....
Net interest and miscellaneous payments, domestic industries	13	659.3	691.8	680.7	691.6	691.6	703.2	.....
Business current transfer payments (net)	14	77.7	82.1	82.7	83.5	76.0	86.3	87.2
Proprietors' income with inventory valuation and capital consumption adjustments	15	834.1	902.8	872.1	901.4	902.9	934.9	961.8
Rental income of persons with capital consumption adjustment	16	153.8	165.1	172.8	172.6	153.8	161.3	151.5
Corporate profits with inventory valuation and capital consumption adjustments, domestic industries	17	844.2	989.6	960.3	988.6	929.3	1,080.1	.....
Taxes on corporate income	18	234.9	269.2	256.5	271.2	253.3	295.7	.....
Profits after tax with inventory valuation and capital consumption adjustments	19	609.3	720.4	703.8	717.4	676.0	784.4	.....
Net dividends	20	374.8	403.7	367.5	360.5	378.4	508.6	.....
Undistributed corporate profits with inventory valuation and capital consumption adjustments	21	234.5	316.7	336.3	356.9	297.6	275.8	.....
Current surplus of government enterprises	22	9.5	6.9	8.1	7.4	6.5	5.7	3.3
Consumption of fixed capital	23	1,353.9	1,407.3	1,355.0	1,375.2	1,497.9	1,401.2	1,407.7
Private	24	1,135.9	1,178.3	1,132.4	1,148.1	1,266.8	1,165.7	1,167.4
Government	25	218.1	229.0	222.6	227.0	231.1	235.5	240.3
Addendum:								
Statistical discrepancy	26	25.6	50.9	63.0	56.4	60.4	24.0	.....

Table 1.12. National Income by Type of Income
 (Billions of dollars)

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV	
National income	1	9,679.6	10,320.6	10,128.1	10,262.0	10,294.7	10,597.6	
Compensation of employees	2	6,289.0	6,632.0	6,489.4	6,578.5	6,687.4	6,772.5	6,868.7
Wage and salary accruals	3	5,103.6	5,355.7	5,240.7	5,311.4	5,403.0	5,467.8	5,539.8
Government	4	897.9	925.6	918.8	922.0	928.2	933.3	946.3
Other	5	4,205.6	4,430.1	4,321.8	4,389.3	4,474.7	4,534.6	4,593.5
Supplements to wages and salaries	6	1,185.5	1,276.3	1,248.8	1,267.2	1,284.4	1,304.7	1,328.9
Employer contributions for employee pension and insurance funds	7	808.9	876.6	856.5	870.4	881.6	897.9	912.8
Employer contributions for government social insurance	8	376.6	399.7	392.3	396.8	402.8	406.8	416.1
Proprietors' income with IVA and CCAAdj	9	834.1	902.8	872.1	901.4	902.9	934.9	961.8
Farm	10	21.8	18.2	17.9	18.9	13.6	22.4	26.5
Nonfarm	11	812.3	884.6	854.2	882.5	889.3	912.5	935.3
Rental income of persons with CCAAdj	12	153.8	165.1	172.8	172.6	153.8	161.3	151.5
Corporate profits with IVA and CCAAdj	13	1,021.1	1,181.6	1,165.6	1,173.9	1,118.0	1,268.8	
Taxes on corporate income	14	234.9	269.2	256.5	271.2	253.3	295.7	
Profits after tax with IVA and CCAAdj	15	786.2	912.4	909.1	902.7	864.7	973.0	
Net dividends	16	395.3	443.9	403.4	413.2	424.0	534.7	442.8
Undistributed profits with IVA and CCAAdj	17	390.9	468.5	505.7	489.5	440.7	438.3	
Net interest and miscellaneous payments	18	543.0	549.5	554.5	548.5	546.7	548.2	556.5
Taxes on production and imports	19	798.1	841.1	823.3	835.7	843.1	862.2	875.5
Less: Subsidies	20	46.7	40.4	40.4	39.4	39.7	42.3	47.2
Business current transfer payments (net)	21	77.7	82.1	82.7	83.5	76.0	86.3	87.2
To persons (net)	22	28.9	32.7	29.3	29.3	42.9	29.2	28.9
To government (net)	23	46.6	49.2	49.4	50.1	44.0	53.5	54.7
To the rest of the world (net)	24	2.2	0.2	4.0	4.0	-10.9	3.7	3.7
Current surplus of government enterprises	25	9.5	6.9	8.1	7.4	6.5	5.7	3.3
Cash flow:								
Net cash flow with IVA and CCAAdj	26	1,173.4	1,264.6	1,279.1	1,273.4	1,271.8	1,234.1	
Undistributed profits with IVA and CCAAdj	27	390.9	468.5	505.7	489.5	440.7	438.3	
Consumption of fixed capital	28	782.5	796.1	773.4	783.9	831.2	795.8	797.0
Less: Inventory valuation adjustment	29	-14.1	-42.9	-37.0	-47.8	-37.8	-49.1	
Equals: Net cash flow	30	1,187.5	1,307.5	1,316.1	1,321.2	1,309.6	1,283.2	
Addenda:								
Proprietors' income with IVA and CCAAdj	31	834.1	902.8	872.1	901.4	902.9	934.9	961.8
Farm	32	21.8	18.2	17.9	18.9	13.6	22.4	26.5
Proprietors' income with IVA	33	27.8	24.0	23.6	24.7	19.5	28.1	32.0
Capital consumption adjustment	34	-5.9	-5.8	-5.6	-5.8	-5.9	-5.7	-5.5
Nonfarm	35	812.3	884.6	854.2	882.5	889.3	912.5	935.3
Proprietors' income (without IVA and CCAAdj)	36	673.9	724.7	697.9	725.0	734.6	741.3	786.9
Inventory valuation adjustment	37	-1.9	-5.1	-4.5	-5.8	-4.5	-5.6	-4.8
Capital consumption adjustment	38	140.2	165.0	160.8	163.3	159.2	176.8	153.1
Rental income of persons with CCAAdj	39	153.8	165.1	172.8	172.6	153.8	161.3	151.5
Rental income of persons (without CCAAdj)	40	165.9	179.1	184.7	184.6	173.9	173.3	163.2
Capital consumption adjustment	41	-12.1	-14.0	-11.9	-12.0	-20.1	-12.0	-11.8
Corporate profits with IVA and CCAAdj	42	1,021.1	1,181.6	1,165.6	1,173.9	1,118.0	1,268.8	
Corporate profits with IVA	43	860.4	942.4	925.4	940.6	895.0	1,008.8	
Profits before tax (without IVA and CCAAdj)	44	874.5	985.3	962.4	988.3	932.8	1,057.9	
Taxes on corporate income	45	234.9	269.2	256.5	271.2	253.3	295.7	
Profits after tax (without IVA and CCAAdj)	46	639.6	716.2	705.9	717.1	679.5	762.1	
Net dividends	47	395.3	443.9	403.4	413.2	424.0	534.7	442.8
Undistributed profits (without IVA and CCAAdj)	48	244.2	272.3	302.5	303.9	255.5	227.4	
Inventory valuation adjustment	49	-14.1	-42.9	-37.0	-47.8	-37.8	-49.1	
Capital consumption adjustment	50	160.8	239.1	240.2	233.3	223.0	260.0	59.6

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	2003	2004	Seasonally adjusted at annual rates					
				2004				2005	
				I	II	III	IV	I	
Gross value added of corporate business¹	1	6,518.0	6,977.6	6,793.6	6,911.3	7,024.6	7,180.6		
Consumption of fixed capital	2	782.5	796.1	773.4	783.9	831.2	795.8	797.0	
Net value added	3	5,735.5	6,181.5	6,020.3	6,127.4	6,193.4	6,384.8		
Compensation of employees	4	4,147.6	4,390.7	4,284.2	4,352.1	4,431.9	4,494.7	4,558.2	
Wage and salary accruals	5	3,380.8	3,561.3	3,474.2	3,528.8	3,597.0	3,645.0	3,692.3	
Supplements to wages and salaries	6	766.8	829.5	810.0	823.3	834.9	849.8	865.8	
Taxes on production and imports less subsidies	7	523.2	553.4	542.2	550.1	553.8	567.4	576.0	
Net operating surplus	8	1,064.7	1,237.4	1,193.9	1,225.2	1,207.8	1,322.7		
Net interest and miscellaneous payments	9	155.5	164.7	162.2	164.4	164.5	167.5		
Business current transfer payments	10	65.0	83.2	71.4	72.2	114.0	75.0	76.4	
Corporate profits with IVA and CCAAdj	11	844.2	989.6	960.3	988.6	929.3	1,080.1		
Taxes on corporate income	12	234.9	269.2	256.5	271.2	253.3	295.7		
Profits after tax with IVA and CCAAdj	13	609.3	720.4	703.8	717.4	676.0	784.4		
Net dividends	14	374.8	403.7	367.5	360.5	378.4	508.6		
Undistributed profits with IVA and CCAAdj	15	234.5	316.7	336.3	356.9	297.6	275.8		
Gross value added of financial corporate business¹	16	911.2	966.6	954.2	955.8	966.4	989.8		
Gross value added of nonfinancial corporate business¹	17	5,606.8	6,011.0	5,839.4	5,955.5	6,058.2	6,190.8		
Consumption of fixed capital	18	676.4	692.6	671.8	680.9	726.8	691.0	692.0	
Net value added	19	4,930.5	5,318.4	5,167.6	5,274.7	5,331.4	5,499.8		
Compensation of employees	20	3,696.2	3,913.0	3,818.1	3,878.6	3,949.7	4,005.7	4,062.3	
Wage and salary accruals	21	3,006.9	3,167.4	3,089.9	3,138.5	3,199.1	3,241.8	3,283.9	
Supplements to wages and salaries	22	689.3	745.7	728.1	740.1	750.5	763.9	778.4	
Taxes on production and imports less subsidies	23	483.4	511.4	501.1	508.4	511.7	524.4	532.3	
Net operating surplus	24	750.8	893.9	848.5	887.6	870.0	969.7		
Net interest and miscellaneous payments	25	170.8	177.5	174.8	177.2	177.3	180.5		
Business current transfer payments	26	63.5	63.3	69.0	69.6	42.5	72.2	73.5	
Corporate profits with IVA and CCAAdj	27	516.4	653.1	604.6	640.8	650.2	716.9		
Taxes on corporate income	28	130.0	165.8	147.7	164.9	167.5	183.3		
Profits after tax with IVA and CCAAdj	29	386.4	487.3	456.9	475.9	482.7	533.6		
Net dividends	30	275.4	303.9	270.6	265.5	278.7	400.8		
Undistributed profits with IVA and CCAAdj	31	111.0	183.4	186.2	210.5	204.0	132.9		
Addenda:									
Corporate business:									
Profits before tax (without IVA and CCAAdj)	32	697.6	793.3	757.0	803.0	744.1	869.2		
Profits after tax (without IVA and CCAAdj)	33	462.6	524.2	500.6	531.8	490.8	573.5		
Inventory valuation adjustment	34	-14.1	-42.9	-37.0	-47.8	-37.8	-49.1		
Capital consumption adjustment	35	160.8	239.1	240.2	233.3	223.0	260.0	59.6	
Nonfinancial corporate business:									
Profits before tax (without IVA and CCAAdj)	36	397.7	499.4	443.4	496.5	506.5	551.0		
Profits after tax (without IVA and CCAAdj)	37	267.7	333.5	295.6	331.7	338.9	367.8		
Inventory valuation adjustment	38	-14.1	-42.9	-37.0	-47.8	-37.8	-49.1		
Capital consumption adjustment	39	132.9	196.7	198.3	192.0	181.5	215.0	38.6	
				Value added, in billions of chained (2000) dollars					
Gross value added of nonfinancial corporate business²	40	5,423.0	5,713.6	5,598.7	5,657.4	5,752.2	5,846.0		
Consumption of fixed capital ³	41	647.2	668.3	654.1	657.2	697.3	664.7	669.3	
Net value added ⁴	42	4,775.8	5,045.2	4,944.6	5,000.2	5,054.8	5,181.3		

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 December 22, 2004, chained-dollar gross value added of nonfinancial corporate business was revised beginning with 1929. The current-dollar gross value added is 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 of 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	2003	2004	Seasonally adjusted				
				2004				2005
				I	II	III	IV	I
Price per unit of real gross value added of nonfinancial corporate business¹	1	1.034	1.052	1.043	1.053	1.053	1.059	
Compensation of employees (unit labor cost)	2	0.682	0.685	0.682	0.686	0.687	0.685	
Unit nonlabor cost	3	0.258	0.253	0.253	0.253	0.253	0.251	
Consumption of fixed capital	4	0.125	0.121	0.120	0.120	0.126	0.118	
Taxes on production and imports less subsidies plus business current transfer payments	5	0.101	0.101	0.102	0.102	0.096	0.102	
Net interest and miscellaneous payments	6	0.032	0.031	0.031	0.031	0.031	0.031	
Corporate profits with IVA and CCAAdj (unit profits from current production)	7	0.095	0.114	0.108	0.113	0.113	0.123	
Taxes on corporate income	8	0.024	0.029	0.026	0.029	0.029	0.031	
Profits after tax with IVA and CCAAdj	9	0.071	0.085	0.082	0.084	0.084	0.091	

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 December 22, 2004, chained-dollar gross value added of nonfinancial corporate business was revised beginning with 1929. The current-dollar gross value added is 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 of 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	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV	
Personal income	1	9,161.8	9,673.0	9,445.0	9,592.7	9,700.4	9,953.8	10,012.5
Compensation of employees, received.....	2	6,289.0	6,632.0	6,487.9	6,580.0	6,687.4	6,772.5	6,868.7
Wage and salary disbursements.....	3	5,103.6	5,355.7	5,239.2	5,312.8	5,403.0	5,467.8	5,539.8
Private industries.....	4	4,205.6	4,430.1	4,321.8	4,389.3	4,474.7	4,534.6	4,593.5
Government.....	5	897.9	925.6	917.3	923.5	928.2	933.3	946.3
Supplements to wages and salaries.....	6	1,185.5	1,276.3	1,248.8	1,267.2	1,284.4	1,304.7	1,328.9
Employer contributions for employee pension and insurance funds.....	7	808.9	876.6	856.5	870.4	881.6	897.9	912.8
Employer contributions for government social insurance.....	8	376.6	399.7	392.3	396.8	402.8	406.8	416.1
Proprietors' income with inventory valuation and capital consumption adjustments.....	9	834.1	902.8	872.1	901.4	902.9	934.9	961.8
Farm.....	10	21.8	18.2	17.9	18.9	13.6	22.4	26.5
Nonfarm.....	11	812.3	884.6	854.2	882.5	889.3	912.5	935.3
Rental income of persons with capital consumption adjustment.....	12	153.8	165.1	172.8	172.6	153.8	161.3	151.5
Personal income receipts on assets.....	13	1,322.7	1,387.3	1,337.1	1,352.3	1,367.8	1,491.9	1,416.3
Personal interest income.....	14	929.9	946.2	936.2	941.7	946.5	960.5	976.2
Personal dividend income.....	15	392.8	441.1	400.9	410.6	421.3	531.4	440.1
Personal current transfer receipts.....	16	1,335.4	1,405.9	1,379.0	1,400.4	1,415.4	1,428.9	1,469.6
Government social benefits to persons.....	17	1,306.4	1,373.2	1,349.6	1,371.1	1,372.5	1,399.7	1,440.8
Old-age, survivors, disability, and health insurance benefits.....	18	733.8	779.2	762.1	774.0	782.4	798.1	821.7
Government unemployment insurance benefits.....	19	52.8	34.6	41.4	33.5	32.4	31.1	29.7
Veterans benefits.....	20	32.3	33.8	33.6	33.6	33.8	34.1	35.4
Family assistance ¹	21	18.3	18.7	18.6	18.6	18.7	18.8	18.8
Other.....	22	469.2	507.0	494.0	511.4	505.2	517.6	535.1
Other current transfer receipts, from business (net).....	23	28.9	32.7	29.3	29.3	42.9	29.2	28.9
Less: Contributions for government social insurance.....	24	773.2	820.2	803.9	814.0	826.9	835.7	855.4
Less: Personal current taxes	25	1,001.9	1,038.9	1,006.6	1,030.6	1,048.9	1,069.5	1,087.1
Equals: Disposable personal income	26	8,159.9	8,634.0	8,438.4	8,562.1	8,651.5	8,884.2	8,925.4
Less: Personal outlays	27	8,049.3	8,531.9	8,351.6	8,448.7	8,588.1	8,739.3	8,873.5
Personal consumption expenditures.....	28	7,760.9	8,229.9	8,060.2	8,153.8	8,282.5	8,423.3	8,541.3
Personal interest payments ²	29	185.3	188.5	181.1	182.6	190.6	199.5	208.4
Personal current transfer payments.....	30	103.1	113.5	110.3	112.2	115.0	116.5	123.8
To government.....	31	64.9	71.0	68.6	70.2	71.8	73.5	75.0
To the rest of the world (net).....	32	38.2	42.5	41.7	42.1	43.2	43.0	48.7
Equals: Personal saving	33	110.6	102.1	86.8	113.4	63.4	145.0	52.0
Personal saving as a percentage of disposable personal income	34	1.4	1.2	1.0	1.3	0.7	1.6	0.6
Addenda:								
Disposable personal income:								
Total, billions of chained (2000) dollars ³	35	7,733.8	8,007.3	7,897.0	7,951.5	8,009.5	8,170.9	8,165.6
Per capita:								
Current dollars.....	36	28,034	29,372	28,813	29,168	29,395	30,108	30,182
Chained (2000) dollars.....	37	26,570	27,240	26,964	27,088	27,214	27,691	27,613
Population (midperiod, thousands).....	38	291,073	293,951	292,872	293,540	294,315	295,077	295,721
Percent change from preceding period:								
Disposable personal income, current dollars.....	39	4.2	5.8	5.8	6.0	4.2	11.2	1.9
Disposable personal income, chained (2000) dollars.....	40	2.3	3.5	2.4	2.8	2.9	8.3	-0.3

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	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV	
Wage and salary disbursements	1	5,103.6	5,355.7	5,239.2	5,312.8	5,403.0	5,467.8	5,539.8
Private industries	2	4,205.6	4,430.1	4,321.8	4,389.3	4,474.7	4,534.6	4,593.5
Goods-producing industries.....	3	1,007.7	1,045.4	1,019.0	1,034.9	1,058.4	1,069.4	1,079.6
Manufacturing.....	4	668.8	687.2	669.9	680.5	697.0	701.2	706.8
Services-producing industries.....	5	3,198.0	3,384.7	3,302.9	3,354.4	3,416.3	3,465.2	3,513.9
Trade, transportation, and utilities.....	6	858.6	891.3	872.4	886.2	899.6	906.9	920.4
Other services-producing industries ¹	7	2,339.4	2,493.4	2,430.5	2,468.3	2,516.7	2,558.3	2,593.5
Government	8	897.9	925.6	917.3	923.5	928.2	933.3	946.3

1. Other services-producing industries consists of information; finance and insurance; real estate and rental and leasing; professional, scientific, and technical services; management of companies and enterprises, administrative and support and waste management and remediation services; educational services; health care and social assistance; arts, entertainment, and recreation; accommodation and food services; and other services.

NOTE: Estimates in this table are based on the 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	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV	I
Personal consumption expenditures	1	3.3	3.8	4.1	1.6	5.1	4.2	3.5
Durable goods	2	7.4	6.7	2.2	-0.3	17.2	3.9	0.0
Motor vehicles and parts.....	3	5.5	3.0	-5.8	-6.0	28.7	-0.5	-10.4
Furniture and household equipment.....	4	9.1	11.7	11.1	7.4	11.6	7.3	10.8
Other.....	5	9.1	6.5	6.2	-0.2	3.5	8.3	7.0
Nondurable goods	6	3.7	4.6	6.7	0.1	4.7	5.9	4.9
Food.....	7	3.8	4.8	8.1	2.3	4.4	7.7	5.0
Clothing and shoes.....	8	4.3	6.7	16.3	-5.3	6.0	10.2	4.1
Gasoline, fuel oil, and other energy goods.....	9	0.7	0.0	-2.3	-13.2	2.6	-1.1	7.4
Gasoline and oil.....	10	0.7	-0.4	-0.8	-14.2	1.7	1.0	6.9
Fuel oil and coal.....	11	0.3	4.4	-16.5	-1.5	13.9	-21.3	12.3
Other.....	12	4.1	4.7	3.1	4.5	5.3	3.5	4.1
Services	13	2.2	2.8	3.3	2.7	3.0	3.4	3.6
Housing.....	14	1.3	1.7	2.1	2.0	2.4	2.3	2.5
Household operation.....	15	1.5	2.6	3.2	-0.9	1.3	5.4	4.0
Electricity and gas.....	16	1.7	2.3	3.5	-8.0	-0.9	12.7	6.4
Other household operation.....	17	1.4	2.8	3.1	4.0	2.7	0.9	2.4
Transportation.....	18	-0.8	1.1	2.0	2.9	1.7	4.2	2.1
Medical care.....	19	4.0	3.7	3.2	4.4	5.0	4.3	4.6
Recreation.....	20	3.1	3.1	5.9	0.3	2.7	-1.3	4.5
Other.....	21	2.0	3.3	4.4	3.3	2.5	4.1	3.4
Addenda:								
Energy goods and services ¹	22	1.1	0.9	0.2	-11.1	1.2	4.4	7.0
Personal consumption expenditures excluding food and energy.....	23	3.3	3.8	3.7	2.3	5.5	3.6	3.0

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	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV	I
Percent change at annual rate:								
Personal consumption expenditures	1	3.3	3.8	4.1	1.6	5.1	4.2	3.5
Percentage points at annual rates:								
Durable goods	2	0.90	0.80	0.27	-0.03	1.97	0.47	0.00
Motor vehicles and parts.....	3	0.31	0.17	-0.33	-0.34	1.40	-0.03	-0.60
Furniture and household equipment.....	4	0.38	0.48	0.45	0.31	0.48	0.31	0.44
Other.....	5	0.21	0.15	0.15	-0.01	0.08	0.19	0.16
Nondurable goods	6	1.04	1.29	1.90	0.04	1.35	1.71	1.41
Food.....	7	0.52	0.67	1.10	0.32	0.61	1.07	0.70
Clothing and shoes.....	8	0.17	0.26	0.62	-0.22	0.24	0.39	0.16
Gasoline, fuel oil, and other energy goods.....	9	0.02	-0.01	-0.06	-0.42	0.08	-0.03	0.23
Gasoline and oil.....	10	0.02	-0.02	-0.02	-0.41	0.05	0.03	0.19
Fuel oil and coal.....	11	0.00	0.01	-0.04	0.00	0.03	-0.06	0.03
Other.....	12	0.33	0.37	0.25	0.35	0.43	0.28	0.33
Services	13	1.32	1.67	1.98	1.56	1.82	2.02	2.10
Housing.....	14	0.21	0.27	0.33	0.30	0.37	0.34	0.38
Household operation.....	15	0.09	0.14	0.18	-0.05	0.07	0.30	0.22
Electricity and gas.....	16	0.04	0.05	0.08	-0.18	-0.02	0.26	0.14
Other household operation.....	17	0.05	0.09	0.10	0.13	0.09	0.03	0.08
Transportation.....	18	-0.03	0.04	0.07	0.11	0.06	0.15	0.08
Medical care.....	19	0.65	0.63	0.55	0.74	0.85	0.72	0.78
Recreation.....	20	0.13	0.13	0.24	0.01	0.11	-0.05	0.18
Other.....	21	0.28	0.45	0.61	0.45	0.35	0.56	0.47
Addenda:								
Energy goods and services ¹	22	0.05	0.04	0.01	-0.60	0.06	0.23	0.36
Personal consumption expenditures excluding food and energy.....	23	2.68	3.06	3.03	1.84	4.46	2.90	2.45

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	2003	2004	Seasonally adjusted				
				2004				2005
				I	II	III	IV	I
Personal consumption expenditures	1	109.143	113.253	111.925	112.360	113.776	114.951	115.949
Durable goods	2	119.378	127.338	124.572	124.482	129.529	130.768	130.774
Motor vehicles and parts.....	3	116.971	120.529	118.149	116.320	123.901	123.745	120.394
Furniture and household equipment.....	4	125.771	140.426	136.028	138.440	142.327	144.870	148.639
Other.....	5	113.772	121.222	120.152	120.600	121.106	123.549	125.655
Nondurable goods	6	108.481	113.417	112.331	112.367	113.659	115.310	116.692
Food.....	7	107.556	112.765	111.160	111.793	112.992	115.117	116.523
Clothing and shoes.....	8	110.914	118.356	117.960	116.374	118.093	120.997	122.232
Gasoline, fuel oil, and other energy goods.....	9	103.062	103.040	105.544	101.862	102.524	102.231	104.067
Gasoline and oil.....	10	103.587	103.185	105.886	101.915	102.340	102.601	104.332
Fuel oil and coal.....	11	97.397	101.690	101.828	101.439	104.787	98.704	101.611
Other.....	12	110.646	115.804	113.848	115.111	116.620	117.639	118.828
Services	13	107.418	110.423	109.237	109.955	110.782	111.717	112.701
Housing.....	14	106.915	108.785	107.906	108.445	109.090	109.701	110.384
Household operation.....	15	102.597	105.255	104.914	104.677	105.014	106.416	107.456
Electricity and gas.....	16	102.729	105.046	106.021	103.820	103.597	106.746	108.405
Other household operation.....	17	102.496	105.362	104.181	105.205	105.907	106.156	106.785
Transportation.....	18	95.346	96.439	95.470	96.160	96.567	97.557	98.068
Medical care.....	19	115.340	119.647	117.632	118.915	120.386	121.653	123.035
Recreation.....	20	108.225	111.551	111.211	111.286	112.040	111.667	112.913
Other.....	21	104.731	108.152	106.899	107.768	108.428	109.514	110.429
Addenda:								
Energy goods and services ¹	22	102.952	103.913	105.779	102.722	103.017	104.136	105.901
Personal consumption expenditures excluding food and energy.....	23	109.787	113.919	112.422	113.060	114.591	115.603	116.472

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	2003	2004	Seasonally adjusted				
				2004				2005
				I	II	III	IV	I
Personal consumption expenditures	1	105.511	107.824	106.860	107.683	108.021	108.734	109.309
Durable goods	2	92.244	90.378	90.741	90.725	90.008	90.039	90.235
Motor vehicles and parts.....	3	97.340	96.088	95.966	96.166	95.697	96.522	97.807
Furniture and household equipment.....	4	83.345	79.889	80.963	80.367	79.368	78.858	78.126
Other.....	5	97.924	98.077	97.999	98.760	98.098	97.450	97.215
Nondurable goods	6	104.154	107.626	105.914	107.616	107.869	109.106	109.436
Food.....	7	106.979	110.257	108.950	109.989	110.687	111.403	111.662
Clothing and shoes.....	8	93.045	92.660	92.533	93.191	92.502	92.413	92.601
Gasoline, fuel oil, and other energy goods.....	9	105.517	124.250	113.693	124.711	125.030	133.565	134.073
Gasoline and oil.....	10	105.154	124.049	113.541	125.424	124.725	132.507	132.233
Fuel oil and coal.....	11	109.634	126.199	115.313	116.528	128.027	144.929	142.943
Other.....	12	105.175	106.193	105.752	106.136	106.152	106.732	107.207
Services	13	109.237	111.999	111.085	111.667	112.314	112.932	113.729
Housing.....	14	110.437	113.156	111.912	112.941	113.808	114.164	114.981
Household operation.....	15	107.766	110.069	108.879	109.598	110.703	111.094	112.342
Electricity and gas.....	16	113.651	118.155	115.595	117.118	119.488	120.421	122.398
Other household operation.....	17	104.367	110.392	104.993	105.243	105.627	105.705	106.526
Transportation.....	18	105.880	107.405	107.109	107.281	107.572	107.656	108.249
Medical care.....	19	109.858	113.285	112.340	112.955	113.617	114.226	115.104
Recreation.....	20	109.248	111.980	110.875	111.559	112.268	113.217	113.843
Other.....	21	108.826	111.383	110.851	110.944	111.450	112.285	112.889
Addenda:								
Energy goods and services ¹	22	108.958	121.565	114.463	121.386	122.590	127.819	128.971
Personal consumption expenditures excluding food and energy.....	23	105.072	106.643	106.081	106.523	106.753	107.217	107.814

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	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV	
Personal consumption expenditures	1	7,760.9	8,229.9	8,060.2	8,153.8	8,282.5	8,423.3	8,541.3
Durable goods	2	950.7	993.9	976.3	975.5	1,007.0	1,017.0	1,019.2
Motor vehicles and parts	3	440.1	447.8	438.4	432.5	458.4	461.8	455.3
Furniture and household equipment	4	328.0	351.3	345.0	348.6	353.8	357.8	363.7
Other	5	182.6	194.9	193.0	194.4	194.7	197.4	200.2
Nondurable goods	6	2,200.1	2,377.0	2,316.6	2,354.6	2,387.2	2,449.7	2,486.5
Food	7	1,064.5	1,150.3	1,120.3	1,137.5	1,157.0	1,186.3	1,203.6
Clothing and shoes	8	307.2	326.5	325.0	322.9	325.2	332.9	337.0
Gasoline, fuel oil, and other energy goods	9	208.2	244.9	229.7	243.2	245.4	261.4	267.1
Gasoline and oil	10	191.3	224.6	211.1	224.5	224.2	238.7	244.1
Fuel oil and coal	11	16.9	20.3	18.6	18.7	21.3	22.7	23.0
Other	12	620.1	655.3	641.5	651.0	659.6	669.0	678.8
Services	13	4,610.1	4,859.0	4,767.3	4,823.8	4,888.2	4,956.6	5,035.6
Housing	14	1,188.4	1,239.0	1,215.4	1,232.7	1,247.3	1,260.5	1,277.4
Household operation	15	431.3	452.0	445.6	447.6	453.5	461.2	470.9
Electricity and gas	16	167.3	177.9	175.7	174.3	177.4	184.3	190.2
Other household operation	17	264.0	274.1	270.0	273.3	276.1	277.0	280.8
Transportation	18	294.0	301.7	297.8	300.5	302.6	305.9	309.2
Medical care	19	1,301.1	1,391.7	1,356.8	1,379.1	1,404.4	1,426.7	1,454.0
Recreation	20	317.2	335.1	330.8	333.0	337.4	339.1	344.8
Other	21	1,078.1	1,139.5	1,120.9	1,130.9	1,143.1	1,163.2	1,179.2
Addenda:								
Energy goods and services ¹	22	375.5	422.8	405.4	417.5	422.8	445.7	457.3
Personal consumption expenditures excluding food and energy	23	6,320.8	6,656.8	6,534.5	6,598.9	6,702.7	6,791.3	6,880.4

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	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV	
Personal consumption expenditures	1	7,355.6	7,632.5	7,543.0	7,572.4	7,667.8	7,747.0	7,814.2
Durable goods	2	1,030.6	1,099.3	1,075.5	1,074.7	1,118.3	1,129.0	1,129.0
Motor vehicles and parts	3	452.1	465.9	456.7	449.6	478.9	478.3	465.3
Furniture and household equipment	4	393.5	439.4	425.6	433.3	445.4	453.3	465.1
Other	5	186.5	198.7	196.9	196.8	198.5	202.5	206.0
Nondurable goods	6	2,112.4	2,208.5	2,187.3	2,188.0	2,213.2	2,245.3	2,272.2
Food	7	995.1	1,043.3	1,028.4	1,034.3	1,045.4	1,065.0	1,078.0
Clothing and shoes	8	330.2	352.4	351.2	346.5	351.6	360.2	363.9
Gasoline, fuel oil, and other energy goods	9	197.3	197.3	202.1	195.0	196.3	195.8	199.3
Gasoline and oil	10	182.0	181.3	186.0	179.0	179.8	180.2	183.3
Fuel oil and coal	11	15.4	16.1	16.1	16.1	16.6	15.6	16.1
Other	12	589.6	617.1	606.6	613.4	621.4	626.8	633.2
Services	13	4,220.3	4,338.3	4,291.7	4,320.0	4,352.4	4,389.2	4,427.8
Housing	14	1,076.1	1,094.9	1,086.0	1,091.5	1,097.9	1,104.1	1,111.0
Household operation	15	400.2	410.6	409.3	408.4	409.7	415.1	419.2
Electricity and gas	16	147.2	150.5	151.9	148.8	148.5	153.0	155.3
Other household operation	17	253.0	260.0	257.1	259.7	261.4	262.0	263.6
Transportation	18	277.7	280.9	278.1	280.1	281.3	284.1	285.6
Medical care	19	1,184.3	1,228.5	1,207.9	1,221.0	1,236.1	1,249.1	1,263.3
Recreation	20	290.3	299.3	298.3	298.5	300.6	299.6	302.9
Other	21	990.7	1,023.1	1,011.2	1,019.4	1,025.7	1,035.9	1,044.6
Residual	22	-8.1	-18.9	-15.0	-15.6	-21.3	-22.7	-23.0
Addenda:								
Energy goods and services ¹	23	344.7	347.9	354.1	343.9	344.9	348.6	354.5
Personal consumption expenditures excluding food and energy	24	6,015.7	6,242.1	6,160.1	6,195.0	6,278.9	6,334.4	6,382.0

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	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV	I
Current receipts	1	3,032.0	3,200.6	3,120.0	3,181.1	3,198.5	3,302.9	.....
Current tax receipts.....	2	2,033.8	2,147.2	2,084.9	2,134.6	2,142.9	2,226.2	.....
Personal current taxes.....	3	1,001.9	1,038.9	1,006.6	1,030.6	1,048.9	1,069.5	1,087.1
Taxes on production and imports.....	4	798.1	841.1	823.3	835.7	843.1	862.2	875.5
Taxes on corporate income.....	5	225.8	258.3	246.4	260.0	242.6	284.2	.....
Taxes from the rest of the world.....	6	8.1	8.9	8.6	8.3	8.2	10.3	8.9
Contributions for government social insurance.....	7	773.2	820.2	803.9	814.0	826.9	835.7	855.4
Income receipts on assets.....	8	104.0	106.1	105.1	104.8	106.4	108.2	108.5
Interest and miscellaneous receipts.....	9	101.4	103.3	102.5	102.2	103.7	104.9	105.7
Dividends.....	10	2.5	2.8	2.6	2.6	2.7	3.4	2.7
Current transfer receipts.....	11	111.5	120.2	118.0	120.3	115.8	126.9	129.7
From business (net).....	12	46.6	49.2	49.4	50.1	44.0	53.5	54.7
From persons.....	13	64.9	71.0	68.6	70.2	71.8	73.5	75.0
Current surplus of government enterprises.....	14	9.5	6.9	8.1	7.4	6.5	5.7	3.3
Current expenditures	15	3,399.7	3,558.6	3,499.2	3,542.8	3,568.9	3,623.5	3,719.2
Consumption expenditures.....	16	1,717.1	1,804.2	1,770.9	1,792.1	1,818.5	1,835.2	1,872.3
Current transfer payments.....	17	1,332.9	1,402.4	1,386.3	1,397.0	1,397.8	1,428.3	1,482.7
Government social benefits.....	18	1,309.3	1,376.2	1,352.5	1,374.1	1,375.4	1,402.8	1,443.9
To persons.....	19	1,306.4	1,373.2	1,349.6	1,371.1	1,372.5	1,399.7	1,440.8
To the rest of the world.....	20	2.8	3.0	2.9	2.9	3.0	3.1	3.1
Other current transfer payments to the rest of the world (net).....	21	23.7	26.2	33.7	23.0	22.4	25.5	38.8
Interest payments.....	22	303.0	311.6	303.1	312.8	312.9	317.8	317.0
To persons and business.....	23	231.0	227.3	226.4	230.4	226.3	225.9	.....
To the rest of the world.....	24	72.0	84.4	76.6	82.4	86.5	91.9	.....
Subsidies.....	25	46.7	40.4	40.4	39.4	39.7	42.3	47.2
Less: Wage accruals less disbursements.....	26	0.0	0.0	1.5	-1.5	0.0	0.0	0.0
Net government saving	27	-367.8	-358.0	-379.2	-361.7	-370.5	-320.6	.....
Social insurance funds.....	28	46.6	67.4	60.5	67.2	73.4	68.3	65.3
Other.....	29	-414.4	-425.4	-439.7	-429.0	-443.9	-389.0	.....
Addenda:								
Total receipts	30	3,060.4	3,230.1	3,150.1	3,209.8	3,230.2	3,330.5	.....
Current receipts.....	31	3,032.0	3,200.6	3,120.0	3,181.1	3,198.5	3,302.9	.....
Capital transfer receipts.....	32	28.4	29.5	30.1	28.7	31.7	27.6	28.4
Total expenditures	33	3,566.7	3,735.8	3,671.5	3,723.5	3,744.7	3,803.3	3,892.7
Current expenditures.....	34	3,399.7	3,558.6	3,499.2	3,542.8	3,568.9	3,623.5	3,719.2
Gross government investment.....	35	358.5	379.7	368.6	382.2	378.7	389.3	388.3
Capital transfer payments.....	36	16.8	16.5	16.3	16.3	16.3	16.9	16.8
Net purchases of nonproduced assets.....	37	9.7	10.1	10.0	9.3	11.9	9.1	8.7
Less: Consumption of fixed capital.....	38	218.1	229.0	222.6	227.0	231.1	235.5	240.3
Net lending or net borrowing (-)	39	-506.3	-505.6	-521.4	-513.7	-514.5	-472.9	.....

Table 3.2. Federal Government Current Receipts and Expenditures

[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV		I
Current receipts	1	1,877.0	1,965.7	1,915.3	1,949.1	1,965.8	2,032.5	
Current tax receipts.....	2	1,064.5	1,108.0	1,073.9	1,098.5	1,101.9	1,157.6	
Personal current taxes.....	3	775.8	790.9	768.3	781.5	799.6	814.3	824.4
Taxes on production and imports...	4	89.4	90.1	89.0	89.3	89.2	92.7	95.4
Excise taxes.....	5	67.9	66.8	66.5	66.2	66.2	68.4	70.2
Customs duties.....	6	21.4	23.3	22.6	23.1	23.1	24.3	25.3
Taxes on corporate income.....	7	191.4	218.1	207.9	219.5	204.9	240.2	
Federal Reserve banks.....	8	22.0	21.9	20.9	20.8	21.8	24.1	
Other.....	9	169.3	196.3	187.0	198.7	183.1	216.1	
Taxes from the rest of the world.....	10	8.1	8.9	8.6	8.3	8.2	10.3	8.9
Contributions for government social insurance.....	11	758.2	803.6	787.9	797.6	810.1	818.8	838.6
Income receipts on assets.....	12	23.0	22.9	22.9	22.2	22.9	23.7	24.0
Interest receipts.....	13	16.5	16.4	16.0	15.8	16.6	17.1	17.0
Rents and royalties.....	14	6.5	6.6	6.9	6.5	6.3	6.6	7.1
Current transfer receipts.....	15	25.5	26.8	26.1	26.2	26.6	28.4	28.8
From business.....	16	14.4	15.4	14.7	14.8	15.1	16.8	17.3
From persons.....	17	11.1	11.5	11.3	11.4	11.5	11.6	11.5
Current surplus of government enterprises.....	18	5.8	4.4	4.6	4.5	4.3	4.1	2.4
Current expenditures	19	2,241.6	2,341.2	2,306.3	2,329.1	2,340.8	2,388.7	2,454.4
Consumption expenditures.....	20	658.6	704.5	691.1	700.3	713.0	713.6	736.7
Current transfer payments.....	21	1,322.5	1,378.0	1,365.9	1,367.9	1,368.8	1,409.4	1,448.6
Government social benefits.....	22	958.9	1,001.4	986.2	993.0	1,004.3	1,022.3	1,049.1
To persons.....	23	956.1	998.5	983.3	990.1	1,001.3	1,019.2	1,046.0
To the rest of the world.....	24	2.8	3.0	2.9	2.9	3.0	3.1	3.1
Other current transfer payments.....	25	363.6	376.6	379.7	374.9	364.5	387.1	399.5
Grants-in-aid to state and local governments.....	26	339.9	350.4	346.0	351.9	342.1	361.6	360.8
To the rest of the world (net).....	27	23.7	26.2	33.7	23.0	22.4	25.5	38.8
Interest payments.....	28	214.1	219.0	211.1	220.7	220.0	224.2	222.5
To persons and business.....	29	142.1	134.6	134.5	138.3	133.5	132.3	
To the rest of the world.....	30	72.0	84.4	76.6	82.4	86.5	91.9	
Subsidies.....	31	46.4	39.7	39.7	38.7	39.0	41.6	46.5
Less: Wage accruals less disbursements.....	32	0.0	0.0	1.5	-1.5	0.0	0.0	0.0
Net Federal Government saving	33	-364.5	-375.6	-391.0	-380.0	-375.0	-356.2	
Social insurance funds.....	34	45.5	66.0	59.2	65.9	72.0	67.0	64.4
Other.....	35	-410.0	-441.6	-450.2	-445.9	-446.9	-423.2	
Addenda:								
Total receipts	36	1,899.0	1,989.5	1,939.5	1,972.0	1,991.9	2,054.5	
Current receipts.....	37	1,877.0	1,965.7	1,915.3	1,949.1	1,965.8	2,032.5	
Capital transfer receipts.....	38	22.0	23.8	24.2	23.0	26.1	22.0	23.0
Total expenditures	39	2,306.6	2,415.0	2,376.9	2,397.2	2,420.4	2,465.3	2,525.8
Current expenditures.....	40	2,241.6	2,341.2	2,306.3	2,329.1	2,340.8	2,388.7	2,454.4
Gross government investment.....	41	93.6	105.4	102.2	104.1	104.4	111.0	104.5
Capital transfer payments.....	42	61.9	61.4	60.0	57.5	66.9	61.2	62.4
Net purchases of nonproduced assets.....	43	-0.2	0.0	0.0	-0.8	1.8	-1.1	0.1
Less: Consumption of fixed capital.....	44	90.2	93.0	91.6	92.8	93.4	94.5	95.6
Net lending or net borrowing (-)	45	-407.6	-425.5	-437.4	-425.1	-428.5	-410.8	

Table 3.3. State and Local Government Current Receipts and Expenditures

[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV		I
Current receipts	1	1,494.9	1,585.3	1,550.6	1,583.9	1,574.7	1,632.0	
Current tax receipts.....	2	969.2	1,039.2	1,011.1	1,036.0	1,041.0	1,068.7	
Personal current taxes.....	3	226.1	248.0	238.3	249.1	249.3	255.2	262.7
Income taxes.....	4	204.6	225.1	215.9	226.4	226.2	231.9	239.0
Other.....	5	21.6	22.9	22.5	22.7	23.2	23.4	23.7
Taxes on production and imports....	6	708.7	751.0	734.2	746.4	753.9	769.4	780.1
Sales taxes.....	7	343.9	364.4	358.2	362.4	364.3	372.8	377.0
Property taxes.....	8	305.0	321.6	313.7	319.0	324.2	329.4	334.7
Other.....	9	59.7	65.0	62.4	65.0	65.5	67.2	68.4
Taxes on corporate income.....	10	34.4	40.2	38.5	40.5	37.7	44.0	
Contributions for government social insurance.....	11	15.0	16.5	16.0	16.4	16.8	17.0	16.7
Income receipts on assets.....	12	81.0	83.2	82.2	82.6	83.5	84.6	84.4
Interest receipts.....	13	71.3	72.3	71.8	72.0	72.5	72.7	73.0
Dividends.....	14	2.5	2.8	2.6	2.6	2.7	3.4	2.7
Rents and royalties.....	15	7.1	8.1	7.8	8.0	8.3	8.5	8.7
Current transfer receipts.....	16	425.9	443.8	437.9	446.0	431.3	460.1	461.7
Federal grants-in-aid.....	17	339.9	350.4	346.0	351.9	342.1	361.6	360.8
From business (net).....	18	32.2	33.9	34.6	35.3	28.9	36.7	37.4
From persons.....	19	53.8	59.6	57.3	58.8	60.3	61.9	63.5
Current surplus of government enterprises.....	20	3.7	2.6	3.5	2.9	2.2	1.6	1.0
Current expenditures	21	1,498.1	1,567.8	1,538.8	1,565.7	1,570.2	1,596.4	1,625.6
Consumption expenditures.....	22	1,058.5	1,099.7	1,079.8	1,091.8	1,105.5	1,121.6	1,135.6
Government social benefit payments to persons.....	23	350.3	374.7	366.3	381.0	371.1	380.5	394.8
Interest payments.....	24	88.9	92.6	92.0	92.1	92.9	93.6	94.5
Subsidies.....	25	0.3	0.7	0.7	0.7	0.7	0.7	0.7
Less: Wage accruals less disbursements.....	26	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net state and local government saving	27	-3.2	17.6	11.8	18.3	4.5	35.6	
Social insurance funds.....	28	1.1	1.4	1.3	1.4	1.5	1.4	0.9
Other.....	29	-4.3	16.2	10.6	16.9	3.0	34.2	
Addenda:								
Total receipts	30	1,546.4	1,636.0	1,600.2	1,630.9	1,630.9	1,681.8	
Current receipts.....	31	1,494.9	1,585.3	1,550.6	1,583.9	1,574.7	1,632.0	
Capital transfer receipts.....	32	51.5	50.7	49.6	47.0	56.2	49.8	51.0
Total expenditures	33	1,645.0	1,716.1	1,684.2	1,719.5	1,716.9	1,743.8	1,773.2
Current expenditures.....	34	1,498.1	1,567.8	1,538.8	1,565.7	1,570.2	1,596.4	1,625.6
Gross government investment.....	35	264.9	274.3	266.4	278.0	274.3	278.3	283.7
Capital transfer payments.....	36							
Net purchases of nonproduced assets.....	37	10.0	10.1	10.0	10.1	10.1	10.1	8.6
Less: Consumption of fixed capital.....	38	127.9	136.0	131.0	134.3	137.7	141.0	144.7
Net lending or net borrowing (-)	39	-98.7	-80.1	-84.0	-88.6	-86.0	-62.0	

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV	I
Government consumption expenditures and gross investment	1	2.8	1.9	2.5	2.2	0.7	0.9	0.6
Consumption expenditures ¹	2	2.9	1.7	1.9	1.0	2.9	-0.1	2.2
Gross investment ²	3	2.1	2.9	5.5	8.3	-9.2	5.4	-6.8
Structures.....	4	0.6	-0.8	-0.3	8.9	-14.1	-4.6	-3.7
Equipment and software.....	5	4.9	9.7	16.1	7.4	-0.4	24.4	-11.8
Federal	6	6.6	4.7	7.1	2.7	4.8	1.2	0.6
Consumption expenditures... ..	7	6.7	3.8	4.7	2.5	5.6	-2.0	4.6
Gross investment.....	8	6.3	11.1	25.1	3.9	0.1	25.1	-22.9
Structures.....	9	5.5	-4.8	2.1	-22.4	17.6	-14.1	-21.7
Equipment and software... ..	10	6.4	14.3	29.9	9.3	-2.7	33.4	-23.1
National defense	11	9.0	7.3	10.6	1.9	10.1	-0.6	0.2
Consumption expenditures... ..	12	9.0	6.3	7.2	4.1	9.6	-4.8	5.9
Gross investment.....	13	8.9	14.6	37.2	-12.0	13.1	32.0	-31.3
Structures.....	14	15.8	-2.3	14.2	-58.1	55.2	-19.3	-5.5
Equipment and software... ..	15	8.3	16.2	39.7	-6.2	10.2	37.4	-33.1
Nondefense	16	2.4	-0.5	0.2	4.4	-5.3	5.3	1.3
Consumption expenditures... ..	17	2.5	-1.3	-0.3	-0.7	-2.6	4.3	1.9
Gross investment.....	18	1.8	4.8	3.9	44.0	-21.1	11.9	-2.5
Structures.....	19	0.9	-6.0	-4.4	8.4	2.1	-11.2	-29.3
Equipment and software... ..	20	2.2	9.7	7.6	61.2	-28.9	23.1	10.3
State and local	21	0.7	0.4	0.0	1.9	-1.7	0.6	0.5
Consumption expenditures.....	22	0.7	0.5	0.2	0.0	1.3	1.1	0.6
Gross investment.....	23	0.7	0.1	-1.0	10.0	-12.5	-1.4	0.2
Structures.....	24	0.2	-0.5	-0.4	11.5	-15.9	-3.9	-2.3
Equipment and software.....	25	2.6	2.6	-3.2	4.1	3.7	10.3	11.4

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	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV	I
Percent change at annual rate: Government consumption expenditures and gross investment	1	2.8	1.9	2.5	2.2	0.7	0.9	0.6
Percentage points at annual rates: Consumption expenditures¹	2	2.40	1.44	1.61	0.81	2.39	-0.07	1.78
Gross investment²	3	0.37	0.50	0.94	1.41	-1.69	0.92	-1.23
Structures.....	4	0.06	-0.09	-0.03	0.94	-1.66	-0.51	-0.40
Equipment and software.....	5	0.30	0.59	0.96	0.47	-0.03	1.44	-0.82
Federal	6	2.31	1.69	2.56	0.99	1.75	0.45	0.21
Consumption expenditures... ..	7	2.04	1.20	1.50	0.80	1.75	-0.64	1.46
Gross investment.....	8	0.28	0.50	1.06	0.19	0.00	1.09	-1.25
Structures.....	9	0.04	-0.04	0.02	-0.18	0.11	-0.11	-0.17
Equipment and software... ..	10	0.24	0.53	1.04	0.37	-0.11	1.20	-1.08
National defense	11	2.01	1.75	2.53	0.47	2.41	-1.16	0.05
Consumption expenditures... ..	12	1.77	1.33	1.53	0.87	2.02	-1.07	1.26
Gross investment.....	13	0.25	0.42	1.00	-0.40	0.39	0.91	-1.21
Structures.....	14	0.04	-0.01	0.04	-0.22	0.10	-0.05	-0.01
Equipment and software... ..	15	0.21	0.43	0.96	-0.19	0.28	0.97	-1.20
Nondefense	16	0.30	-0.06	0.03	0.52	-0.66	0.61	0.16
Consumption expenditures... ..	17	0.27	-0.13	-0.03	-0.07	-0.27	0.43	0.20
Gross investment.....	18	0.03	0.08	0.06	0.59	-0.38	1.18	-0.04
Structures.....	19	0.00	-0.03	-0.02	0.04	0.01	-0.06	-0.15
Equipment and software... ..	20	0.03	0.11	0.08	0.56	-0.39	0.23	0.11
State and local	21	0.45	0.26	-0.01	1.23	-1.05	0.40	0.34
Consumption expenditures.....	22	0.37	0.25	0.12	0.01	0.64	0.57	0.32
Gross investment.....	23	0.09	0.01	-0.12	1.22	-1.69	-0.17	0.02
Structures.....	24	0.02	-0.06	-0.04	1.12	-1.78	-0.41	-0.24
Equipment and software.....	25	0.07	0.06	-0.08	0.10	0.09	0.24	0.26

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	2003	2004	Seasonally adjusted				
				2004				2005
				I	II	III	IV	I
Government consumption expenditures and gross investment	1	110.906	113.066	112.443	113.062	113.259	113.500	113.656
Consumption expenditures ¹	2	110.346	112.269	111.665	111.937	112.748	112.724	113.331
Gross investment ²	3	113.527	116.867	116.141	118.487	115.649	117.191	115.138
Structures.....	4	111.107	110.222	110.862	113.249	109.032	107.744	106.739
Equipment and software.....	5	117.928	129.363	125.933	128.193	128.068	135.259	131.085
Federal	6	119.140	124.695	123.249	124.068	125.539	125.922	126.098
Consumption expenditures... ..	7	119.064	123.532	122.281	123.038	124.712	124.097	125.504
Gross investment.....	8	119.683	132.993	130.146	131.408	131.428	138.989	130.236
Structures.....	9	107.013	101.908	105.684	99.193	103.299	99.454	93.553
Equipment and software... ..	10	122.318	139.854	135.463	138.523	137.575	147.854	138.453
National defense	11	122.014	130.951	128.984	129.582	132.723	132.516	132.584
Consumption expenditures... ..	12	121.413	129.094	127.048	128.318	131.300	129.710	131.586
Gross investment.....	13	126.207	144.618	143.249	138.750	143.091	153.381	139.615
Structures.....	14	97.119	94.866	106.774	85.912	95.893	90.886	89.617
Equipment and software... ..	15	129.629	150.683	147.586	145.229	148.806	161.110	145.709
Nondefense	16	113.972	113.399	112.900	114.117	112.563	114.017	114.388
Consumption expenditures... ..	17	114.745	113.276	113.492	113.304	112.561	113.748	114.288
Gross investment.....	18	109.408	114.670	109.472	119.922	113.035	116.248	115.501
Structures.....	19	112.923	106.112	105.017	107.145	107.716	104.570	95.895
Equipment and software... ..	20	107.950	118.462	111.450	125.584	115.326	121.487	124.513
State and local	21	106.739	107.171	106.965	107.482	107.033	107.202	107.348
Consumption expenditures.....	22	105.581	106.096	105.851	105.854	106.190	106.490	106.658
Gross investment.....	23	111.498	111.585	111.532	114.232	110.475	110.100	110.154
Structures.....	24	111.418	110.855	111.255	114.320	109.469	108.376	107.741
Equipment and software.....	25	111.903	114.835	112.751	113.890	114.924	117.773	120.991

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	2003	2004	Seasonally adjusted				
				2004				2005
				I	II	III	IV	I
Government consumption expenditures and gross investment	1	108.702	112.187	110.522	111.703	112.682	113.841	115.530
Consumption expenditures ¹	2	109.807	113.397	111.913	112.977	113.817	114.883	116.580
Gross investment ²	3	103.691	106.892	104.226	105.922	107.523	109.096	110.749
Structures.....	4	108.812	113.783	109.841	112.361	115.163	117.766	120.549
Equipment and software.....	5	95.389	95.511	95.170	95.658	95.531	95.687	95.815
Federal	6	109.081	112.213	111.203	112.020	112.491	113.138	115.257
Consumption expenditures... ..	7	110.779	114.206	113.189	113.983	114.496	115.159	117.549
Gross investment.....	8	98.411	99.738	98.780	99.728	99.946	100.499	101.020
Structures.....	9	108.869	114.659	111.047	113.369	115.854	118.367	120.622
Equipment and software... ..	10	96.501	97.124	96.560	97.298	97.182	97.454	97.736
National defense	11	109.875	112.980	111.825	112.790	113.317	113.986	116.152
Consumption expenditures... ..	12	111.711	115.036	113.879	114.805	115.393	116.067	118.511
Gross investment.....	13	98.039	99.771	98.642	99.832	99.988	100.621	101.133
Structures.....	14	109.206	115.152	111.347	113.915	116.589	118.758	120.979
Equipment and software... ..	15	96.995	98.401	97.466	98.551	98.530	99.058	99.454
Nondefense	16	107.631	110.813	110.095	110.613	110.970	111.573	113.598
Consumption expenditures... ..	17	109.065	112.689	111.953	112.481	112.840	113.480	115.765
Gross investment.....	18	98.993	99.520	98.903	99.370	99.710	100.098	100.632
Structures.....	19	108.692	114.394	110.883	113.074	115.463	118.155	120.429
Equipment and software... ..	20	95.345	94.045	94.396	94.285	93.941	93.557	93.556
State and local	21	108.485	112.190	110.313	111.524	112.802	114.265	115.698
Consumption expenditures.....	22	109.233	112.933	111.152	112.386	113.434	114.758	116.013
Gross investment.....	23	105.558	109.237	106.154	108.151	110.319	112.326	114.460
Structures.....	24	108.806	113.716	109.752	112.285	115.109		

Table 3.9.5. Government Consumption Expenditures and Gross Investment
[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV	I
Government consumption expenditures and gross investment	1	2,075.5	2,183.9	2,139.5	2,174.3	2,197.2	2,224.5	2,260.6
Consumption expenditures ¹	2	1,717.1	1,804.2	1,770.9	1,792.1	1,818.5	1,835.2	1,872.3
Gross investment ²	3	358.5	379.7	368.6	382.2	378.7	389.3	388.3
Structures.....	4	228.9	237.3	230.5	240.9	237.7	240.2	243.6
Equipment and software.....	5	129.6	142.3	138.1	141.3	140.9	149.1	144.7
Federal	6	752.2	809.9	793.3	804.4	817.4	824.6	841.2
Consumption expenditures.....	7	658.6	704.5	691.1	700.3	713.0	713.6	736.7
Gross investment.....	8	93.6	105.4	102.2	104.1	104.4	111.0	104.5
Structures.....	9	15.5	15.5	15.6	14.9	15.9	15.6	15.0
Equipment and software.....	10	78.1	89.9	86.6	89.2	88.5	95.4	89.5
National defense	11	496.4	547.9	534.1	541.2	557.0	559.4	570.3
Consumption expenditures.....	12	436.1	477.5	465.2	473.6	487.1	484.0	501.4
Gross investment.....	13	60.4	70.4	69.0	67.6	69.8	75.3	68.9
Structures.....	14	5.3	5.4	5.9	4.9	5.6	5.4	5.4
Equipment and software.....	15	55.1	65.0	63.1	62.8	64.3	70.0	63.5
Nondefense	16	255.7	262.0	259.1	263.2	260.4	265.2	270.9
Consumption expenditures.....	17	222.5	227.0	225.9	226.6	225.9	229.5	235.3
Gross investment.....	18	33.2	35.0	33.2	36.5	34.5	35.7	35.6
Structures.....	19	10.2	10.1	9.7	10.1	10.4	10.3	9.6
Equipment and software.....	20	23.0	24.9	23.5	26.4	24.2	25.4	26.0
State and local	21	1,323.3	1,373.9	1,346.3	1,369.9	1,379.8	1,399.9	1,419.4
Consumption expenditures.....	22	1,058.5	1,099.7	1,079.8	1,091.8	1,105.5	1,121.6	1,135.6
Gross investment.....	23	264.9	274.3	266.4	278.0	274.3	278.3	283.7
Structures.....	24	213.4	221.8	214.9	226.0	221.8	224.6	228.6
Equipment and software.....	25	51.5	52.4	51.5	52.1	52.5	53.7	55.1

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	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV	I
Government consumption expenditures and gross investment	1	1,909.4	1,946.5	1,935.8	1,946.5	1,949.9	1,954.0	1,956.7
Consumption expenditures ¹	2	1,563.7	1,590.9	1,582.4	1,586.2	1,597.7	1,597.4	1,606.0
Gross investment ²	3	345.7	355.9	353.7	360.8	352.2	356.9	350.6
Structures.....	4	210.4	208.7	209.9	214.4	206.4	204.0	202.1
Equipment and software.....	5	135.8	149.0	145.1	147.7	147.5	155.8	151.0
Federal	6	689.6	721.7	713.3	718.1	726.6	728.8	729.8
Consumption expenditures.....	7	594.5	616.8	610.6	614.3	622.7	619.6	626.7
Gross investment.....	8	95.1	105.7	103.4	104.4	104.4	110.4	103.5
Structures.....	9	14.2	13.5	14.0	13.2	13.7	13.2	12.4
Equipment and software.....	10	80.9	92.5	89.6	91.7	91.0	97.8	91.6
National defense	11	451.8	484.9	477.6	479.9	491.5	490.7	491.0
Consumption expenditures.....	12	390.3	415.0	408.5	412.5	422.1	417.0	423.0
Gross investment.....	13	61.6	70.6	69.9	67.7	69.8	74.9	68.1
Structures.....	14	4.8	4.7	5.3	4.3	4.8	4.5	4.5
Equipment and software.....	15	56.8	66.1	64.7	63.7	65.2	70.6	63.9
Nondefense	16	237.6	236.4	235.4	237.9	234.7	237.7	238.5
Consumption expenditures.....	17	204.0	201.4	201.8	201.5	200.2	202.3	203.2
Gross investment.....	18	33.5	35.2	33.6	36.8	34.6	35.6	35.4
Structures.....	19	9.4	8.8	8.7	8.9	9.0	8.7	8.0
Equipment and software.....	20	24.1	26.5	24.9	28.0	25.8	27.1	27.8
State and local	21	1,219.8	1,224.8	1,222.4	1,228.3	1,223.2	1,225.1	1,226.8
Consumption expenditures.....	22	969.0	973.7	971.5	971.5	974.6	977.3	978.9
Gross investment.....	23	250.9	251.1	251.0	257.1	248.6	247.8	247.9
Structures.....	24	196.1	195.1	195.8	201.2	192.7	190.8	189.7
Equipment and software.....	25	54.8	56.3	55.3	55.8	56.3	57.7	59.3
Residual.....	26	0.1	-1.1	-0.7	-0.9	-0.8	-2.0	-1.6

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

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

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	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV	
Government consumption expenditures¹	1	2.9	1.7	1.9	1.0	2.9	-0.1	2.2
Gross output of general government	2	3.1	2.1	2.3	1.7	3.5	0.5	3.1
Value added	3	1.1	0.9	0.9	0.1	1.7	1.8	0.6
Compensation of general government employees	4	0.9	0.6	0.6	-0.3	1.6	1.7	0.3
Consumption of general government fixed capital ²	5	2.5	2.4	2.4	2.4	2.3	2.2	2.2
Intermediate goods and services purchased ³	6	6.4	4.2	4.5	4.2	6.3	-1.4	6.9
Durable goods	7	4.8	7.9	3.9	16.7	6.8	8.3	-7.7
Nondurable goods	8	2.8	2.1	4.7	0.4	-0.9	4.9	12.5
Services	9	7.7	4.6	4.5	4.4	8.7	-4.3	6.4
Less: Own-account investment ⁴	10	-1.3	2.7	-1.4	14.9	-4.2	1.8	3.6
Sales to other sectors	11	4.5	4.4	4.3	4.9	7.2	3.4	7.9
Federal consumption expenditures¹	12	6.7	3.8	4.7	2.5	5.6	-2.0	4.6
Gross output of general government	13	6.5	3.8	4.6	2.7	6.9	-2.5	6.1
Value added	14	2.6	0.8	1.8	-0.7	1.3	1.7	-0.6
Compensation of general government employees	15	3.1	0.7	2.1	-1.1	1.4	2.0	-0.9
Consumption of general government fixed capital ²	16	1.0	1.0	0.9	1.0	0.8	0.6	0.8
Intermediate goods and services purchased ³	17	12.0	7.6	8.3	7.1	14.0	-7.2	14.6
Durable goods	18	7.5	12.6	5.4	28.3	11.0	13.0	-14.3
Nondurable goods	19	1.6	1.4	23.3	-12.4	-18.4	25.9	103.8
Services	20	13.7	7.7	7.3	7.0	18.1	-12.1	11.4
Less: Own-account investment ⁴	21	-4.3	6.7	5.7	9.9	9.9	-7.9	-6.7
Sales to other sectors	22	-7.0	1.0	-11.3	44.4	521.3	-48.8	445.5
Defense consumption expenditures¹	23	9.0	6.3	7.2	4.1	9.6	-4.8	5.9
Gross output of general government	24	8.7	6.3	7.4	4.3	10.5	-5.9	6.9
Value added	25	2.8	1.6	3.7	-1.1	2.8	1.9	-0.9
Compensation of general government employees	26	3.6	1.8	4.6	-1.8	3.5	2.4	-1.4
Consumption of general government fixed capital ²	27	0.7	0.9	0.8	1.0	0.6	0.6	0.5
Intermediate goods and services purchased ³	28	16.9	12.1	11.9	10.8	19.7	-13.9	16.4
Durable goods	29	8.2	12.7	5.1	31.4	9.4	11.7	-15.6
Nondurable goods	30	8.0	4.6	101.4	-24.8	4.7	-8.0	97.6
Services	31	19.2	12.7	8.3	11.1	22.6	-17.8	17.2
Less: Own-account investment ⁴	32	-2.5	4.0	8.4	3.1	2.4	2.4	-1.6
Sales to other sectors	33	-27.2	-9.0	88.2	171.7	965.4	-98.7	3,984.0
Nondefense consumption expenditures¹	34	2.5	-1.3	-0.3	-0.7	-2.6	4.3	1.9
Gross output of general government	35	2.5	-1.1	-0.7	-0.4	-0.4	5.1	4.3
Value added	36	2.3	-0.6	-1.5	0.1	-1.4	1.1	0.2
Compensation of general government employees	37	2.4	-1.0	-2.0	-0.1	-2.0	1.3	-0.1
Consumption of general government fixed capital ²	38	1.8	1.2	1.2	1.0	1.4	0.5	1.6
Intermediate goods and services purchased ³	39	2.7	-1.8	0.4	-1.2	1.1	11.2	10.5
Durable goods	40	0.2	12.2	9.0	-4.1	32.0	29.3	1.7
Nondurable goods	41							
Commodity Credit Corporation inventory change	42							
Other nondurable goods	43	-3.0	5.0	2.8	-13.1	-9.6	13.2	29.4
Services	44	4.0	-2.2	5.2	-1.9	8.0	2.8	-1.0
Less: Own-account investment ⁴	45	-5.8	9.2	3.3	16.3	16.7	-15.9	-11.1
Sales to other sectors	46	7.7	5.8	-32.5	7.5	353.2	92.8	224.9
State and local consumption expenditures¹	47	0.7	0.5	0.2	0.0	1.3	1.1	0.6
Gross output of general government	48	1.5	1.4	1.1	1.2	1.9	2.0	1.6
Value added	49	0.5	0.9	0.5	0.5	1.9	1.8	1.1
Compensation of general government employees	50	0.1	0.5	0.1	0.1	1.7	1.6	0.7
Consumption of general government fixed capital ²	51	3.8	3.7	3.7	3.6	3.6	3.5	3.4
Intermediate goods and services purchased ³	52	3.4	2.2	2.2	2.5	1.8	2.3	2.5
Durable goods	53	1.7	2.1	2.0	3.1	1.3	2.1	2.2
Nondurable goods	54	3.0	2.2	2.0	2.5	1.9	2.1	2.2
Services	55	3.6	2.2	2.3	2.4	1.7	2.3	2.7
Less: Own-account investment ⁴	56	-0.5	1.7	-3.1	16.1	-7.5	4.4	6.4
Sales to other sectors	57	4.7	4.5	4.5	4.5	4.4	4.7	4.6
Tuition and related educational charges	58	4.5	3.9	4.5	4.5	4.5	4.5	4.5
Health and hospital charges	59	5.5	5.1	4.5	4.5	4.5	4.5	4.5
Other sales	60	3.5	3.8	4.3	4.5	4.3	5.1	4.9

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.

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

[Index numbers, 2000=100]

	Line	2003	2004	Seasonally adjusted				
				2004				2005
				I	II	III	IV	
Government consumption expenditures¹	1	110.346	112.269	111.665	111.937	112.748	112.724	113.331
Gross output of general government	2	111.362	113.756	112.877	113.353	114.330	114.464	115.329
Value added	3	104.718	105.612	105.247	105.281	105.730	106.190	106.341
Compensation of general government employees	4	104.173	104.781	104.512	104.446	104.864	105.302	105.376
Consumption of general government fixed capital ²	5	107.847	110.480	109.522	110.177	110.811	111.408	112.025
Intermediate goods and services purchased ³	6	123.720	128.948	127.098	128.411	130.378	129.906	132.091
Durable goods	7	112.816	121.765	116.688	121.293	123.299	125.779	123.276
Nondurable goods	8	118.486	121.030	120.719	120.835	120.559	122.006	125.657
Services	9	126.649	132.451	130.377	131.785	134.560	133.083	135.171
Less: Own-account investment ⁴	10	113.695	116.743	114.222	118.245	116.998	117.508	118.542
Sales to other sectors	11	117.478	122.668	120.253	121.695	123.836	124.889	127.292
Federal consumption expenditures¹	12	119.064	123.532	122.281	123.038	124.712	124.097	125.504
Gross output of general government	13	118.343	122.785	121.344	122.164	124.205	123.425	125.256
Value added	14	105.174	106.000	105.856	105.681	106.015	106.450	106.302
Compensation of general government employees	15	105.968	106.735	106.648	106.345	106.714	107.232	106.979
Consumption of general government fixed capital ²	16	102.632	103.658	103.315	103.575	103.793	103.948	104.158
Intermediate goods and services purchased ³	17	140.457	151.191	147.481	150.049	155.060	152.173	157.451
Durable goods	18	115.081	129.632	121.076	128.856	132.251	136.343	131.172
Nondurable goods	19	131.608	133.471	138.270	133.778	127.147	134.688	160.921
Services	20	145.347	156.556	152.593	155.193	161.780	156.657	160.931
Less: Own-account investment ⁴	21	122.134	130.353	127.189	130.238	133.344	130.641	128.394
Sales to other sectors	22	61.811	62.416	47.186	51.728	81.669	69.082	105.576
Defense consumption expenditures¹	23	121.413	129.094	127.048	128.318	131.290	129.710	131.596
Gross output of general government	24	121.241	128.835	126.708	128.048	131.290	129.295	131.479
Value added	25	105.213	106.865	106.591	106.301	107.029	107.540	107.284
Compensation of general government employees	26	107.114	109.036	108.771	108.288	109.222	109.862	109.465
Consumption of general government fixed capital ²	27	100.394	101.306	100.999	101.250	101.409	101.567	101.702
Intermediate goods and services purchased ³	28	147.732	165.537	160.198	164.371	171.937	165.640	172.046
Durable goods	29	113.683	128.098	119.400	127.831	130.746	134.415	128.846
Nondurable goods	30	135.682	141.888	149.517	139.245	140.845	137.946	163.546
Services	31	156.815	176.656	170.845	175.414	184.596	175.769	182.890
Less: Own-account investment ⁴	32	167.268	173.951	172.179	173.507	174.533	175.584	174.885
Sales to other sectors	33	66.691	60.716	45.129	57.942	104.683	35.108	88.752
Nondefense consumption expenditures¹	34	114.745	113.276	113.492	113.304	112.561	113.748	114.288
Gross output of general government	35	113.173	111.948	111.738	111.625	111.512	112.914	114.112
Value added	36	105.099	104.456	104.544	104.573	104.205	104.501	104.550
Compensation of general government employees	37	104.237	103.201	103.393	103.372	102.858	103.182	103.157
Consumption of general government fixed capital ²	38	108.939	110.288	109.846	110.128	110.516	110.662	111.094
Intermediate goods and services purchased ³	39	127.107	124.851	124.119	123.754	124.092	127.438	130.656
Durable goods	40	132.825	149.085	142.627	141.131	151.269	161.311	161.983
Nondurable goods	41							
Commodity Credit Corporation inventory change	42							
Other nondurable goods	43	141.593	148.656	153.333	148.046	144.353	148.894	158.812
Services	44	126.808	123.999	123.034	122.440	124.821	125.699	125.373
Less: Own-account investment ⁴	45	97.830	106.861	102.960	106.922	111.140	106.421	103.340
Sales to other sectors	46	60.014	63.514	48.346	49.233	71.834	84.642	113.635
State and local consumption expenditures¹	47	105.581	106.096	105.851	105.854	106.190	106.490	106.658
Gross output of general government	48	108.270	109.751	109.121	109.445	109.950	110.487	110.926
Value added	49	104.514	105.437	104.976	105.102	105.599	106.070	106.350
Compensation of general government employees	50	103.510	104.059	103.723	103.745	104.181	104.589	104.784
Consumption of general government fixed capital ²	51	112.811	116.967	115.427	116.458	117.485	118.497	119.494
Intermediate goods and services purchased ³	52	115.580	118.156	117.196	117.908	118.428	119.092	119.831
Durable goods	53	110.161	112.515	111.530	112.398	112.771	113.361	113.973
Nondurable goods	54	116.567	119.177	118.191	118.912	119.487	120.116	120.774
Services	55	115.510	118.085	117.140	117.836	118.339	119.026	119.818
Less: Own-account investment ⁴	56	111.873	113.760	111.382	115.629	113.395	114.632	116.410
Sales to other sectors	57	119.133	124.461	122.409	123.763	125.116	126.555	127.989
Tuition and related educational charges	58	118.219	122.792	120.765	122.106	123.462	124.834	126.220
Health and hospital charges	59	124.268	130.632	128.477	129.903	131.345	132.804	134.278
Other sales	60	111.922	116.164	114.254	115.505	116.716	118.182	119.591

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	2003	2004	Seasonally adjusted				
				2004				2005
				I	II	III	IV	
Government consumption expenditures ¹	1	109.807	113.397	111.913	112.977	113.817	114.883	116.580
Gross output of general government.....	2	110.122	114.029	112.484	113.592	114.463	115.579	117.209
Value added.....	3	112.072	115.620	114.640	115.391	115.982	116.466	118.188
Compensation of general government employees.....	4	113.901	117.681	116.878	117.512	118.000	118.333	120.091
Consumption of general government fixed capital ²	5	102.307	104.631	102.741	104.096	105.211	106.474	107.882
Intermediate goods and services purchased ³	6	106.814	111.224	108.849	110.483	111.762	113.802	115.319
Durable goods.....	7	100.919	102.171	101.484	101.999	102.327	102.873	103.409
Nondurable goods.....	8	104.402	112.824	107.656	111.217	113.430	118.994	121.338
Services.....	9	108.326	111.741	110.115	111.221	112.292	113.335	114.678
Less: Own-account investment ⁴	10	108.996	112.602	111.243	112.183	113.057	113.926	115.228
Sales to other sectors.....	11	112.086	117.868	115.958	117.332	118.381	119.799	121.080
Federal consumption expenditures ¹	12	110.779	114.206	113.189	113.983	114.496	115.159	117.549
Gross output of general government.....	13	110.768	114.203	113.185	113.975	114.490	115.161	117.537
Value added.....	14	114.086	117.713	117.357	117.617	117.753	118.127	121.620
Compensation of general government employees.....	15	118.490	122.588	122.572	122.536	122.548	122.694	127.025
Consumption of general government fixed capital ²	16	101.360	103.607	102.247	103.377	103.878	104.926	105.980
Intermediate goods and services purchased ³	17	106.182	109.349	107.580	108.979	109.918	110.917	112.025
Durable goods.....	18	100.265	101.270	100.636	101.213	101.410	101.822	102.041
Nondurable goods.....	19	98.010	101.079	93.654	100.111	103.424	107.127	108.244
Services.....	20	108.047	111.540	110.239	111.179	111.971	112.772	114.002
Less: Own-account investment ⁴	21	112.015	116.399	115.365	115.989	116.812	117.430	119.196
Sales to other sectors.....	22	108.393	111.884	110.990	111.287	111.760	113.498	114.775
Defense consumption expenditures ¹	23	111.711	115.036	113.879	114.805	115.393	116.067	118.511
Gross output of general government.....	24	111.718	115.049	113.892	114.816	115.407	116.082	118.523
Value added.....	25	115.800	119.493	118.994	119.390	119.564	120.022	123.974
Compensation of general government employees.....	26	121.750	125.837	125.775	125.783	125.818	125.973	131.066
Consumption of general government fixed capital ²	27	101.656	104.390	102.808	104.167	104.684	105.901	107.034
Intermediate goods and services purchased ³	28	106.317	109.208	107.385	108.850	109.856	110.741	111.627
Durable goods.....	29	100.997	102.203	101.463	102.108	102.374	102.867	103.158
Nondurable goods.....	30	92.286	93.878	83.809	93.055	97.920	100.730	100.851
Services.....	31	108.911	112.282	111.033	111.901	112.701	113.492	114.560
Less: Own-account investment ⁴	32	111.450	115.821	114.511	115.261	116.402	117.112	118.992
Sales to other sectors.....	33	112.690	116.548	115.501	116.169	117.033	117.489	120.467
Nondefense consumption expenditures ¹	34	109.065	112.689	111.953	112.481	112.840	113.480	115.765
Gross output of general government.....	35	109.051	112.682	111.944	112.467	112.826	113.491	115.739
Value added.....	36	111.154	114.665	114.557	114.579	114.649	114.875	117.564
Compensation of general government employees.....	37	113.640	117.750	117.805	117.703	117.680	117.813	120.962
Consumption of general government fixed capital ²	38	100.590	101.577	100.790	101.331	101.788	102.398	103.179
Intermediate goods and services purchased ³	39	105.907	109.691	108.055	109.295	110.067	111.348	112.987
Durable goods.....	40	92.283	91.101	91.620	91.466	90.885	90.431	89.916
Nondurable goods.....	41							
Commodity Credit Corporation inventory change.....	42							
Other nondurable goods.....	43	105.519	111.306	108.274	110.100	111.222	115.627	118.339
Services.....	44	106.559	110.342	108.916	110.023	110.801	111.629	113.231
Less: Own-account investment ⁴	45	112.445	116.841	116.049	116.560	117.109	117.647	119.310
Sales to other sectors.....	46	105.975	109.276	108.547	108.679	108.926	110.953	111.874
State and local consumption expenditures ¹	47	109.233	112.933	111.152	112.386	113.434	114.758	116.013
Gross output of general government.....	48	109.820	113.962	112.155	113.420	114.467	115.805	117.064
Value added.....	49	111.239	114.753	113.511	114.469	115.251	115.782	116.734
Compensation of general government employees.....	50	112.301	115.967	114.882	115.756	116.415	116.814	117.655
Consumption of general government fixed capital ²	51	103.186	105.571	103.229	104.776	106.417	107.862	109.585
Intermediate goods and services purchased ³	52	107.196	112.380	109.626	111.405	112.897	115.591	117.365
Durable goods.....	53	101.685	103.260	102.497	102.928	103.439	104.175	105.155
Nondurable goods.....	54	105.442	114.776	110.001	113.055	115.088	120.959	123.527
Services.....	55	108.506	111.868	109.984	111.221	112.514	113.751	115.184
Less: Own-account investment ⁴	56	108.266	111.679	110.238	111.257	112.144	113.076	114.265
Sales to other sectors.....	57	112.159	117.975	116.051	117.440	118.498	119.911	121.193
Tuition and related educational charges.....	58	121.709	133.228	129.270	131.915	134.527	137.199	139.342
Health and hospital charges.....	59	112.228	117.004	115.575	116.462	117.404	118.575	119.620
Other sales.....	60	105.848	109.617	108.209	109.606	109.832	110.821	111.930

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	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV	
Government consumption expenditures¹	1	1,717.1	1,804.2	1,770.9	1,792.1	1,818.5	1,835.2	1,872.3
Gross output of general government	2	2,038.6	2,156.4	2,110.7	2,140.4	2,175.4	2,199.2	2,247.1
Value added	3	1,255.3	1,306.1	1,290.5	1,299.4	1,311.6	1,322.8	1,344.0
Compensation of general government employees	4	1,071.7	1,113.7	1,103.3	1,108.5	1,117.6	1,125.4	1,143.0
Consumption of general government fixed capital ²	5	183.6	192.4	187.2	190.8	194.0	197.4	201.1
Intermediate goods and services purchased ³	6	783.4	850.4	820.2	841.1	863.8	876.4	903.0
Durable goods	7	50.2	54.9	52.2	54.5	55.6	57.0	56.2
Nondurable goods	8	179.7	198.5	188.9	195.3	198.8	211.0	221.6
Services	9	553.4	597.0	579.1	591.2	609.5	608.4	625.2
Less: Own-account investment ⁴	10	22.4	23.8	23.0	24.0	23.9	24.2	24.7
Sales to other sectors	11	299.1	328.5	316.7	324.3	333.0	339.8	350.1
Federal consumption expenditures¹	12	658.6	704.5	691.1	700.3	713.0	713.6	736.7
Gross output of general government	13	667.4	714.0	699.3	709.0	724.1	723.7	749.6
Value added	14	378.4	393.5	391.8	392.0	393.7	396.6	407.7
Compensation of general government employees	15	293.5	305.9	305.6	304.6	305.7	307.6	317.7
Consumption of general government fixed capital ²	16	84.9	87.6	86.2	87.4	88.0	89.0	90.1
Intermediate goods and services purchased ³	17	289.0	320.5	307.6	317.0	330.4	327.2	341.9
Durable goods	18	27.7	31.5	29.3	31.3	32.2	33.4	32.2
Nondurable goods	19	24.4	25.6	24.5	25.4	24.9	27.4	33.0
Services	20	236.9	263.4	253.7	260.3	273.2	266.5	276.7
Less: Own-account investment ⁴	21	4.4	4.9	4.7	4.9	5.0	5.0	4.9
Sales to other sectors	22	4.4	4.6	3.5	3.8	6.0	5.2	8.0
Defense consumption expenditures¹	23	436.1	477.5	465.2	473.6	487.1	484.0	501.4
Gross output of general government	24	439.6	481.2	468.4	477.2	491.8	487.2	505.8
Value added	25	242.7	254.3	252.6	252.8	254.9	257.1	264.9
Compensation of general government employees	26	181.2	190.6	190.1	189.3	190.9	192.3	199.3
Consumption of general government fixed capital ²	27	61.5	63.7	62.5	63.5	63.9	64.8	65.6
Intermediate goods and services purchased ³	28	197.0	226.8	215.8	224.4	236.9	230.1	240.9
Durable goods	29	25.6	29.2	27.0	29.1	29.8	30.8	29.6
Nondurable goods	30	13.1	13.8	13.0	13.5	14.4	14.5	17.2
Services	31	158.4	183.8	175.8	181.9	192.8	184.9	194.2
Less: Own-account investment ⁴	32	2.1	2.3	2.2	2.3	2.3	2.3	2.4
Sales to other sectors	33	1.5	1.4	1.0	1.3	2.4	0.8	2.1
Nondefense consumption expenditures¹	34	222.5	227.0	225.9	226.6	225.9	229.5	235.3
Gross output of general government	35	227.8	232.9	230.9	231.7	232.3	236.6	243.8
Value added	36	135.7	139.2	139.2	139.2	138.8	139.5	142.8
Compensation of general government employees	37	112.3	115.2	115.5	115.4	114.8	115.3	118.3
Consumption of general government fixed capital ²	38	23.4	23.9	23.7	23.9	24.0	24.2	24.5
Intermediate goods and services purchased ³	39	92.1	93.7	91.8	92.5	93.4	97.1	101.0
Durable goods	40	2.2	2.4	2.3	2.3	2.4	2.6	2.6
Nondurable goods	41	11.3	11.7	11.5	11.9	10.6	12.9	15.9
Commodity Credit Corporation inventory change	42	-0.1	-1.0	-1.2	-0.6	-1.8	-0.3	1.4
Other nondurable goods	43	11.5	12.7	12.8	12.5	12.3	13.2	14.4
Services	44	78.6	79.6	77.9	78.4	80.4	81.6	82.6
Less: Own-account investment ⁴	45	2.3	2.6	2.5	2.6	2.7	2.6	2.6
Sales to other sectors	46	3.0	3.2	2.5	2.5	3.7	4.4	5.9
State and local consumption expenditures¹	47	1,058.5	1,099.7	1,079.8	1,091.8	1,105.5	1,121.6	1,135.6
Gross output of general government	48	1,371.2	1,442.4	1,411.3	1,431.5	1,451.4	1,475.5	1,497.5
Value added	49	876.9	912.6	898.7	907.4	917.9	926.3	936.3
Compensation of general government employees	50	778.2	807.9	797.7	803.9	811.9	817.9	825.3
Consumption of general government fixed capital ²	51	98.7	104.7	101.0	103.5	106.0	108.4	111.0
Intermediate goods and services purchased ³	52	494.3	529.9	512.6	524.1	533.5	549.2	561.1
Durable goods	53	22.5	23.3	22.9	23.2	23.4	23.7	24.0
Nondurable goods	54	155.3	172.9	164.3	169.9	173.8	183.7	188.6
Services	55	316.5	333.6	325.3	330.9	336.2	341.9	348.5
Less: Own-account investment ⁴	56	18.0	18.9	18.3	19.1	18.9	19.3	19.8
Sales to other sectors	57	294.7	323.8	313.3	320.5	326.9	334.7	342.1
Tuition and related educational charges	58	63.8	72.5	69.2	71.4	73.6	75.9	77.9
Health and hospital charges	59	147.2	161.3	156.6	159.6	162.7	166.1	169.4
Other sales	60	83.8	90.1	87.4	89.5	90.7	92.6	94.7

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	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV	
Government consumption expenditures¹	1	1,563.7	1,590.9	1,582.4	1,586.2	1,597.7	1,597.4	1,606.0
Gross output of general government	2	1,851.3	1,891.0	1,876.4	1,884.3	1,900.6	1,902.8	1,917.2
Value added	3	1,120.1	1,129.6	1,125.7	1,126.1	1,130.9	1,135.8	1,137.4
Compensation of general government employees	4	940.9	946.4	944.0	943.4	947.1	951.1	951.8
Consumption of general government fixed capital ²	5	179.4	183.8	182.2	183.3	184.4	185.4	186.4
Intermediate goods and services purchased ³	6	733.4	764.4	753.4	761.2	772.9	770.1	783.0
Durable goods	7	49.7	53.7	51.4	53.5	54.4	55.5	54.4
Nondurable goods	8	172.2	175.9	175.4	175.6	175.2	177.3	182.6
Services	9	510.9	534.3	525.9	531.6	542.8	536.8	545.3
Less: Own-account investment ⁴	10	20.6	21.1	20.7	21.4	21.2	21.3	21.5
Sales to other sectors	11	266.9	278.7	273.2	276.5	281.3	283.7	289.2
Federal consumption expenditures¹	12	594.5	616.8	610.6	614.3	622.7	619.6	626.7
Gross output of general government	13	602.6	625.2	617.8	622.0	632.4	628.4	637.8
Value added	14	331.7	334.3	333.8	333.3	334.3	335.7	335.2
Compensation of general government employees	15	247.7	249.5	249.3	248.6	249.5	250.7	250.5
Consumption of general government fixed capital ²	16	83.7	84.6	84.3	84.5	84.7	84.8	85.0
Intermediate goods and services purchased ³	17	272.2	293.0	285.8	290.8	300.5	294.9	305.2
Durable goods	18	27.7	31.1	29.1	31.0	31.8	32.8	31.5
Nondurable goods	19	24.9	25.2	26.2	25.3	24.0	25.5	30.4
Services	20	219.3	236.2	230.2	234.1	244.1	236.3	242.8
Less: Own-account investment ⁴	21	3.9	4.2	4.1	4.2	4.3	4.2	4.2
Sales to other sectors	22	4.1	4.1	3.1	3.4	5.4	4.6	7.0
Defense consumption expenditures¹	23	390.3	415.0	408.5	412.5	422.1	417.0	423.0
Gross output of general government	24	393.5	418.2	411.3	415.6	426.1	419.7	426.7
Value added	25	209.6	212.8	212.3	211.7	213.2	214.2	213.7
Compensation of general government employees	26	148.8	151.5	151.1	150.5	151.8	152.6	152.1
Consumption of general government fixed capital ²	27	60.5	61.0	60.8	61.0	61.1	61.2	61.3
Intermediate goods and services purchased ³	28	185.3	207.6	200.9	206.1	215.6	207.7	215.8
Durable goods	29	25.3	28.5	26.6	28.5	29.1	29.9	28.7
Nondurable goods	30	14.1	14.8	15.6	14.5	14.7	14.4	17.0
Services	31	145.4	163.8	158.4	162.6	171.2	163.0	169.6
Less: Own-account investment ⁴	32	1.9	2.0	2.0	2.0	2.0	2.0	2.0
Sales to other sectors	33	1.3	1.2	0.9	1.1	2.0	0.7	1.7
Nondefense consumption expenditures¹	34	204.0	201.4	201.8	201.5	200.2	202.3	203.2
Gross output of general government	35	208.9	206.6	206.3	206.1	205.8	208.4	210.6
Value added	36	122.1	121.4	121.5	121.5	121.1	121.4	121.5
Compensation of general government employees	37	98.8	97.9	98.0	98.0	97.5	97.8	97.8
Consumption of general government fixed capital ²	38	23.3	23.6	23.5	23.5	23.6	23.7	23.7
Intermediate goods and services purchased ³	39	86.9	85.4	84.9	84.7	84.9	87.2	89.4
Durable goods	40	2.3	2.6	2.5	2.5	2.7	2.8	2.9
Nondurable goods	41	10.7	10.6	10.7	10.8	9.5	11.3	14.4
Commodity Credit Corporation inventory change	42	-0.2	-0.8	-1.0	-0.6	-1.6	-0.1	2.2
Other nondurable goods	43	10.9	11.4	11.8	11.4	11.1	11.4	12.2
Services	44	73.7	72.1	71.5	71.2	72.6	73.1	72.9
Less: Own-account investment ⁴	45	2.1	2.2	2.2	2.2	2.3	2.2	2.2
Sales to other sectors	46	2.8	3.0	2.3	2.3	3.4	4.0	5.3
State and local consumption expenditures¹	47	969.0	973.7	971.5	971.5	974.6	977.3	978.9
Gross output of general government	48	1,248.6	1,265.6	1,258.4	1,262.1	1,267.9	1,274.1	1,279.2
Value added	49	788.3	795.2	791.8	792.7	796.5	800.0	802.1
Compensation of general government employees	50	692.9	696.6	694.4	694.5	697.4	700.2	701.5
Consumption of general government fixed capital ²	51	95.6	99.2	97.9	98.7	99.6	100.5	101.3
Intermediate goods and services purchased ³	52	461.1	471.4	467.6	470.4	472.5	475.1	478.1
Durable goods	53	22.1	22.6	22.4	22.6	22.6	22.7	22.9
Nondurable goods	54	147.3	150.6	149.4	150.3	151.0	151.8	152.6
Services	55	291.7	298.2	295.8	297.6	298.8	300.6	302.6
Less: Own-account investment ⁴	56	16.6	16.9	16.6	17.2	16.9	17.0	17.3
Sales to other sectors	57	262.8	274.5	270.0	273.0	276.0	279.1	282.3
Tuition and related educational charges	58	52.4	54.4	53.5	54.1	54.7	55.3	55.9
Health and hospital charges	59	131.1	137.8	135.6	137.1	138.6	140.1	141.7
Other sales	60	79.2	82.2	80.8	81.7	82.6	83.6	84.6
Residual	61	-1.4	-3.0	-2.4	-2.9	-3.0	-3.3	-4.6

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).
 2. 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	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV	I
National defense consumption expenditures and gross investment	1	9.0	7.3	10.6	1.9	10.1	-0.6	0.2
Consumption expenditures ¹	2	9.0	6.3	7.2	4.1	9.6	-4.8	5.9
Gross output of general government	3	8.7	6.3	7.4	4.3	10.5	-5.9	6.9
Value added	4	2.8	1.6	3.7	-1.1	2.8	1.9	-0.9
Compensation of general government employees	5	3.6	1.8	4.6	-1.8	3.5	2.4	-1.4
Military	6	5.4	1.1	6.8	-3.8	-0.3	3.8	-1.7
Civilian	7	-0.2	3.2	0.0	2.9	12.3	-0.7	-0.9
Consumption of general government fixed capital ²	8	0.7	0.9	0.8	1.0	0.6	0.6	0.5
Intermediate goods and services purchased ³	9	16.9	12.1	11.9	10.8	19.7	-13.9	16.4
Durable goods	10	8.2	12.7	5.1	31.4	9.4	11.7	-15.6
Aircraft	11	5.2	6.6	-25.5	33.3	33.2	1.8	-19.6
Missiles	12	5.0	12.5	-37.8	144.4	-37.7	-24.9	65.2
Ships	13	-1.9	7.0	-10.7	112.0	35.2	-54.7	-2.2
Vehicles	14	7.8	-3.2	-16.1	-23.0	3.9	102.0	-22.9
Electronics	15	19.7	25.1	71.1	19.0	37.7	29.2	7.1
Other durable goods	16	10.8	19.1	78.9	3.0	-13.2	50.9	-41.7
Nondurable goods	17	8.0	4.6	101.4	-24.8	4.7	-8.0	97.6
Petroleum products	18	-4.4	-16.8	609.8	-76.5	-9.9	-33.5	515.1
Ammunition	19	2.0	29.6	72.1	12.3	21.0	2.7	-16.9
Other nondurable goods	20	25.2	12.3	4.4	22.2	5.6	6.4	35.1
Services	21	19.2	12.7	8.3	11.1	22.6	-17.8	17.2
Research and development	22	19.4	16.2	7.4	13.2	7.9	-14.6	8.3
Installation support	23	10.2	5.5	-0.6	2.6	23.4	-14.5	1.6
Weapons support	24	17.3	26.8	30.9	22.7	72.1	-31.7	20.3
Personnel support	25	19.6	14.8	9.5	11.9	30.1	-17.6	14.9
Transportation of material	26	72.7	-7.8	3.9	2.6	-5.7	-19.5	82.3
Travel of persons	27	17.6	6.5	4.3	16.4	5.3	-9.8	163.5
Less: Own-account investment ⁴	28	-2.5	4.0	8.4	3.1	2.4	2.4	-1.6
Sales to other sectors	29	-27.2	-9.0	88.2	171.7	965.4	-98.7	3,984.0
Gross investment ⁵	30	8.9	14.6	37.2	-12.0	13.1	32.0	-31.3
Structures	31	15.8	-2.3	14.2	-58.1	55.2	-19.3	-5.5
Equipment and software	32	8.3	16.2	39.7	-6.2	10.2	37.4	-33.1
Aircraft	33	-0.5	33.9	130.4	-10.3	-29.5	130.0	-48.8
Missiles	34	3.9	14.5	-47.1	-28.2	124.7	-28.5	-48.4
Ships	35	8.4	-3.5	12.9	-41.9	137.9	-55.5	6.2
Vehicles	36	20.8	-10.4	32.8	72.2	-58.1	24.4	4.3
Electronics and software	37	8.7	27.2	38.1	-2.5	47.6	49.4	19.4
Other equipment	38	11.8	16.4	43.9	11.4	-17.2	86.3	-55.9

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.

Table 3.11.3. Real National Defense Consumption Expenditures and Gross Investment by Type, Quantity Indexes

[Index numbers, 2000=100]

Line	2003	2004	Seasonally adjusted					
			2004				2005	
			I	II	III	IV		
National defense consumption expenditures and gross investment	1	122.014	130.951	128.984	129.582	132.723	132.516	132.584
Consumption expenditures¹	2	121.413	129.094	127.048	128.318	131.300	129.710	131.586
Gross output of general government	3	121.241	128.835	126.708	128.048	131.290	129.295	131.479
Value added	4	105.213	106.865	106.591	106.301	107.029	107.540	107.284
Compensation of general government employees	5	107.114	109.036	108.771	108.288	109.222	109.862	109.465
Military	6	111.549	112.831	113.440	112.340	112.242	113.300	112.824
Civilian	7	98.811	102.022	100.040	100.766	103.731	103.553	103.311
Consumption of general government fixed capital ²	8	100.394	101.306	100.999	101.250	101.409	101.567	101.702
Intermediate goods and services purchased ³	9	147.732	165.537	160.198	164.371	171.937	165.640	172.046
Durable goods	10	113.683	128.098	119.400	127.831	130.746	134.415	128.846
Aircraft	11	104.592	111.532	101.661	109.231	117.354	117.882	111.636
Missiles	12	107.630	121.094	110.217	137.806	122.412	113.941	129.167
Ships	13	95.963	102.713	89.795	108.355	116.836	95.867	95.330
Vehicles	14	111.719	108.185	107.907	101.092	102.063	121.679	114.011
Electronics	15	135.274	169.275	154.512	161.392	174.815	186.382	189.619
Other durable goods	16	127.652	152.027	149.875	150.994	145.725	161.514	141.108
Nondurable goods	17	135.682	141.888	149.517	139.245	140.845	137.946	163.546
Petroleum products	18	150.793	125.449	167.973	116.957	113.947	102.917	162.080
Ammunition	19	143.752	186.366	177.661	182.885	191.826	193.090	184.330
Other nondurable goods	20	118.810	133.374	127.036	133.556	135.392	137.513	148.262
Services	21	156.815	176.656	170.845	175.414	184.596	175.769	182.890
Research and development	22	171.371	199.112	194.564	200.693	204.555	196.636	200.608
Installation support	23	128.167	135.242	132.357	133.215	140.399	134.999	135.523
Weapons support	24	164.753	208.913	191.934	202.007	231.356	210.356	220.285
Personnel support	25	167.716	192.462	184.456	189.727	202.619	193.047	199.875
Transportation of material	26	199.089	183.647	186.555	187.749	185.017	175.265	203.642
Travel of persons	27	117.803	125.415	121.877	126.593	128.229	124.960	159.202
Less: Own-account investment ⁴	28	167.268	173.951	172.179	173.507	174.533	175.584	174.885
Sales to other sectors ..	29	66.691	60.716	45.129	57.942	104.683	35.108	88.752
Gross investment⁵	30	126.207	144.618	143.249	138.750	143.091	153.381	139.615
Structures	31	97.119	94.866	106.774	85.912	95.893	90.886	89.617
Equipment and software	32	129.629	150.683	147.586	145.229	148.806	161.110	145.709
Aircraft	33	132.780	177.795	179.462	174.633	160.026	197.061	166.708
Missiles	34	126.818	145.205	142.215	130.917	160.281	147.407	124.908
Ships	35	142.087	137.136	142.752	124.614	154.764	126.415	128.333
Vehicles	36	166.266	148.938	147.426	168.890	135.912	143.523	145.036
Electronics and software	37	111.127	141.318	131.451	130.637	143.988	159.196	166.398
Other equipment	38	130.311	151.627	146.064	150.068	143.147	167.229	136.238

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

[Index numbers, 2000=100]

Line	2003	2004	Seasonally adjusted					
			2004				2005	
			I	II	III	IV		
National defense consumption expenditures and gross investment	1	109.875	112.980	111.825	112.790	113.317	113.986	116.152
Consumption expenditures¹	2	111.711	115.036	113.879	114.805	115.393	116.067	118.511
Gross output of general government	3	111.718	115.049	113.892	114.816	115.407	116.082	118.523
Value added	4	115.800	119.493	118.994	119.390	119.564	120.022	123.974
Compensation of general government employees	5	121.750	125.837	125.775	125.783	125.818	125.973	131.066
Military	6	125.391	129.382	129.299	129.354	129.379	129.498	135.571
Civilian	7	114.687	118.950	118.932	118.845	118.898	119.125	122.289
Consumption of general government fixed capital ²	8	101.656	104.390	102.808	104.167	104.684	105.901	107.034
Intermediate goods and services purchased ³	9	106.317	109.208	107.385	108.850	109.856	110.741	111.627
Durable goods	10	100.997	102.203	101.463	102.108	102.374	102.867	103.158
Aircraft	11	102.498	103.949	103.364	103.842	104.113	104.476	104.960
Missiles	12	102.721	104.210	103.552	104.118	104.424	104.747	105.527
Ships	13	101.044	104.180	102.404	103.908	104.677	105.731	106.326
Vehicles	14	107.874	114.028	111.923	113.341	113.780	117.070	117.700
Electronics	15	94.449	93.677	93.482	93.823	93.746	93.657	93.431
Other durable goods	16	100.427	101.373	100.376	101.230	101.578	102.307	102.393
Nondurable goods	17	92.286	93.878	93.809	93.055	97.920	100.730	100.851
Petroleum products	18	80.162	84.069	56.668	80.237	95.522	103.850	101.882
Ammunition	19	100.644	107.703	105.265	107.690	108.426	109.432	111.997
Other nondurable goods	20	102.121	103.352	103.126	103.283	103.308	103.692	104.165
Services	21	108.911	112.282	111.033	111.901	112.701	113.492	114.560
Research and development	22	105.616	108.339	107.110	107.945	108.744	109.560	110.549
Installation support	23	109.028	113.788	112.196	113.184	114.243	115.530	117.654
Weapons support	24	107.093	109.707	108.774	109.449	110.060	110.545	111.212
Personnel support	25	110.995	114.576	113.528	114.161	114.995	115.621	116.356
Transportation of material	26	117.812	119.922	117.581	119.417	120.727	121.963	122.142
Travel of persons	27	113.280	116.388	115.906	117.383	116.417	115.845	116.755
Less: Own-account investment ⁴	28	111.450	115.821	114.511	115.261	116.402	117.112	118.992
Sales to other sectors ..	29	112.690	116.548	115.501	116.169	117.033	117.489	120.467
Gross investment⁵	30	98.039	99.771	98.642	99.832	99.988	100.621	101.133
Structures	31	109.206	115.152	111.347	113.915	116.589	118.758	120.979
Equipment and software	32	96.995	98.401	97.466	98.551	98.530	99.058	99.454
Aircraft	33	90.459	90.314	90.440	90.846	89.736	90.233	90.776
Missiles	34	98.230	99.440	98.209	99.861	99.588	100.104	100.969
Ships	35	101.715	111.002	106.021	110.921	112.435	114.628	116.892
Vehicles	36	97.973	99.214	99.387	98.910	97.686	100.873	100.423
Electronics and software	37	92.043	89.734	90.355	90.161	89.682	88.740	87.845
Other equipment	38	101.242	102.533	101.510	102.368	102.846	103.410	103.975

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.

Table 3.11.5. National Defense Consumption Expenditures and Gross Investment by Type

[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV		I
National defense consumption expenditures and gross investment	1	496.4	547.9	534.1	541.2	557.0	559.4	570.3
Consumption expenditures¹	2	436.1	477.5	465.2	473.6	487.1	484.0	501.4
Gross output of general government	3	439.6	481.2	468.4	477.2	491.8	487.2	505.8
Value added	4	242.7	254.3	252.6	252.8	254.9	257.1	264.9
Compensation of general government employees	5	181.2	190.6	190.1	189.3	190.9	192.3	199.3
Military	6	125.1	130.5	131.2	129.9	129.9	131.2	136.8
Civilian	7	56.1	60.1	58.9	59.3	61.1	61.1	62.6
Consumption of general government fixed capital ²	8	61.5	63.7	62.5	63.5	63.9	64.8	65.6
Intermediate goods and services purchased ³	9	197.0	226.8	215.8	224.4	236.9	230.1	240.9
Durable goods	10	25.6	29.2	27.0	29.1	29.8	30.8	29.6
Aircraft	11	10.5	11.4	10.3	11.1	12.0	12.1	11.5
Missiles	12	2.7	3.1	2.8	3.5	3.1	2.9	3.3
Ships	13	1.3	1.4	1.2	1.5	1.6	1.3	1.3
Vehicles	14	0.9	1.0	0.9	0.9	0.9	1.1	1.0
Electronics	15	3.7	4.6	4.2	4.4	4.8	5.1	5.2
Other durable goods	16	6.4	7.7	7.5	7.6	7.4	8.2	7.2
Nondurable goods	17	13.1	13.8	13.0	13.5	14.4	14.5	17.2
Petroleum products	18	4.9	3.9	3.7	3.6	4.2	4.1	6.4
Ammunition	19	2.6	3.6	3.4	3.6	3.8	3.8	3.7
Other nondurable goods	20	5.5	6.3	6.0	6.3	6.4	6.5	7.0
Services	21	158.4	183.8	175.8	181.9	192.8	184.9	194.2
Research and development	22	47.6	56.7	54.7	56.9	58.4	56.6	58.2
Installation support	23	34.8	38.3	37.0	37.6	40.0	38.9	39.7
Weapons support	24	16.9	22.0	20.0	21.2	24.4	22.3	23.5
Personnel support	25	42.7	50.6	48.0	49.7	53.4	51.2	53.3
Transportation of material	26	10.1	9.4	9.4	9.6	9.6	9.2	10.7
Travel of persons	27	6.3	6.8	6.6	7.0	7.0	6.8	8.7
Less: Own-account investment ⁴	28	2.1	2.3	2.2	2.3	2.3	2.3	2.4
Sales to other sectors	29	1.5	1.4	1.0	1.3	2.4	0.8	2.1
Gross investment⁵	30	60.4	70.4	69.0	67.6	69.8	75.3	68.9
Structures	31	5.3	5.4	5.9	4.9	5.6	5.4	5.4
Equipment and software	32	55.1	65.0	63.1	62.8	64.3	70.0	63.5
Aircraft	33	9.3	12.5	12.6	12.3	11.1	13.8	11.7
Missiles	34	3.4	3.9	3.8	3.5	4.3	4.0	3.4
Ships	35	9.5	10.0	10.0	9.1	11.5	9.5	9.9
Vehicles	36	3.0	2.7	2.7	3.1	2.4	2.7	2.7
Electronics and software	37	10.3	12.8	12.0	11.9	13.1	14.3	14.8
Other equipment	38	19.6	23.1	22.1	22.8	21.9	25.7	21.1

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

[Billions of chained (2000) dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV		I
National defense consumption expenditures and gross investment	1	451.8	484.9	477.6	479.9	491.5	490.7	491.0
Consumption expenditures¹	2	390.3	415.0	408.5	412.5	422.1	417.0	423.0
Gross output of general government	3	393.5	418.2	411.3	415.6	426.1	419.7	426.7
Value added	4	209.6	212.8	212.3	211.7	213.2	214.2	213.7
Compensation of general government employees	5	148.8	151.5	151.1	150.5	151.8	152.6	152.1
Military	6	99.8	100.9	101.4	100.5	100.4	101.3	100.9
Civilian	7	48.9	50.5	49.5	49.9	51.4	51.3	51.2
Consumption of general government fixed capital ²	8	60.5	61.0	60.8	61.0	61.1	61.2	61.3
Intermediate goods and services purchased ³	9	185.3	207.6	200.9	206.1	215.6	207.7	215.8
Durable goods	10	25.3	28.5	26.6	28.5	29.1	29.9	28.7
Aircraft	11	10.3	11.0	10.0	10.7	11.5	11.6	11.0
Missiles	12	2.6	3.0	2.7	3.4	3.0	2.8	3.2
Ships	13	1.3	1.4	1.2	1.4	1.5	1.3	1.3
Vehicles	14	0.9	0.8	0.8	0.8	0.8	0.9	0.9
Electronics	15	4.0	4.9	4.5	4.7	5.1	5.4	5.5
Other durable goods	16	6.3	7.6	7.5	7.5	7.2	8.0	7.0
Nondurable goods	17	14.1	14.8	15.6	14.5	14.7	14.4	17.0
Petroleum products	18	6.1	5.1	6.8	4.7	4.6	4.2	6.6
Ammunition	19	2.6	3.4	3.2	3.3	3.5	3.5	3.3
Other nondurable goods	20	5.4	6.1	5.8	6.1	6.2	6.3	6.8
Services	21	145.4	163.8	158.4	162.6	171.2	163.0	169.6
Research and development	22	45.0	52.3	51.1	52.7	53.7	51.7	52.7
Installation support	23	31.9	33.7	33.0	33.2	35.0	33.6	33.8
Weapons support	24	15.8	20.0	18.4	19.4	22.2	20.2	21.1
Personnel support	25	38.5	44.2	42.3	43.5	46.5	44.3	45.9
Transportation of material	26	8.6	7.9	8.0	8.1	8.0	7.5	8.8
Travel of persons	27	5.5	5.9	5.7	5.9	6.0	5.9	7.5
Less: Own-account investment ⁴	28	1.9	2.0	2.0	2.0	2.0	2.0	2.0
Sales to other sectors	29	1.3	1.2	0.9	1.1	2.0	0.7	1.7
Gross investment⁵	30	61.6	70.6	69.9	67.7	69.8	74.9	68.1
Structures	31	4.8	4.7	5.3	4.3	4.8	4.5	4.5
Equipment and software	32	56.8	66.1	64.7	63.7	65.2	70.6	63.9
Aircraft	33	10.3	13.8	13.9	13.5	12.4	15.3	12.9
Missiles	34	3.4	3.9	3.8	3.5	4.3	4.0	3.4
Ships	35	9.4	9.0	9.4	8.2	10.2	8.3	8.4
Vehicles	36	3.0	2.7	2.7	3.1	2.5	2.6	2.7
Electronics and software	37	11.2	14.3	13.3	13.2	14.6	16.1	16.8
Other equipment	38	19.4	22.6	21.7	22.3	21.3	24.9	20.3
Residual	39	-0.5	-2.6	-2.3	-1.9	-2.3	-3.3	-3.1

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.

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	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV	I
Current receipts from the rest of the world	1	1,375.2	1,581.3	1,508.2	1,555.6	1,596.3	1,665.1	.....
Exports of goods and services	2	1,046.2	1,175.5	1,134.3	1,167.6	1,189.5	1,210.4	1,244.7
Goods ¹	3	726.4	820.3	790.3	812.2	833.4	845.5	873.8
Durable.....	4	497.1	562.0	541.7	556.2	573.3	576.7	595.0
Nondurable.....	5	229.3	258.4	248.6	256.0	260.1	268.8	278.8
Services ¹	6	319.8	355.1	344.1	355.4	356.1	365.0	370.9
Income receipts	7	329.0	405.8	373.8	388.0	406.8	454.7	.....
Wage and salary receipts.....	8	3.0	3.1	3.0	3.0	3.1	3.3	.....
Income receipts on assets.....	9	326.0	402.7	370.8	385.1	403.6	451.4	.....
Interest.....	10	75.3	87.3	71.8	79.5	90.5	107.5	.....
Dividends.....	11	82.1	101.0	101.0	106.0	99.5	97.6	.....
Reinvested earnings on U.S. direct investment abroad.....	12	168.6	214.4	198.0	199.6	213.7	246.3	.....
Current payments to the rest of the world	13	1,886.1	2,217.3	2,065.2	2,185.7	2,230.0	2,388.5	.....
Imports of goods and services	14	1,544.3	1,781.6	1,681.2	1,758.9	1,801.2	1,885.2	1,962.3
Goods ¹	15	1,282.0	1,490.8	1,399.2	1,470.1	1,506.9	1,567.2	1,656.1
Durable.....	16	800.2	927.1	870.3	924.8	942.7	970.5	1,014.1
Nondurable.....	17	481.8	563.7	528.9	545.3	564.2	616.6	642.0
Services ¹	18	262.3	290.8	282.0	288.8	294.4	298.1	306.2
Income payments	19	273.9	361.9	300.3	351.9	368.6	426.7	.....
Wage and salary payments.....	20	8.5	8.9	8.6	9.1	8.8	8.9	.....
Income payments on assets.....	21	265.4	353.0	291.6	342.8	359.8	417.9	.....
Interest.....	22	191.5	229.6	198.0	222.6	235.4	262.6	.....
Dividends.....	23	61.6	60.9	65.0	53.3	53.8	71.5	.....
Reinvested earnings on foreign direct investment in the United States.....	24	12.2	62.5	28.6	67.0	70.6	83.7	.....
Current taxes and transfer payments to the rest of the world (net)	25	67.9	73.8	83.8	74.9	60.1	76.5	97.5
From persons (net).....	26	38.2	42.5	41.7	42.1	43.2	43.0	48.7
From government (net).....	27	18.4	20.3	28.0	17.6	17.1	18.3	33.0
From business (net).....	28	11.3	11.1	14.1	15.2	-0.2	15.2	15.8
Balance on current account, NIPAs	29	-510.9	-636.1	-557.0	-630.1	-633.7	-723.4	.....
Addenda:								
Net lending or net borrowing (-), NIPAs.....	30	-514.0	-637.3	-558.4	-631.2	-635.0	-724.7	.....
Balance on current account, NIPAs.....	31	-510.9	-636.1	-557.0	-630.1	-633.7	-723.4	.....
Less: Capital account transactions (net) ²	32	3.1	1.3	1.4	1.1	1.3	1.3	.....

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

2. 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	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV	
Exports of goods and services	1	1.9	8.6	7.3	7.3	6.0	3.2	7.0
Exports of goods¹	2	2.2	8.8	9.1	6.0	9.5	1.9	9.3
Foods, feeds, and beverages...	3	1.7	-8.7	-30.0	-24.3	28.6	37.2	-8.0
Industrial supplies and materials...	4	2.6	6.1	14.4	6.9	-0.1	1.9	6.0
Durable goods...	5	2.6	4.2	14.0	3.6	-5.5	7.6	10.7
Nondurable goods...	6	2.5	7.0	14.7	8.7	2.8	-0.9	3.7
Capital goods, except automotive...	7	2.2	12.8	13.1	6.2	6.2	0.3	7.6
Civilian aircraft, engines, and parts...	8	-10.8	3.6	-14.0	-17.5	30.8	-4.9	4.5
Computers, peripherals, and parts...	9	6.1	8.3	-8.3	-1.8	22.4	14.0	17.3
Other...	10	4.9	15.8	25.2	13.5	-0.9	-0.9	6.6
Automotive vehicles, engines, and parts...	11	1.5	8.7	5.1	8.2	34.8	-2.7	11.4
Consumer goods, except automotive...	12	6.0	13.1	18.6	18.2	-0.7	21.9	15.5
Durable goods...	13	4.4	15.9	6.8	27.7	10.1	18.3	14.1
Nondurable goods...	14	7.7	10.1	32.7	8.8	-11.4	26.1	17.0
Other...	15	-5.8	9.0	11.4	16.1	39.9	-42.1	48.5
Exports of services¹	16	1.4	8.0	3.4	10.2	-1.8	6.2	1.8
Transfers under U.S. military agency sales contracts...	17	4.9	10.1	-6.3	61.4	-32.2	-3.3	20.1
Travel...	18	-5.2	14.8	-4.1	17.3	2.9	17.7	3.3
Passenger fares...	19	-17.7	6.0	-5.0	21.0	-12.2	-0.8	5.0
Other transportation...	20	3.1	14.9	19.0	12.9	-2.2	5.4	-1.7
Royalties and license fees...	21	7.0	5.4	4.4	-2.3	9.4	9.0	2.8
Other private services...	22	6.1	5.0	5.1	6.3	-2.6	2.1	-0.2
Other...	23	-8.9	-1.1	6.3	1.6	-6.5	-2.1	1.1
Imports of goods and services	24	4.4	9.9	10.6	12.6	4.6	11.4	14.7
Imports of goods¹	25	4.7	10.8	12.7	13.0	5.0	14.9	16.1
Foods, feeds, and beverages...	26	7.7	5.8	2.3	7.4	-10.1	17.1	5.7
Industrial supplies and materials, except petroleum and products...	27	1.6	15.6	16.9	38.2	23.6	0.7	16.4
Durable goods...	28	1.1	20.9	21.4	47.2	23.8	10.9	14.5
Nondurable goods...	29	2.1	10.3	12.4	29.0	23.3	-9.9	18.8
Petroleum and products...	30	6.4	6.9	39.1	-33.1	2.0	56.1	6.5
Capital goods, except automotive...	31	6.0	17.1	13.4	30.6	14.0	9.3	4.9
Civilian aircraft, engines, and parts...	32	-5.9	-1.8	-55.7	59.0	-8.8	70.8	-34.0
Computers, peripherals, and parts...	33	9.0	23.3	12.8	38.6	29.9	10.1	3.7
Other...	34	6.4	17.1	26.4	25.1	11.0	3.8	10.8
Automotive vehicles, engines, and parts...	35	2.6	6.7	6.0	10.1	3.2	-4.3	13.7
Consumer goods, except automotive...	36	8.7	10.5	9.6	20.5	-9.8	27.8	27.7
Durable goods...	37	7.3	15.1	11.6	25.0	-11.5	37.2	32.4
Nondurable goods...	38	10.1	5.8	7.5	15.8	-7.8	17.8	22.5
Other...	39	-7.0	-0.9	-2.2	-10.7	16.5	1.0	58.3
Imports of services¹	40	3.1	5.8	1.2	10.6	2.8	-5.2	7.5
Direct defense expenditures...	41	12.1	-2.3	-20.2	11.9	-9.4	-30.3	2.0
Travel...	42	-9.1	3.6	-12.6	29.7	-0.8	-20.8	-3.6
Passenger fares...	43	2.8	8.8	-11.9	18.7	10.8	-6.3	7.4
Other transportation...	44	3.2	8.0	38.4	-7.6	2.3	32.1	32.1
Royalties and license fees...	45	2.2	10.6	-3.5	18.2	52.8	-35.6	3.8
Other private services...	46	11.1	7.3	6.6	6.4	-1.8	7.4	4.8
Other...	47	-2.1	-1.9	-5.6	6.3	-3.2	-9.7	2.3
Addenda:								
Exports of durable goods...	48	2.0	11.3	11.3	8.4	10.3	0.1	10.6
Exports of nondurable goods...	49	2.5	3.7	4.6	0.9	7.8	6.1	6.6
Exports of agricultural goods ² ...	50	1.3	-7.3	-23.2	-19.1	24.6	27.2	-7.0
Exports of nonagricultural goods...	51	2.2	10.5	12.7	8.5	8.4	0.2	10.7
Imports of durable goods...	52	4.1	13.5	11.1	23.6	6.8	10.9	15.9
Imports of nondurable goods...	53	5.7	6.3	15.3	-2.8	2.0	21.7	16.4
Imports of nonpetroleum goods...	54	4.5	11.3	9.8	20.9	5.4	9.8	17.7

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV	
Percent change at annual rate:								
Exports of goods and services	1	1.9	8.6	7.3	7.3	6.0	3.2	7.0
Percentage points at annual rates:								
Exports of goods¹	2	1.50	6.14	6.30	4.19	6.52	1.36	6.43
Foods, feeds, and beverages...	3	0.09	-0.51	-1.83	-1.35	1.21	1.48	-0.38
Industrial supplies and materials...	4	0.40	1.00	2.23	1.14	-0.02	0.33	1.06
Durable goods...	5	0.14	0.24	0.74	0.21	-0.33	0.43	0.63
Nondurable goods...	6	0.26	0.76	1.49	0.93	0.31	-0.10	0.43
Capital goods, except automotive...	7	0.63	3.54	3.61	1.75	1.73	0.08	2.08
Civilian aircraft, engines, and parts...	8	-0.55	0.16	-0.68	-0.82	1.16	-0.22	0.20
Computers, peripherals, and parts...	9	0.23	0.31	-0.33	-0.06	0.75	0.48	0.59
Other...	10	0.96	3.07	4.62	2.63	-0.18	-0.18	1.30
Automotive vehicles, engines, and parts...	11	0.12	0.66	0.38	0.60	2.31	-0.21	0.85
Consumer goods, except automotive...	12	0.50	1.11	1.50	1.49	-0.06	1.75	1.33
Durable goods...	13	0.19	0.69	0.30	1.12	0.44	0.79	0.64
Nondurable goods...	14	0.31	0.42	1.20	0.37	-0.50	0.96	0.69
Other...	15	-0.23	0.34	0.41	0.57	1.35	-2.07	1.50
Exports of services¹	16	0.42	2.45	1.04	3.06	-0.54	1.83	0.56
Transfers under U.S. military agency sales contracts...	17	0.05	0.11	-0.07	0.58	-0.46	-0.04	0.21
Travel...	18	-0.34	0.91	-0.27	1.06	0.19	1.08	0.22
Passenger fares...	19	-0.31	0.09	-0.08	0.31	-0.20	-0.01	0.08
Other transportation...	20	0.09	0.45	0.56	0.40	-0.07	0.18	-0.06
Royalties and license fees...	21	0.31	0.25	0.20	-0.10	0.40	0.39	0.12
Other private services...	22	0.75	0.64	0.63	0.79	-0.32	0.26	-0.02
Other...	23	-0.13	-0.01	0.08	0.02	-0.08	-0.02	0.01
Percent change at annual rate:								
Imports of goods and services	24	4.4	9.9	10.6	12.6	4.6	11.4	14.7
Percentage points at annual rates:								
Imports of goods¹	25	3.90	8.94	10.41	10.82	4.15	12.22	13.50
Foods, feeds, and beverages...	26	0.27	0.21	0.08	0.27	-0.37	0.56	0.20
Industrial supplies and materials, except petroleum and products...	27	0.18	1.83	1.87	3.97	2.76	0.14	2.14
Durable goods...	28	0.06	1.23	1.17	2.48	1.49	0.76	1.03
Nondurable goods...	29	0.12	0.60	0.69	1.49	1.27	-0.63	1.11
Petroleum and products...	30	0.50	0.61	3.13	-3.88	0.19	4.97	0.77
Capital goods, except automotive...	31	1.15	3.19	2.55	5.43	2.59	1.80	0.96
Civilian aircraft, engines, and parts...	32	-0.10	-0.03	-1.17	0.65	-0.13	0.79	-0.57
Computers, peripherals, and parts...	33	0.45	1.09	0.62	1.71	1.33	0.50	0.18
Other...	34	0.81	2.13	3.10	3.06	1.38	0.50	1.35
Automotive vehicles, engines, and parts...	35	0.37	0.90	0.82	1.33	0.42	-0.54	1.67
Consumer goods, except automotive...	36	1.84	2.24	2.08	4.21	-2.13	5.25	5.50
Durable goods...	37	0.81	1.64	1.30	2.64	-1.34	3.60	3.39
Nondurable goods...	38	1.03	0.60	0.78	1.56	-0.80	1.65	2.11
Other...	39	-0.40	-0.05	-0.11	-0.51	0.70	0.04	2.26
Imports of services¹	40	0.53	0.98	0.21	1.78	0.47	-0.84	1.22
Direct defense expenditures...	41	0.17	-0.04	-0.38	0.19	-0.15	-0.54	0.03
Travel...	42	-0.38	0.13	-0.50	0.99	-0.03	-0.82	-0.12
Passenger fares...	43	0.04	0.12	-0.17	0.23	0.13	-0.08	0.09
Other transportation...	44	0.09	0.24	0.98	-0.23	0.07	0.84	0.91
Royalties and license fees...	45	0.03	0.14	-0.05	0.22	0.57	-0.57	0.05
Other private services...	46	0.59	0.41	0.36	0.35	-0.10	0.37	0.25
Other...	47	-0.01	-0.01	-0.03	0.03	-0.02	-0.05	0.01

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

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

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

Table 4.2.3. Real Exports and Imports of Goods and Services by Type of Product, Quantity Indexes
(Index numbers, 2000=100)

	Line	2003	2004	Seasonally adjusted				
				2004				2005
				I	II	III	IV	
Exports of goods and services	1	94.116	102.195	99.924	101.690	103.176	103.991	105.763
Exports of goods ¹	2	92.018	100.148	97.810	99.242	101.526	102.015	104.304
Foods, feeds, and beverages....	3	102.509	93.553	93.521	87.242	92.900	100.551	98.466
Industrial supplies and materials.....	4	98.856	104.855	103.437	105.185	105.150	105.646	107.201
Durable goods.....	5	87.637	91.354	90.972	91.786	90.487	92.169	94.549
Nondurable goods.....	6	105.953	113.403	111.322	113.665	114.442	114.183	115.217
Capital goods, except automotive.....	7	84.189	94.952	93.162	94.573	96.000	96.071	97.844
Civilian aircraft, engines, and parts.....	8	86.257	89.377	89.857	85.636	91.576	90.440	91.444
Computers, peripherals, and parts.....	9	81.186	87.926	85.262	84.885	89.292	92.267	96.015
Other.....	10	84.666	98.045	95.900	98.976	98.760	98.544	100.128
Automotive vehicles, engines, and parts.....	11	98.862	107.450	102.073	104.114	112.191	111.421	114.458
Consumer goods, except automotive.....	12	100.902	114.104	109.267	113.923	113.724	119.502	123.877
Durable goods.....	13	98.368	114.055	106.391	113.106	115.870	120.853	124.903
Nondurable goods.....	14	103.711	114.184	112.437	114.837	111.407	118.054	122.783
Other.....	15	88.135	96.092	92.583	96.095	104.514	91.176	100.643
Exports of services ¹	16	99.330	107.277	105.173	107.765	107.275	108.896	109.391
Transfers under U.S. military agency sales contracts.....	17	94.991	104.556	100.440	113.207	102.718	101.858	106.622
Travel.....	18	77.128	88.534	84.704	88.158	88.792	92.482	93.237
Passenger fares.....	19	65.481	69.427	68.111	71.436	69.145	69.014	69.855
Other transportation.....	20	102.011	117.217	114.506	118.040	117.378	118.945	118.424
Royalties and license fees.....	21	105.788	111.516	110.144	109.511	111.986	114.422	115.202
Other private services.....	22	121.009	127.042	125.831	127.782	126.945	127.612	127.547
Other.....	23	91.111	90.154	90.769	91.128	89.600	89.120	89.356
Imports of goods and services	24	105.048	115.468	111.504	114.862	116.167	119.340	123.507
Imports of goods ¹	25	105.131	116.462	112.116	115.593	117.005	121.133	125.742
Foods, feeds, and beverages....	26	118.666	125.524	124.264	126.516	123.184	128.132	129.930
Industrial supplies and materials, except petroleum and products.....	27	100.739	116.458	106.538	115.505	121.783	122.005	126.736
Durable goods.....	28	99.819	120.667	108.328	119.317	125.866	129.158	133.596
Nondurable goods.....	29	101.657	112.100	104.706	111.580	117.575	114.537	119.579
Petroleum and products.....	30	107.572	114.964	120.103	108.606	109.142	122.003	123.950
Capital goods, except automotive.....	31	92.361	108.168	100.546	107.481	111.072	113.575	114.934
Civilian aircraft, engines, and parts.....	32	86.412	84.865	75.857	85.182	83.250	95.170	85.795
Computers, peripherals, and parts.....	33	109.730	135.306	122.170	132.566	141.518	144.970	146.283
Other.....	34	87.240	102.184	96.429	101.972	104.676	105.660	108.406
Automotive vehicles, engines, and parts.....	35	106.478	113.576	111.395	114.112	115.025	113.772	117.481
Consumer goods, except automotive.....	36	120.896	133.621	128.645	134.796	131.371	139.672	148.489
Durable goods.....	37	118.602	136.461	130.189	137.646	133.511	144.500	155.017
Nondurable goods.....	38	123.461	130.609	127.027	131.774	129.112	134.523	141.519
Other.....	39	98.316	97.460	97.601	94.876	98.563	98.799	110.828
Imports of services ¹	40	104.753	110.782	108.675	111.458	112.241	110.752	112.777
Direct defense expenditures.....	41	151.794	148.341	150.249	154.544	150.797	137.771	138.445
Travel.....	42	81.066	83.992	81.215	86.670	86.488	81.593	80.855
Passenger fares.....	43	73.884	80.375	77.125	80.510	82.595	81.268	82.735
Other transportation.....	44	100.325	108.355	107.729	105.614	106.212	113.863	122.059
Royalties and license fees.....	45	115.483	127.776	120.530	125.674	139.719	125.182	126.366
Other private services.....	46	131.485	141.115	139.189	141.354	140.698	143.221	144.910
Other.....	47	101.550	99.602	99.510	101.030	100.199	97.667	98.226
Addenda:								
Exports of durable goods.....	48	87.974	97.872	95.198	97.144	99.561	99.586	102.118
Exports of nondurable goods.....	49	102.844	106.669	105.103	105.332	107.325	108.915	110.667
Exports of agricultural goods ²	50	101.977	94.535	94.183	89.335	94.385	100.234	98.437
Exports of nonagricultural goods.....	51	91.295	100.846	98.303	100.321	102.358	102.401	105.027
Imports of durable goods.....	52	101.657	115.408	109.226	115.179	117.085	120.143	124.669
Imports of nondurable goods.....	53	111.931	118.987	117.836	117.012	117.592	123.508	128.281
Imports of nonpetroleum goods	54	104.839	116.696	111.179	116.579	118.114	120.912	125.931

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	2003	2004	Seasonally adjusted				
				2004				2005
				I	II	III	IV	
Exports of goods and services	1	101.395	104.919	103.565	104.746	105.175	106.189	107.362
Exports of goods ¹	2	100.640	104.430	103.023	104.356	104.665	105.679	106.819
Foods, feeds, and beverages....	3	112.133	124.997	126.145	133.508	121.842	118.492	119.367
Industrial supplies and materials.....	4	102.151	113.719	108.493	111.629	115.172	119.583	123.402
Durable goods.....	5	102.787	116.018	110.503	114.143	118.379	121.048	124.846
Nondurable goods.....	6	101.663	112.363	107.293	110.170	113.364	118.626	122.448
Capital goods, except automotive.....	7	97.693	97.461	97.201	97.395	97.484	97.763	97.857
Civilian aircraft, engines, and parts.....	8	112.636	117.158	115.443	115.862	117.918	119.411	121.139
Computers, peripherals, and parts.....	9	88.541	87.333	88.659	88.691	86.990	84.991	83.062
Other.....	10	96.483	95.560	95.240	95.426	95.525	96.049	96.279
Automotive vehicles, engines, and parts.....	11	101.566	102.350	101.883	102.226	102.460	102.833	103.220
Consumer goods, except automotive.....	12	99.695	100.653	100.258	100.380	100.944	101.029	101.710
Durable goods.....	13	100.234	100.594	100.330	100.410	100.624	101.011	101.548
Nondurable goods.....	14	99.101	100.699	100.162	100.329	101.280	101.024	101.864
Other.....	15	102.245	106.828	105.178	106.644	107.104	108.386	109.868
Exports of services ¹	16	103.219	106.129	104.897	105.726	106.440	107.454	108.705
Transfers under U.S. military agency sales contracts.....	17	98.034	99.506	98.405	99.421	99.681	100.515	101.440
Travel.....	18	101.504	104.796	103.261	105.019	105.100	105.803	106.343
Passenger fares.....	19	115.849	127.814	126.073	124.621	127.907	132.658	138.757
Other transportation.....	20	104.706	108.682	106.226	106.617	109.054	112.831	113.688
Royalties and license fees.....	21	105.450	108.002	106.885	107.806	108.291	109.026	110.080
Other private services.....	22	101.274	103.095	102.162	102.904	103.494	103.819	105.146
Other.....	23	109.564	111.396	112.014	111.775	111.042	110.751	112.186
Imports of goods and services	24	99.615	104.508	102.163	103.760	105.068	107.042	107.658
Imports of goods ¹	25	98.068	102.886	100.355	102.267	103.560	105.362	105.909
Foods, feeds, and beverages....	26	102.328	107.586	105.282	107.410	107.440	110.213	112.275
Industrial supplies and materials, except petroleum and products.....	27	100.105	111.452	106.217	110.836	112.887	115.868	118.543
Durable goods.....	28	94.838	111.546	103.903	111.983	114.536	115.760	118.925
Nondurable goods.....	29	105.572	111.254	108.659	109.462	110.949	115.948	118.045
Petroleum and products.....	30	102.940	130.913	112.501	125.787	136.856	148.509	145.232
Capital goods, except automotive.....	31	92.300	91.302	91.990	91.331	91.035	90.851	91.294
Civilian aircraft, engines, and parts.....	32	105.680	109.551	107.960	108.677	110.247	111.321	112.543
Computers, peripherals, and parts.....	33	77.680	72.740	75.292	73.631	71.769	70.267	69.178
Other.....	34	96.928	97.426	97.361	97.085	97.430	97.827	98.996
Automotive vehicles, engines, and parts.....	35	100.771	102.489	101.795	102.199	102.659	103.300	103.373
Consumer goods, except automotive.....	36	97.967	98.640	98.725	98.581	98.480	98.775	99.585
Durable goods.....	37	96.439	96.405	96.456	96.387	96.227	96.549	96.902
Nondurable goods.....	38	99.642	101.123	101.246	101.016	100.984	101.245	102.612
Other.....	39	100.731	104.046	102.773	103.741	104.347	105.324	106.581
Imports of services ¹	40	107.784	113.028	111.718	111.566	112.937	115.892	116.913
Direct defense expenditures.....	41	122.818	137.522	134.661	132.960	136.998	145.469	146.225
Travel.....	42	107.929	116.475	115.897	113.324	115.228	121.450	122.798
Passenger fares.....	43	116.853	114.899	113.952	114.008			

Table 4.2.5. Exports and Imports of Goods and Services by

Type of Product

[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV		I
Exports of goods and services	1	1,046.2	1,175.5	1,134.3	1,167.6	1,189.5	1,210.4	1,244.7
Exports of goods¹	2	726.4	820.3	790.3	812.2	833.4	845.5	873.8
Foods, feeds, and beverages...	3	55.0	55.9	56.5	55.8	54.2	57.0	56.3
Industrial supplies and materials	4	168.3	198.7	187.0	195.6	201.8	210.5	220.4
Durable goods	5	57.3	67.4	64.0	66.6	68.1	71.0	75.1
Nondurable goods	6	111.0	131.3	123.0	129.0	133.6	139.5	145.3
Capital goods, except automotive	7	293.6	330.4	323.3	328.9	334.2	335.4	341.9
Civilian aircraft, engines, and parts	8	46.7	50.3	49.9	47.7	51.9	51.9	53.2
Computers, peripherals, and parts	9	39.9	42.6	42.0	41.8	43.1	43.6	44.3
Other	10	207.0	237.5	231.5	239.4	239.1	239.9	244.3
Automotive vehicles, engines, and parts	11	80.7	88.4	83.6	85.5	92.4	92.1	94.9
Consumer goods, except automotive	12	89.9	102.7	97.9	102.2	102.6	107.9	112.6
Durable goods	13	46.1	53.6	49.8	53.0	54.4	57.0	59.2
Nondurable goods	14	43.9	49.1	48.1	49.2	48.1	50.9	53.4
Other	15	38.9	44.3	42.0	44.2	48.3	42.6	47.7
Exports of services¹	16	319.8	355.1	344.1	355.4	356.1	365.0	370.9
Transfers under U.S. military agency sales contracts	17	11.9	13.3	12.7	14.4	13.1	13.1	13.9
Travel	18	64.5	76.5	72.1	76.3	76.9	80.6	81.7
Passenger fares	19	15.7	18.4	17.8	18.4	18.3	18.9	20.1
Other transportation	20	31.8	38.0	36.3	37.5	38.2	40.0	40.1
Royalties and license fees	21	48.2	52.1	50.9	51.0	52.4	53.9	54.8
Other private services	22	134.0	143.2	140.5	143.7	143.6	144.8	146.6
Other	23	13.6	13.7	13.9	13.9	13.6	13.5	13.7
Imports of goods and services	24	1,544.3	1,781.6	1,681.2	1,758.9	1,801.2	1,885.2	1,962.3
Imports of goods¹	25	1,282.0	1,490.8	1,399.2	1,470.1	1,506.9	1,587.2	1,656.1
Foods, feeds, and beverages...	26	55.8	62.1	60.2	62.5	60.9	64.9	67.1
Industrial supplies and materials, except petroleum and products	27	174.3	224.7	195.6	221.2	237.6	244.3	259.6
Durable goods	28	83.7	119.3	99.5	118.1	127.4	132.2	140.5
Nondurable goods	29	90.5	105.4	96.0	103.1	110.1	112.1	119.2
Petroleum and products	30	133.1	181.0	162.4	164.2	179.5	217.8	216.4
Capital goods, except automotive	31	295.8	342.7	321.0	340.7	350.9	358.1	364.1
Civilian aircraft, engines, and parts	32	24.1	24.5	21.6	24.4	24.2	27.9	25.5
Computers, peripherals, and parts	33	76.5	88.3	82.7	87.7	91.3	91.5	90.9
Other	34	195.2	229.8	216.7	228.6	235.5	238.6	247.8
Automotive vehicles, engines, and parts	35	210.2	228.0	222.1	228.4	231.3	230.2	237.9
Consumer goods, except automotive	36	334.0	371.7	358.2	374.7	364.8	389.1	417.0
Durable goods	37	171.0	196.7	187.8	198.4	192.1	208.6	224.6
Nondurable goods	38	163.0	175.0	170.4	176.3	172.7	180.4	192.4
Other	39	78.8	80.7	79.8	78.4	81.9	82.8	94.0
Imports of services¹	40	262.3	290.8	282.0	288.8	294.4	298.1	306.2
Direct defense expenditures	41	25.1	27.4	27.2	27.7	27.8	27.0	27.3
Travel	42	56.6	63.3	60.9	63.6	64.5	64.1	64.2
Passenger fares	43	21.0	22.4	21.3	22.3	22.8	23.3	24.1
Other transportation	44	44.8	52.7	51.1	50.7	51.9	57.0	61.2
Royalties and license fees	45	20.0	22.7	21.2	22.3	24.9	22.5	22.9
Other private services	46	86.3	93.5	91.5	93.5	93.7	95.5	97.6
Other	47	8.5	8.8	8.7	8.8	8.8	8.8	8.9
Addenda:								
Exports of durable goods	48	497.1	562.0	541.7	556.2	573.3	576.7	595.0
Exports of nondurable goods	49	229.3	258.4	248.6	256.0	260.1	268.8	278.8
Exports of agricultural goods ²	50	60.9	62.3	63.6	62.8	60.5	62.2	61.5
Exports of nonagricultural goods	51	665.5	758.1	726.6	749.4	772.8	783.3	812.2
Imports of durable goods	52	800.2	927.1	870.3	924.8	942.7	970.5	1,014.1
Imports of nondurable goods	53	481.8	563.7	528.9	545.3	564.2	616.6	642.0
Imports of nonpetroleum goods	54	1,148.9	1,309.9	1,236.8	1,305.9	1,327.3	1,369.4	1,439.7

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

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	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV		I
Exports of goods and services	1	1,031.8	1,120.3	1,095.4	1,114.8	1,131.1	1,140.0	1,159.5
Exports of goods¹	2	721.7	785.5	767.2	778.4	796.3	800.1	818.1
Foods, feeds, and beverages...	3	49.1	44.8	44.8	41.8	44.5	48.1	47.1
Industrial supplies and materials	4	164.7	174.7	172.3	175.3	175.2	176.0	178.6
Durable goods	5	55.8	58.1	57.9	58.4	57.6	58.6	60.1
Nondurable goods	6	109.1	116.8	114.7	117.1	117.9	117.6	118.7
Capital goods, except automotive	7	300.6	339.0	332.6	337.6	342.7	343.0	349.3
Civilian aircraft, engines, and parts	8	41.5	43.0	43.2	41.2	44.0	43.5	44.0
Computers, peripherals, and parts ²	9							
Other	10	214.5	248.4	243.0	250.8	250.2	249.7	253.7
Automotive vehicles, engines, and parts	11	79.4	86.3	82.0	83.7	90.2	89.5	92.0
Consumer goods, except automotive	12	90.2	102.0	97.7	101.8	101.6	106.8	110.7
Durable goods	13	45.9	53.3	49.7	52.8	54.1	56.4	58.3
Nondurable goods	14	44.3	48.7	48.0	49.0	47.5	50.4	52.4
Other	15	38.0	41.4	39.9	41.4	45.1	39.3	43.4
Exports of services¹	16	309.9	334.6	328.1	336.2	334.6	339.7	341.2
Transfers under U.S. military agency sales contracts	17	12.2	13.4	12.9	14.5	13.2	13.1	13.7
Travel	18	63.6	73.0	69.8	72.6	73.2	76.2	76.8
Passenger fares	19	13.5	14.4	14.1	14.8	14.3	14.3	14.5
Other transportation	20	30.4	34.9	34.1	35.2	35.0	35.4	35.3
Royalties and license fees	21	45.7	48.2	47.6	47.3	48.4	49.5	49.8
Other private services	22	132.3	138.9	137.6	139.7	138.8	139.5	139.4
Other	23	12.5	12.3	12.4	12.5	12.3	12.2	12.2
Residual	24	-1.1	-4.4	-3.7	-5.1	-4.8	-4.5	-5.2
Imports of goods and services	25	1,550.3	1,704.0	1,645.5	1,695.1	1,714.3	1,761.2	1,822.7
Imports of goods¹	26	1,307.3	1,448.2	1,394.1	1,437.4	1,454.9	1,506.3	1,563.6
Foods, feeds, and beverages...	27	54.6	57.7	57.1	58.2	56.6	58.9	59.7
Industrial supplies and materials, except petroleum and products	28	174.1	201.2	184.1	199.6	210.4	210.8	219.0
Durable goods	29	88.3	106.7	95.8	105.5	111.3	114.2	118.2
Nondurable goods	30	85.8	94.6	88.3	94.1	99.2	96.6	100.9
Petroleum and products	31	129.3	138.2	144.3	130.5	131.2	146.6	149.0
Capital goods, except automotive	32	320.5	375.4	348.9	373.0	385.4	394.1	398.8
Civilian aircraft, engines, and parts	33	22.8	22.4	20.0	22.5	22.0	25.1	22.6
Computers, peripherals, and parts ²	34							
Other	35	201.4	235.9	222.6	235.4	241.7	244.0	250.3
Automotive vehicles, engines, and parts	36	208.6	222.5	218.2	223.5	225.3	222.9	230.1
Consumer goods, except automotive	37	340.9	376.8	362.8	380.1	370.5	393.9	418.8
Durable goods	38	177.4	204.1	194.7	205.8	199.7	216.1	231.8
Nondurable goods	39	163.5	173.0	168.3	174.6	171.0	178.2	187.5
Other	40	78.3	77.6	77.7	75.5	78.5	78.6	88.2
Imports of services¹	41	243.3	257.3	252.4	258.9	260.7	257.3	262.0
Direct defense expenditures	42	20.5	20.0	20.2	20.8	20.3	18.6	18.7
Travel	43	52.5	54.3	52.6	56.1	56.0	52.8	52.3
Passenger fares	44	17.9	19.5	18.7	19.5	20.0	19.7	20.1
Other transportation	45	41.6	44.9	44.6	43.8	44.0	47.2	50.6
Royalties and license fees	46	19.0	21.0	19.8	20.7	23.0	20.6	20.8
Other private services	47	84.2	90.3	89.1	90.5	90.1	91.7	92.8
Other	48	8.0	7.9	7.9	8.0	7.9	7.7	7.8
Residual	49	-1.9	-8.1	-4.1	-8.9	-10.5	-8.4	-10.0
Addenda:								
Exports of durable goods	50	500.8	557.1	541.9	553.0	566.7	566.9	581.3
Exports of nondurable goods	51	221.2	229.5	226.1	226.6	230.9	234.3	238.1
Exports of agricultural goods ²	52	53.8	49.9	49.7	47.2	49.8	52.9	52.0
Exports of nonagricultural goods	53	667.9	737.7	719.1	733.9	748.8	749.1	768.3
Imports of durable goods	54	834.3	947.1	896.4	945.3	960.9	986.0	1,023.1
Imports of nondurable goods	55	473.2	503.1	498.2	494.7	497.2	522.2	542.4
Imports of nonpetroleum goods	56	1,177.6	1,310.8	1,248.9	1,309.5	1,326.8	1,358.2	1,414.6

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

5. Saving and Investment

Table 5.1. Saving and Investment
(Billions of dollars)

Line	2003	2004	Seasonally adjusted at annual rates					
			2004				2005	
			I	II	III	IV	I	
Gross saving	1	1,487.7	1,620.0	1,568.3	1,616.3	1,631.5	1,663.9	
Net saving	2	133.8	212.7	213.3	241.2	133.6	262.7	
Net private saving.....	3	501.5	570.7	592.4	602.9	504.1	583.3	
Personal saving.....	4	110.6	102.1	86.8	113.4	63.4	145.0	52.0
Undistributed corporate profits with inventory valuation and capital consumption adjustments.....	5	390.9	468.5	505.7	489.5	440.7	438.3	
Undistributed profits.....	6	244.2	272.3	302.5	303.9	255.5	227.4	
Inventory valuation adjustment.....	7	-14.1	-42.9	-37.0	-47.8	-37.8	-49.1	
Capital consumption adjustment.....	8	160.8	239.1	240.2	233.3	223.0	260.0	59.6
Wage accruals less disbursements.....	9	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net government saving.....	10	-367.8	-358.0	-379.2	-361.7	-370.5	-320.6	
Federal.....	11	-364.5	-375.6	-391.0	-380.0	-375.0	-356.2	
State and local.....	12	-3.2	17.6	11.8	18.3	4.5	35.6	
Consumption of fixed capital	13	1,353.9	1,407.3	1,355.0	1,375.2	1,497.9	1,401.2	1,407.7
Private.....	14	1,135.9	1,178.3	1,132.4	1,148.1	1,266.8	1,165.7	1,167.4
Domestic business.....	15	942.6	967.3	936.4	948.8	1,021.8	962.3	963.2
Households and institutions.....	16	193.3	211.0	196.0	199.4	245.1	203.5	204.2
Government.....	17	218.1	229.0	222.6	227.0	231.1	235.5	240.3
Federal.....	18	90.2	93.0	91.6	92.8	93.4	94.5	95.6
State and local.....	19	127.9	136.0	131.0	134.3	137.7	141.0	144.7
Gross domestic investment, capital account transactions, and net lending, NIPAs	20	1,513.3	1,671.0	1,631.3	1,672.8	1,691.9	1,687.9	
Gross domestic investment.....	21	2,024.2	2,307.0	2,188.3	2,302.9	2,325.6	2,411.2	2,486.8
Gross private domestic investment.....	22	1,665.8	1,927.3	1,819.7	1,920.7	1,947.0	2,021.9	2,098.5
Gross government investment.....	23	358.5	379.7	368.6	382.2	378.7	389.3	388.3
Capital account transactions (net) ¹	24	3.1	1.3	1.4	1.1	1.3	1.3	
Net lending or net borrowing (-), NIPAs.....	25	-514.0	-637.3	-558.4	-631.2	-635.0	-724.7	
Statistical discrepancy	26	25.6	50.9	63.0	56.4	60.4	24.0	
Addenda:								
Gross private saving.....	27	1,637.4	1,749.0	1,724.9	1,751.1	1,770.9	1,749.0	
Gross government saving.....	28	-149.7	-129.0	-156.6	-134.7	-139.4	-85.1	
Federal.....	29	-274.3	-282.5	-299.5	-287.2	-281.6	-261.8	
State and local.....	30	124.7	153.6	142.9	152.5	142.2	176.6	
Net domestic investment.....	31	670.3	899.7	833.3	927.7	827.7	1,010.0	1,079.1
Gross saving as a percentage of gross national income	32	13.5	13.8	13.7	13.9	13.8	13.9	
Net saving as a percentage of gross national income	33	1.2	1.6	1.9	2.1	1.1	2.2	

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	2003	2004	Seasonally adjusted at annual rates					
			2004				2005	
			I	II	III	IV	I	
Private fixed investment	1	5.1	10.3	4.5	13.9	8.8	10.5	5.0
Nonresidential	2	3.3	10.6	4.2	12.5	13.0	14.5	4.7
Structures	3	-5.6	1.4	-7.6	6.9	-1.1	2.1	-2.6
Commercial and health care.....	4	-7.0	-0.5	-9.1	21.3	-1.8	-9.6	-6.4
Manufacturing.....	5	-14.7	-1.2	-16.8	-14.2	25.4	70.9	17.6
Power and communication.....	6	-19.9	-8.0	-13.4	-37.0	-20.9	15.0	27.4
Mining exploration, shafts, and wells.....	7	23.1	18.8	6.7	20.0	9.5	23.7	-7.1
Other structures ¹	8	-2.7	1.7	-7.0	16.8	1.6	-8.6	-12.9
Equipment and software	9	6.4	13.6	8.0	14.2	17.5	18.4	6.9
Information processing equipment and software.....	10	12.0	16.2	16.4	14.1	7.5	17.7	24.3
Computers and peripheral equipment.....	11	33.0	26.6	6.5	26.5	20.7	52.6	49.3
Software ²	12	4.7	12.4	16.8	8.7	6.8	20.5	18.9
Other ³	13	9.2	14.1	22.1	12.7	1.1	-1.7	15.6
Industrial equipment.....	14	0.1	5.1	6.6	2.1	27.7	7.6	2.8
Transportation equipment.....	15	-3.1	12.5	-15.0	26.1	38.1	40.6	-20.2
Other equipment ⁴	16	5.4	15.2	8.3	16.1	22.6	12.1	-7.0
Residential	17	8.8	9.7	5.0	16.5	1.6	3.4	5.7
Structures	18	8.8	9.7	4.9	16.7	1.5	3.3	5.8
Permanent site.....	19	10.5	10.5	6.7	9.0	2.7	0.5	10.0
Single family.....	20	11.3	11.3	7.1	8.9	3.0	0.0	9.7
Multifamily.....	21	3.5	3.1	2.8	9.8	0.2	4.5	13.0
Other structures ⁵	22	6.2	8.4	2.1	30.5	-0.4	8.1	-0.7
Equipment	23	9.2	11.1	11.9	3.7	9.1	8.3	-0.6
Addenda:								
Private fixed investment in structures.....	24	3.7	7.0	0.9	13.7	0.7	2.9	3.2
Private fixed investment in equipment and software.....	25	6.4	13.6	8.1	14.1	17.4	18.3	6.8
Private fixed investment in new structures ⁶	26	2.9	5.9	0.9	6.7	1.7	2.3	5.2
Nonresidential structures.....	27	-5.6	1.3	-7.6	6.8	-1.2	2.0	-2.6
Residential structures.....	28	8.1	8.3	5.5	6.7	3.1	2.4	9.4

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	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV		I
Percent change at annual rate:								
Private fixed investment	1	5.1	10.3	4.5	13.9	8.8	10.5	5.0
Percentage points at annual rates:								
Nonresidential	2	2.21	6.91	2.73	8.11	8.21	9.25	3.03
Structures	3	-0.98	0.22	-1.19	1.07	-0.16	0.32	-0.38
Commercial and health care	4	-0.52	-0.04	-0.60	1.24	-0.11	-0.62	-0.39
Manufacturing	5	-0.15	-0.01	-0.15	-0.12	0.17	0.44	0.14
Power and communication	6	-0.63	-0.20	-0.35	-1.03	-0.48	0.28	0.51
Mining exploration, shafts, and wells	7	0.43	0.40	0.14	0.42	0.21	0.52	-0.19
Other structures ¹	8	-0.10	0.06	-0.25	0.55	0.05	-0.30	-0.45
Equipment and software	9	3.19	6.69	3.92	7.05	8.37	8.93	3.41
Information processing equipment and software	10	3.00	4.08	4.01	3.67	1.92	4.34	5.65
Computers and peripheral equipment	11	1.61	1.45	0.37	1.47	1.14	2.63	2.51
Software ²	12	0.47	1.20	1.54	0.87	0.66	1.87	1.71
Other ³	13	0.91	1.43	2.10	1.33	0.11	-0.16	1.43
Industrial equipment	14	0.01	0.43	0.52	0.17	2.03	0.62	0.23
Transportation equipment	15	-0.25	0.96	-1.26	1.88	2.64	2.95	-1.85
Other equipment ⁴	16	0.43	1.23	0.66	1.32	1.78	1.02	-0.62
Residential	17	2.86	3.36	1.75	5.76	0.59	1.22	2.00
Structures	18	2.82	3.31	1.70	5.74	0.55	1.18	2.00
Permanent site	19	2.03	2.19	1.43	1.99	0.60	0.10	2.10
Single family	20	1.95	2.13	1.37	1.78	0.60	0.01	1.84
Multifamily	21	0.07	0.07	0.06	0.21	0.00	0.10	0.26
Other structures ⁵	22	0.79	1.11	0.27	3.75	-0.05	1.08	-0.09
Equipment	23	0.04	0.05	0.05	0.02	0.04	0.04	0.00
Addenda:								
Private fixed investment in structures	24	1.83	3.52	0.50	6.81	0.39	1.50	1.62
Private fixed investment in equipment and software	25	3.23	6.75	3.97	7.06	8.41	8.97	3.41
Private fixed investment in new structures ⁶	26	1.29	2.66	0.45	3.13	0.77	1.04	2.32
Nonresidential structures	27	-0.98	0.21	-1.19	1.05	-0.17	0.31	-0.39
Residential structures	28	2.27	2.45	1.64	2.09	0.94	0.74	2.71

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	2003	2004	Seasonally adjusted				
				2004				2005
				I	II	III	IV		I
Private fixed investment	1	96.924	106.877	102.529	105.913	108.170	110.897	112.267
Nonresidential	2	90.157	99.720	95.204	98.041	101.075	104.560	105.757
Structures	3	75.810	76.844	75.886	77.171	76.958	77.359	76.859
Commercial and health care	4	74.227	73.824	71.796	75.348	75.006	73.145	71.945
Manufacturing	5	41.256	40.743	39.318	37.839	40.038	45.776	47.674
Power and communication	6	79.852	73.466	81.600	72.699	68.565	71.000	75.432
Mining exploration, shafts, and wells	7	106.863	126.983	119.605	125.188	128.066	135.073	132.601
Other structures ¹	8	78.553	79.893	77.869	80.959	81.272	79.472	76.771
Equipment and software	9	95.679	108.670	102.699	106.157	110.524	115.299	117.226
Information processing equipment and software	10	105.291	122.299	116.982	120.907	123.101	128.208	135.366
Computers and peripheral equipment	11	151.298	191.516	173.806	184.318	193.210	214.730	237.370
Software ²	12	97.197	109.225	105.355	107.579	109.374	114.590	119.664
Other ³	13	94.409	107.766	105.333	108.535	108.828	108.366	112.371
Industrial equipment	14	86.411	90.840	87.305	87.752	93.289	95.014	95.673
Transportation equipment	15	75.618	85.057	76.298	80.847	87.643	95.440	90.192
Other equipment ⁴	16	99.963	115.162	108.274	112.402	118.280	121.693	119.491
Residential	17	114.392	125.457	121.400	126.122	126.628	127.680	129.472
Structures	18	114.426	125.472	121.396	126.168	126.645	127.677	129.496
Permanent site	19	115.579	127.682	125.180	127.898	128.752	128.899	132.014
Single family	20	115.795	128.897	126.382	129.101	130.047	130.059	133.109
Multifamily	21	113.665	117.137	114.747	117.456	117.517	118.828	122.508
Other structures ⁵	22	112.649	122.096	115.571	123.534	123.421	125.858	125.627
Equipment	23	112.240	124.716	121.900	123.005	125.711	128.248	128.051
Addenda:								
Private fixed investment in structures	24	98.345	105.273	102.480	105.817	106.012	106.783	107.640
Private fixed investment in equipment and software	25	95.814	108.801	102.855	106.294	110.649	115.406	117.316
Private fixed investment in new structures ⁶	26	96.308	101.964	100.373	102.019	102.445	103.020	104.346
Nonresidential structures	27	75.950	76.944	76.014	77.278	77.051	77.435	76.923
Residential structures	28	112.870	122.235	120.115	122.073	123.013	123.740	126.544

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	2003	2004	Seasonally adjusted				
				2004				2005
				I	II	III	IV		I
Private fixed investment	1	102.435	104.978	103.618	104.709	105.482	106.101	106.974
Nonresidential	2	98.546	99.328	98.793	99.220	99.449	99.850	100.537
Structures	3	110.176	115.578	111.926	113.984	116.677	119.726	122.815
Commercial and health care	4	109.279	114.781	111.436	113.585	115.927	118.175	119.791
Manufacturing	5	108.466	113.680	110.371	112.497	114.814	117.039	118.638
Power and communication	6	107.935	115.704	110.582	114.409	117.479	120.348	122.060
Mining exploration, shafts, and wells	7	122.504	125.546	121.300	121.461	125.956	133.465	144.980
Other structures ¹	8	109.106	114.111	111.088	112.995	115.160	117.200	118.723
Equipment and software	9	94.754	94.382	94.611	94.626	94.256	94.034	94.169
Information processing equipment and software	10	87.570	84.638	85.604	85.016	84.434	83.498	82.792
Computers and peripheral equipment	11	62.100	57.113	59.030	58.015	56.548	54.857	52.321
Software ²	12	96.862	94.789	95.229	94.929	94.921	94.076	94.531
Other ³	13	94.763	93.137	93.613	93.189	92.952	92.793	93.052
Industrial equipment	14	101.641	104.192	102.970	103.750	104.515	105.533	106.824
Transportation equipment	15	104.064	109.482	109.754	110.286	108.675	109.214	109.695
Other equipment ⁴	16	103.305	104.460	103.221	104.371	104.840	105.406	107.380
Residential	17	111.951	118.338	115.179	117.710	119.674	120.787	122.082
Structures	18	112.202	118.737	115.511	118.093	120.104	121.239	122.517
Permanent site	19	112.911	120.234	116.381	119.304	121.768	123.484	124.113
Single family	20	113.270	120.590	116.725	119.657	122.128	123.850	124.481
Multifamily	21	109.951	116.787	113.044	115.883	118.276	119.944	120.554
Other structures ⁵	22	111.123	116.390	114.160	116.194	117.493	117.714	120.013
Equipment	23	96.804	94.224	95.148	94.629	93.658	93.459	95.819
Addenda:								
Private fixed investment in structures	24	111.569	117.734	114.382	116.803	119.020	120.732	122.551
Private fixed investment in equipment and software	25	94.770	94.377	94.612	94.623	94.247	94.026	94.181
Private fixed investment in new structures ⁶	26	111.407	117.998	114.275	116.881	119.357	121.479	123.010
Nonresidential structures	27	110.212	115.656	111.979	114.055	116.761	119.829	122.935
Residential structures	28	112.003	119.213	115.463	118.343	120.702	122.343	123.086

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	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV		I
Private fixed investment	1	1,667.0	1,884.0	1,783.5	1,861.7	1,915.4	1,975.3	2,016.1
Nonresidential	2	1,094.7	1,220.5	1,158.8	1,198.5	1,238.5	1,286.3	1,310.0
Structures	3	261.6	278.2	266.0	275.5	281.2	290.0	295.6
Commercial and health care	4	111.6	116.6	110.0	117.7	119.6	118.9	118.5
Manufacturing	5	14.2	14.7	13.8	13.5	14.6	17.0	18.0
Power and communication	6	40.3	39.7	42.2	38.9	37.7	40.0	43.1
Mining exploration, shafts, and wells	7	35.6	43.5	39.5	41.4	43.9	49.1	52.3
Other structures ¹	8	59.9	63.7	60.4	63.9	65.4	65.1	63.7
Equipment and software	9	833.1	942.4	892.8	923.1	957.3	996.3	1,014.4
Information processing equipment and software	10	431.2	484.2	468.5	480.9	486.3	500.9	524.4
Computers and peripheral equipment	11	95.3	111.0	104.4	108.8	111.1	119.8	126.3
Software ²	12	165.8	182.4	176.8	180.0	182.9	190.0	199.3
Other ³	13	170.0	190.7	187.4	192.2	192.2	191.1	198.7
Industrial equipment	14	139.8	150.7	143.1	145.0	155.2	159.6	162.7
Transportation equipment	15	126.6	149.6	134.5	143.2	153.0	167.5	158.9
Other equipment ⁴	16	135.5	157.9	146.6	153.9	162.7	168.3	168.3
Residential	17	572.3	663.4	624.6	663.2	677.0	688.9	706.1
Structures	18	564.3	654.8	616.1	654.6	668.3	680.1	697.1
Permanent site	19	345.9	406.8	386.0	404.3	415.4	421.7	434.1
Single family	20	310.6	368.1	349.3	365.8	376.1	381.4	392.3
Multifamily	21	35.3	38.7	36.7	38.5	39.3	40.3	41.7
Other structures ⁵	22	218.4	248.0	230.1	250.4	252.9	258.4	263.0
Equipment	23	8.0	8.7	8.5	8.6	8.7	8.8	9.0
Addenda:								
Private fixed investment in structures	24	825.9	933.0	882.1	930.1	949.5	970.2	992.7
Private fixed investment in equipment and software	25	841.1	951.0	901.4	931.6	965.9	1,005.1	1,023.4
Private fixed investment in new structures ⁶	26	748.0	838.7	799.4	831.1	852.2	872.2	894.6
Nonresidential structures	27	261.3	277.8	265.7	275.1	280.8	289.6	295.2
Residential structures	28	486.7	561.0	533.8	556.0	571.4	582.6	599.5

1. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.
 2. Excludes software "embedded," or bundled, in computers and other equipment.
 3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.
 4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.
 5. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.
 6. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

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

[Billions of chained (2000) dollars]

Line	2003	2004	Seasonally adjusted at annual rates					
			2004				2005	
			I	II	III	IV		I
Private fixed investment	1	1,627.3	1,794.4	1,721.4	1,778.3	1,816.1	1,861.9	1,884.9
Nonresidential	2	1,110.8	1,228.6	1,173.0	1,207.9	1,245.3	1,288.3	1,303.0
Structures	3	237.4	240.7	237.7	241.7	241.0	242.3	240.7
Commercial and health care	4	102.1	101.5	98.8	103.6	103.2	100.6	99.0
Manufacturing	5	13.1	13.0	12.5	12.0	12.7	14.6	15.2
Power and communication ...	6	37.4	34.4	38.2	34.0	32.1	33.2	35.3
Mining exploration, shafts, and wells	7	29.0	34.5	32.5	34.0	34.8	36.7	36.0
Other structures ¹	8	54.9	55.8	54.4	56.6	56.8	55.5	53.6
Equipment and software	9	879.2	998.6	943.7	975.5	1,015.6	1,059.5	1,077.2
Information processing equipment and software ...	10	492.4	571.9	547.0	565.4	575.6	599.5	633.0
Computers and peripheral equipment ²	11							
Software ³	12	171.2	192.4	185.6	189.5	192.7	201.9	210.8
Other ⁴	13	179.4	204.8	200.2	206.2	206.8	205.9	213.5
Industrial equipment	14	137.6	144.6	139.0	139.7	148.5	151.3	152.3
Transportation equipment	15	121.6	136.8	122.7	130.0	141.0	153.5	145.1
Other equipment ⁵	16	131.2	151.1	142.1	147.5	155.2	159.7	156.8
Residential	17	511.2	560.7	542.5	563.6	585.9	570.6	578.6
Structures	18	503.0	551.5	533.6	554.6	556.7	561.2	569.2
Permanent site	19	306.3	338.4	331.8	339.0	341.3	341.6	349.9
Single family	20	274.2	305.2	299.3	305.7	307.9	308.0	315.2
Multifamily	21	32.1	33.1	32.4	33.2	33.2	33.6	34.6
Other structures ⁶	22	196.6	213.1	201.7	215.6	215.4	219.6	219.2
Equipment	23	8.3	9.2	9.0	9.1	9.3	9.4	9.4
Residual	24	-14.9	-29.4	-23.3	-25.4	-29.5	-39.4	-51.9
Addenda:								
Private fixed investment in structures	25	740.3	792.4	771.4	796.5	798.0	803.8	810.2
Private fixed investment in equipment and software	26	887.5	1,007.8	952.7	984.5	1,024.9	1,068.9	1,086.6
Private fixed investment in new structures ⁷	27	671.4	710.8	699.7	711.2	714.2	718.2	727.4
Nonresidential structures	28	237.1	240.2	237.3	241.2	240.5	241.7	240.1
Residential structures	29	434.6	470.6	462.4	470.0	473.6	476.4	487.2

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

2. The quantity index for computers can be used to accurately measure the real growth rate of this component. However, because computers exhibit rapid changes in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series; accurate estimates of these contributions are shown in table 5.3.2 and real growth rates are shown in table 5.3.1.

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

4. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.

5. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.

6. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.

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

Note. Chained (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 5.6.5B. Change in Private Inventories by Industry

[Billions of dollars]

Line	2003	2004	Seasonally adjusted at annual rates					
			2004				2005	
			I	II	III	IV		I
Change in private inventories	1	-1.2	43.4	36.2	59.0	31.6	46.7	82.4
Farm	2	0.3	-1.1	1.0	-2.4	-0.2	-2.6	-6.4
Mining, utilities, and construction ..	3	0.2	-0.2	-5.2	-2.0	5.5	0.9	0.4
Manufacturing	4	-15.4	6.3	3.2	9.6	7.2	5.2	32.4
Durable goods industries	5	-11.3	4.0	-2.2	6.0	8.2	4.0	19.2
Nondurable goods industries	6	-4.1	2.3	5.4	3.6	-1.0	1.2	13.2
Wholesale trade	7	-0.3	22.3	8.8	21.2	35.3	24.2	34.5
Durable goods industries	8	-0.3	17.8	11.1	16.7	28.1	15.5	25.2
Nondurable goods industries	9	0.0	4.5	-2.3	4.5	7.2	8.6	9.3
Retail trade	10	13.0	12.8	25.6	30.2	-20.4	15.7	17.1
Motor vehicle and parts dealers ..	11	6.1	1.2	17.9	16.4	-22.2	-7.1	1.0
Food and beverage stores	12	-0.5	0.7	0.3	1.8	-0.1	0.8	0.1
General merchandise stores	13	0.7	3.4	3.0	2.8	0.3	7.4	3.1
Other retail stores	14	6.7	7.4	4.4	9.2	1.6	14.6	12.9
Other industries	15	1.0	3.2	2.8	2.3	4.2	3.4	4.4
Addenda:								
Change in private inventories ...	16	-1.2	43.4	36.2	59.0	31.6	46.7	82.4
Durable goods industries	17	0.6	29.8	31.2	47.4	16.1	24.4	53.4
Nondurable goods industries	18	-1.8	13.6	5.0	11.6	15.5	22.3	29.0
Nonfarm industries	19	-1.5	44.4	35.2	61.4	31.8	49.3	88.8
Nonfarm change in book value ¹	20	16.9	97.4	82.0	119.2	73.8	114.5	128.4
Nonfarm inventory valuation adjustment ²	21	-18.3	-53.0	-46.8	-57.8	-42.0	-65.2	-39.7
Wholesale trade	22	-0.3	22.3	8.8	21.2	35.3	24.2	34.5
Merchant wholesale trade	23	1.5	19.9	7.6	16.5	31.5	23.8	25.6
Durable goods industries	24	1.1	16.5	10.4	15.3	24.6	15.8	18.6
Nondurable goods industries	25	0.4	3.3	-2.8	1.3	6.9	7.9	7.0
Nonmerchant wholesale trade	26	-1.8	2.5	1.2	4.6	3.8	0.4	8.9

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	2003	2004	Seasonally adjusted at annual rates					
			2004				2005	
			I	II	III	IV		I
Change in private inventories	1	-0.8	45.7	40.0	61.1	34.5	47.2	80.2
Farm	2	0.3	3.4	5.1	3.0	3.8	1.7	-0.8
Mining, utilities, and construction ..	3	0.3	-0.2	-4.5	-1.7	4.5	0.7	0.3
Manufacturing	4	-15.2	5.9	3.0	9.1	7.0	4.6	29.1
Durable goods industries	5	-11.4	3.8	-2.2	5.9	7.8	3.7	17.8
Nondurable goods industries	6	-3.9	2.1	5.0	3.3	-0.6	0.9	11.4
Wholesale trade	7	0.0	21.0	8.5	20.0	33.2	22.3	31.9
Durable goods industries	8	-0.3	17.4	11.1	16.4	27.2	14.9	24.0
Nondurable goods industries	9	0.3	4.0	-2.0	4.0	6.6	7.6	8.3
Retail trade	10	13.1	12.7	25.6	29.9	-20.1	15.3	16.5
Motor vehicle and parts dealers ..	11	6.2	1.4	18.7	17.1	-23.1	-7.2	1.0
Food and beverage stores	12	-0.4	0.6	0.3	1.6	-0.1	0.7	0.1
General merchandise stores	13	0.7	3.3	3.0	2.7	0.3	7.2	3.0
Other retail stores	14	6.7	7.2	4.3	8.9	1.6	14.0	12.2
Other industries	15	1.0	3.1	2.8	2.3	4.1	3.4	4.2
Residual	16	-0.3	-0.4	-1.6	-2.4	2.4	-0.4	-1.3
Addenda:								
Change in private inventories ...	17	-0.8	45.7	40.0	61.1	34.5	47.2	80.2
Durable goods industries	18	0.4	29.3	31.3	46.8	15.6	23.5	51.0
Nondurable goods industries	19	-1.1	17.1	9.8	16.1	18.9	23.8	30.3
Nonfarm industries	20	-1.1	42.4	34.5	58.8	30.4	45.9	82.5
Wholesale trade	21	0.0	21.0	8.5	20.0	33.2	22.3	31.9
Merchant wholesale trade	22	1.8	18.7	7.4	15.7	29.7	22.1	23.8
Durable goods industries	23	1.1	16.0	10.3	15.0	23.7	15.1	17.7
Nondurable goods industries	24	0.7	3.0	-2.5	1.2	6.4	7.1	6.3
Nonmerchant wholesale trade	25	-1.8	2.3	1.2	4.4	3.5	0.3	8.0

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				
		2004				2005
		I	II	III	IV	I
Private inventories¹	1	1,606.0	1,645.8	1,660.1	1,693.7	1,739.4
Farm	2	175.4	178.6	163.4	164.5	172.3
Mining, utilities, and construction	3	53.9	55.4	57.9	60.9	61.0
Manufacturing	4	452.1	463.7	478.6	488.6	503.8
Durable goods industries	5	263.5	268.6	277.0	282.0	288.7
Nondurable goods industries	6	188.6	195.0	201.6	206.6	215.1
Wholesale trade	7	366.6	376.4	389.0	399.3	412.4
Durable goods industries	8	209.5	216.4	227.3	233.4	239.7
Nondurable goods industries	9	157.1	160.0	161.7	165.9	172.7
Retail trade	10	443.8	456.3	453.9	461.0	468.4
Motor vehicle and parts dealers	11	148.3	153.8	149.2	148.5	148.5
Food and beverage stores	12	35.8	37.0	36.8	37.3	37.8
General merchandise stores	13	68.1	69.3	69.4	71.6	72.9
Other retail stores	14	191.6	196.3	198.5	203.7	209.2
Other industries	15	114.3	115.4	117.2	119.4	121.5
Addenda:						
Private inventories	16	1,606.0	1,645.8	1,660.1	1,693.7	1,739.4
Durable goods industries	17	711.8	733.7	750.0	764.0	780.3
Nondurable goods industries	18	894.2	912.0	910.1	929.7	959.2
Nonfarm industries	19	1,430.6	1,467.2	1,496.7	1,529.2	1,567.1
Wholesale trade	20	366.6	376.4	389.0	399.3	412.4
Merchant wholesale trade	21	316.2	323.9	334.0	343.1	352.7
Durable goods industries	22	182.6	188.9	198.5	204.5	209.1
Nondurable goods industries	23	133.6	135.0	135.4	138.6	143.7
Nonmerchant wholesale trade	24	50.4	52.5	55.1	56.2	59.6
Final sales of domestic business²	25	733.9	745.1	757.8	769.1	778.4
Final sales of goods and structures of domestic business²	26	403.0	409.7	417.9	424.1	427.3
Ratios of private inventories to final sales of domestic business:						
Private inventories to final sales	27	2.19	2.21	2.19	2.20	2.23
Nonfarm inventories to final sales	28	1.95	1.97	1.97	1.99	2.01
Nonfarm inventories to final sales of goods and structures	29	3.55	3.58	3.58	3.61	3.67

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				
		2004				2005
		I	II	III	IV	I
Private inventories¹	1	1,509.9	1,525.2	1,533.8	1,545.6	1,565.6
Farm	2	126.4	127.2	128.1	128.5	128.4
Mining, utilities, and construction	3	46.6	46.2	47.3	47.5	47.6
Manufacturing	4	430.9	433.2	435.0	436.1	443.4
Durable goods industries	5	256.1	257.5	259.5	260.4	264.8
Nondurable goods industries	6	174.7	175.7	175.4	175.6	178.4
Wholesale trade	7	349.7	354.7	363.0	368.6	376.6
Durable goods industries	8	207.7	211.8	218.6	222.4	228.4
Nondurable goods industries	9	141.8	142.8	144.5	146.4	148.4
Retail trade	10	442.0	449.5	444.5	448.3	452.4
Motor vehicle and parts dealers	11	155.2	159.5	153.7	151.9	152.2
Food and beverage stores	12	32.8	33.2	33.2	33.4	33.4
General merchandise stores	13	66.5	67.2	67.3	69.1	69.8
Other retail stores	14	187.9	190.2	190.6	194.1	197.1
Other industries	15	114.0	114.6	115.6	116.5	117.5
Residual	16	0.2	-0.5	0.0	-0.2	-0.4
Addenda:						
Private inventories	17	1,509.9	1,525.2	1,533.8	1,545.6	1,565.6
Durable goods industries	18	708.5	720.2	724.1	730.0	742.7
Nondurable goods industries	19	801.5	805.6	810.3	816.2	823.8
Nonfarm industries	20	1,383.5	1,398.2	1,405.8	1,417.2	1,437.9
Wholesale trade	21	349.7	354.7	363.0	368.6	376.6
Merchant wholesale trade	22	301.5	305.5	312.9	318.4	324.4
Durable goods industries	23	180.7	184.4	190.3	194.1	198.5
Nondurable goods industries	24	120.8	121.0	122.6	124.4	126.0
Nonmerchant wholesale trade	25	48.1	49.2	50.1	50.2	52.2
Final sales of domestic business²	26	624.5	628.7	637.8	644.7	646.9
Final sales of goods and structures of domestic business²	27	390.8	393.5	401.4	405.3	405.7
Ratios of private inventories to final sales of domestic business:						
Private inventories to final sales	28	2.42	2.43	2.40	2.40	2.42
Nonfarm inventories to final sales	29	2.22	2.22	2.20	2.20	2.22
Nonfarm inventories to final sales of goods and structures	30	3.54	3.55	3.50	3.50	3.54

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				
		2004				2005
		I	II	III	IV	I
Private inventories¹	1	106.362	107.905	108.231	109.579	111.101
Farm	2	138.741	140.419	127.550	127.938	134.259
Mining, utilities, and construction	3	115.478	119.907	122.395	128.164	128.241
Manufacturing	4	104.904	107.030	110.031	112.034	113.634
Durable goods industries	5	102.914	104.314	106.756	108.279	109.005
Nondurable goods industries	6	107.928	111.119	114.946	117.664	120.559
Wholesale trade	7	104.828	106.120	107.173	108.330	109.512
Durable goods industries	8	100.851	102.176	103.967	104.969	104.969
Nondurable goods industries	9	110.741	111.984	111.932	113.321	116.308
Retail trade	10	100.400	101.517	102.123	102.837	103.518
Motor vehicle and parts dealers	11	95.515	96.427	97.020	97.723	97.560
Food and beverage stores	12	108.989	111.247	110.947	111.662	113.214
General merchandise stores	13	102.371	103.034	103.139	103.593	104.365
Other retail stores	14	101.965	103.208	104.159	104.972	106.127
Other industries	15	100.275	100.736	101.367	102.554	103.427
Addenda:						
Private inventories	16	106.362	107.905	108.231	109.579	111.101
Durable goods industries	17	100.468	101.878	103.570	104.656	105.056
Nondurable goods industries	18	111.554	113.215	112.319	113.900	116.428
Nonfarm industries	19	103.407	104.938	106.465	107.900	108.990
Wholesale trade	20	104.828	106.120	107.173	108.330	109.512
Merchant wholesale trade	21	104.861	106.035	106.732	107.751	108.747
Durable goods industries	22	101.084	102.433	104.304	105.343	105.309
Nondurable goods industries	23	110.636	111.545	110.437	111.423	114.033
Nonmerchant wholesale trade	24	104.631	106.662	109.930	111.953	114.301

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	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV		I
National income without capital consumption adjustment	1	9,396.6	9,936.2	9,744.7	9,883.2	9,938.5	10,178.4	.....
Domestic industries	2	9,341.5	9,892.3	9,671.2	9,847.0	9,900.4	10,150.5	.....
Private industries	3	8,158.7	8,666.8	8,455.9	8,626.4	8,670.8	8,914.2	.....
Agriculture, forestry, fishing, and hunting	4	75.8	77.8	76.5	79.4	74.1	81.1	.....
Mining	5	94.9	108.8	100.3	105.6	108.1	121.2	.....
Utilities	6	156.0	166.9	164.4	165.1	164.8	173.4	.....
Construction	7	476.5	511.1	492.0	504.5	518.7	528.9	.....
Manufacturing	8	1,113.1	1,196.1	1,145.9	1,177.3	1,202.9	1,258.3	.....
Durable goods	9	639.2	696.1	656.8	679.5	710.4	737.8	.....
Nondurable goods	10	473.9	499.9	489.2	497.7	492.4	520.5	.....
Wholesale trade	11	569.6	603.5	583.0	597.4	614.5	619.3	.....
Retail trade	12	725.8	742.9	740.2	743.4	731.5	756.5	.....
Transportation and warehousing	13	259.9	273.9	269.2	277.4	273.9	274.8	.....
Information	14	310.7	333.1	311.9	340.1	346.4	334.0	.....
Finance, insurance, real estate, rental, and leasing	15	1,740.8	1,867.8	1,846.8	1,874.2	1,837.1	1,913.2	.....
Professional and business services ¹	16	1,226.4	1,299.9	1,271.2	1,281.7	1,311.6	1,355.0	.....
Educational services, health care, and social assistance	17	824.8	872.7	853.2	869.2	873.1	895.3	.....
Arts, entertainment, recreation, accommodation, and food services	18	339.5	356.7	350.3	356.2	356.4	363.8	.....
Other services, except government	19	244.9	255.7	251.0	254.7	257.6	259.4	.....
Government	20	1,182.8	1,225.4	1,215.2	1,220.6	1,229.6	1,236.2	.....
Rest of the world	21	55.1	43.9	73.5	36.1	38.2	27.9	.....

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	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV		I
Corporate profits with inventory valuation and capital consumption adjustments	1	1,021.1	1,181.6	1,165.6	1,173.9	1,118.0	1,268.8	.....
Domestic industries	2	844.2	989.6	960.3	988.6	929.3	1,080.1	.....
Financial	3	327.8	336.4	355.7	347.8	279.1	363.2	.....
Nonfinancial	4	516.4	653.1	604.6	640.8	650.2	716.9	.....
Rest of the world	5	176.9	192.0	205.3	185.3	188.7	188.7	.....
Receipts from the rest of the world	6	250.7	315.4	299.0	305.6	313.1	343.9	.....
Less: Payments to the rest of the world	7	73.8	123.4	93.7	120.3	124.5	155.3	.....
Corporate profits with inventory valuation adjustment	8	860.4	942.4	925.4	940.6	895.0	1,008.8	.....
Domestic industries	9	683.4	750.4	720.0	755.2	706.3	820.1	.....
Financial	10	299.8	294.0	313.7	306.4	237.6	318.2	.....
Federal Reserve banks	11	19.2	19.1	18.2	18.1	19.0	21.1	.....
Other financial ²	12	280.6	274.9	295.5	288.3	218.6	297.1	.....
Nonfinancial	13	383.6	456.4	406.4	448.8	468.7	501.9	.....
Utilities	14	18.8	23.3	23.2	21.5	21.1	27.5	.....
Manufacturing	15	67.3	105.9	81.5	94.8	105.0	142.4	.....
Durable goods	16	-3.5	23.9	2.8	14.9	29.8	48.1	.....
Fabricated metal products	17	10.1	13.6	11.8	12.1	13.1	17.2	.....
Machinery	18	-0.5	3.4	2.2	3.6	6.7	1.1	.....
Computer and electronic products	19	-15.4	-13.8	-17.2	-15.9	-10.5	-11.5	.....
Electrical equipment, appliances, and components	20	-3.2	-2.7	-8.1	-1.6	-5.5	4.4	.....
Motor vehicles, bodies and trailers, and parts	21	-6.2	2.7	-0.5	-1.2	5.0	7.4	.....
Other durable goods ³	22	11.8	20.8	14.6	18.0	21.2	29.6	.....
Nondurable goods	23	70.7	82.0	78.6	79.9	75.2	94.4	.....
Food and beverage and tobacco products	24	27.7	26.9	31.1	27.9	26.4	22.4	.....
Petroleum and coal products	25	14.8	28.6	24.5	27.3	20.0	42.5	.....
Chemical products	26	21.2	12.7	14.1	13.7	14.8	8.4	.....
Other nondurable goods ⁴	27	7.1	13.8	8.9	11.0	14.0	21.1	.....
Wholesale trade	28	47.9	54.6	46.0	52.2	61.1	59.0	.....
Retail trade	29	77.7	72.2	80.0	73.1	64.7	70.8	.....
Transportation and warehousing	30	10.5	9.7	11.7	15.5	7.3	4.5	.....
Information	31	-0.7	9.5	-6.6	16.5	21.6	6.6	.....
Other nonfinancial ⁵	32	162.1	181.2	170.7	175.1	187.9	191.2	.....
Rest of the world	33	176.9	192.0	205.3	185.3	188.7	188.7	.....

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	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV	I
Current dollars:								
Gross domestic product	1	37,805	39,921	39,173	39,713	40,144	40,650	41,197
Gross national product	2	37,995	40,071	39,424	39,837	40,273	40,745	
Personal income	3	31,476	32,907	32,250	32,679	32,959	33,733	33,858
Disposable personal income	4	28,034	29,372	28,813	29,168	29,395	30,108	30,182
Personal consumption								
expenditures	5	26,663	27,998	27,521	27,778	28,142	28,546	28,883
Durable goods	6	3,266	3,381	3,334	3,323	3,421	3,446	3,447
Nondurable goods	7	7,559	8,086	7,910	8,021	8,111	8,302	8,408
Services	8	15,838	16,530	16,278	16,433	16,609	16,798	17,028
Chained (2000) dollars:								
Gross domestic product	9	35,666	36,883	36,526	36,740	37,005	37,259	37,462
Gross national product	10	35,846	37,023	36,762	36,856	37,125	37,346	
Disposable personal income	11	26,570	27,240	26,964	27,088	27,214	27,691	27,613
Personal consumption								
expenditures	12	25,270	25,965	25,755	25,797	26,053	26,254	26,424
Durable goods	13	3,541	3,740	3,672	3,661	3,800	3,826	3,818
Nondurable goods	14	7,257	7,513	7,469	7,454	7,520	7,609	7,684
Services	15	14,499	14,759	14,654	14,717	14,788	14,875	14,973
Population (midperiod, thousands)	16	291,073	293,951	292,872	293,540	294,315	295,077	295,721

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

[Percent]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV	I
Motor vehicle output								
Auto output	1	4.2	5.6	8.8	-15.2	10.4	27.6	4.9
Truck output	2	-7.7	0.7	8.0	-9.0	16.3	6.1	36.5
Truck output	3	11.6	8.0	9.2	-17.9	7.7	39.1	-7.4
Final sales of domestic product	4	7.1	6.7	-11.2	-6.7	64.5	10.4	-11.1
Personal consumption expenditures								
New motor vehicles	5	5.4	2.5	-8.4	-6.5	33.6	-3.7	-12.4
Autos	6	8.2	1.1	-2.3	3.3	14.0	-15.1	-15.0
Light trucks (including utility vehicles)	7	-2.2	0.2	9.9	1.5	-19.3	27.0	-5.7
Net purchases of used autos and used light trucks	8	15.4	1.6	-8.8	4.4	37.8	-32.2	-20.2
Used autos	9	-0.9	5.9	-21.8	-28.3	101.1	27.9	-6.8
Used light trucks (including utility vehicles)	10	-1.1	1.5	-27.0	-26.3	106.4	14.2	-5.2
Private fixed investment	11	-0.6	10.3	-16.6	-30.1	96.2	42.3	-8.2
New motor vehicles	12	2.9	16.8	-3.2	5.0	72.0	35.5	-10.2
Autos	13	-0.5	13.4	-8.2	-1.6	55.0	33.6	-19.9
Trucks	14	-6.1	5.0	-13.4	-10.6	31.1	32.8	-24.8
Light trucks (including utility vehicles)	15	3.3	18.6	-5.1	3.9	69.6	33.9	-17.3
Other	16	3.0	13.7	-15.2	8.8	68.3	24.7	-28.2
Net purchases of used autos and used light trucks	17	4.1	34.2	30.9	-8.4	73.3	61.8	16.0
Used autos	18	-5.2	7.5	-16.5	-12.8	26.9	30.0	-36.4
Used light trucks (including utility vehicles)	19	-3.1	3.9	-20.7	-5.8	17.7	27.0	-27.9
Gross government investment	20	-7.2	11.1	-12.5	-19.0	36.3	32.8	-43.5
Autos	21	1.9	16.2	9.8	35.6	-4.7	56.7	51.1
Trucks	22	-4.6	-9.9	-10.2	30.5	-37.2	39.7	34.1
Net exports	23	4.4	25.3	16.2	37.0	5.6	60.7	55.0
Exports	24							
Autos	25	10.0	11.0	-22.6	25.4	113.3	-25.3	39.9
Trucks	26	4.6	3.0	-28.2	24.2	46.5	-2.2	69.0
Imports	27	15.8	18.6	-17.3	26.4	188.1	-39.3	19.0
Autos	28	-0.2	5.0	2.3	14.3	1.3	-14.2	4.3
Trucks	29	-3.5	0.2	-17.5	-6.0	36.6	-26.2	-1.5
Change in private inventories	30	3.7	10.2	29.1	38.3	-24.7	0.2	10.4
Autos	31							
New	32							
Domestic	33							
Foreign	34							
Used	35							
Trucks	36							
New	37							
Domestic	38							
Foreign	39							
Used	40							
Addenda:	41							
Final sales of motor vehicles to domestic purchasers	42	4.8	5.9	-6.8	-3.0	40.5	6.2	-10.4
Private fixed investment in new autos and new light trucks	43	-1.3	9.8	-14.4	-0.2	51.4	28.0	-26.8
Domestic output of new autos ²	44	-7.6	-2.1	-3.3	-18.8	24.3	0.5	29.9
Sales of imported new autos ³	45	-3.8	3.5	4.0	10.4	-5.4	33.7	-31.4

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	2003	2004	Seasonally adjusted				
				2004				2005
				I	II	III	IV		I
Motor vehicle output	1	110.849	117.029	117.344	112.620	115.444	122.707	124.172
Auto output	2	90.589	91.179	90.723	88.609	92.012	93.374	100.925
Truck output	3	125.264	135.310	136.160	129.616	132.049	143.413	140.674
Final sales of domestic product.	4	112.554	120.046	113.326	111.392	126.161	129.306	125.566
Personal consumption expenditures	5	119.262	122.204	119.571	117.586	126.426	125.234	121.155
New motor vehicles	6	128.769	130.205	128.602	129.653	133.973	128.591	123.483
Autos	7	97.523	97.759	98.610	98.984	93.831	99.610	98.165
Light trucks (including utility vehicles)	8	158.129	160.706	156.795	158.481	171.716	155.831	147.288
Net purchases of used autos and used light trucks	9	101.191	107.183	102.525	94.351	112.360	119.495	117.422
Used autos	10	93.876	95.320	91.094	84.411	101.175	104.599	103.213
Used light trucks (including utility vehicles)	11	110.008	121.370	116.185	106.236	125.734	137.326	134.428
Private fixed investment	12	82.945	96.874	87.619	88.702	101.584	109.593	106.686
New motor vehicles	13	87.570	99.322	92.356	91.979	102.625	110.326	104.364
Autos	14	85.332	89.610	86.801	84.395	90.300	96.943	90.272
Trucks	15	89.047	105.600	95.969	96.892	110.579	118.961	113.447
Light trucks (including utility vehicles)	16	93.868	106.769	96.758	98.819	112.558	118.939	109.494
Other	17	75.681	101.579	93.037	91.029	104.447	117.803	122.257
Net purchases of used autos and used light trucks	18	94.332	101.400	99.248	95.899	101.782	108.673	97.046
Used autos	19	88.558	91.982	89.731	88.397	92.069	97.730	90.052
Used light trucks (including utility vehicles)	20	100.858	112.092	110.059	104.405	112.807	121.096	104.979
Gross government investment	21	97.081	112.803	104.007	112.237	110.898	124.070	137.547
Autos	22	92.466	83.346	82.226	87.880	78.228	85.048	91.517
Trucks	23	98.842	123.839	112.234	121.428	123.095	138.601	154.662
Net exports	24	.....	.....	.....	.....	.....	.....	.....
Exports	25	119.396	132.484	117.092	123.902	149.733	139.210	151.390
Autos	26	125.759	129.473	118.448	125.049	137.582	136.811	155.984
Trucks	27	113.713	134.828	115.711	122.688	159.844	141.068	147.335
Imports	28	102.801	107.894	106.040	109.646	110.012	105.878	107.006
Autos	29	100.009	100.200	99.320	97.786	105.710	97.984	97.620
Trucks	30	106.091	116.937	113.936	123.559	115.093	115.160	118.032
Change in private inventories	31	.....	.....	.....	.....	.....	.....	.....
Autos	32	.....	.....	.....	.....	.....	.....	.....
New	33	.....	.....	.....	.....	.....	.....	.....
Domestic	34	.....	.....	.....	.....	.....	.....	.....
Foreign	35	.....	.....	.....	.....	.....	.....	.....
Used	36	.....	.....	.....	.....	.....	.....	.....
Trucks	37	.....	.....	.....	.....	.....	.....	.....
New	38	.....	.....	.....	.....	.....	.....	.....
Domestic	39	.....	.....	.....	.....	.....	.....	.....
Foreign	40	.....	.....	.....	.....	.....	.....	.....
Used ¹	41	.....	.....	.....	.....	.....	.....	.....
Addenda:								
Final sales of motor vehicles to domestic purchasers	42	109.332	115.754	111.035	110.205	119.982	121.795	118.512
Private fixed investment in new autos and new light trucks	43	89.811	98.652	92.032	91.994	102.040	108.541	100.405
Domestic output of new autos ² ..	44	91.620	89.662	90.668	86.076	90.894	91.012	97.157
Sales of imported new autos ³ ..	45	97.326	100.769	97.757	100.210	98.835	106.273	96.711

Table 7.2.4B. Price Indexes for Motor Vehicle Output

[Index numbers, 2000=100]

	Line	2003	2004	Seasonally adjusted				
				2004				2005
				I	II	III	IV		I
Motor vehicle output	1	96.462	95.914	96.266	96.347	95.086	95.959	97.147
Auto output	2	95.464	94.428	94.500	95.149	93.815	94.249	96.113
Truck output	3	96.892	96.610	97.095	96.905	95.680	96.760	97.623
Final sales of domestic product.	4	96.100	95.579	95.914	96.094	94.724	95.586	96.807
Personal consumption expenditures	5	96.200	94.660	94.578	94.760	94.201	95.103	96.434
New motor vehicles	6	96.429	95.754	96.061	96.027	95.149	95.779	97.023
Autos	7	96.527	95.934	96.003	96.191	95.597	95.944	96.863
Light trucks (including utility vehicles)	8	96.303	95.601	96.044	95.880	94.847	95.633	97.075
Net purchases of used autos and used light trucks	9	95.415	91.663	90.634	91.362	91.585	93.071	94.571
Used autos	10	94.743	91.530	89.825	91.174	91.706	93.414	94.945
Used light trucks (including utility vehicles)	11	96.061	91.829	91.439	91.581	91.508	92.787	94.259
Private fixed investment	12	101.697	107.003	107.908	108.319	105.751	106.033	106.147
New motor vehicles	13	96.806	97.286	97.165	97.477	96.800	97.702	97.851
Autos	14	96.511	95.924	95.988	96.188	95.593	95.927	96.853
Trucks	15	96.975	98.105	97.882	98.258	97.536	98.742	98.482
Light trucks (including utility vehicles)	16	95.503	96.031	96.003	96.363	95.093	96.665	95.820
Other	17	101.987	104.882	104.061	104.488	105.410	105.568	106.846
Net purchases of used autos and used light trucks	18	90.570	84.437	82.755	82.928	85.083	86.983	87.190
Used autos	19	91.133	84.915	83.423	83.541	85.426	87.270	87.619
Used light trucks (including utility vehicles)	20	90.016	83.953	82.092	82.317	84.725	86.676	86.748
Gross government investment	21	100.398	102.854	102.693	102.739	102.600	103.383	101.322
Autos	22	99.649	98.913	100.347	98.962	98.461	97.883	99.209
Trucks	23	100.655	103.939	103.353	103.796	103.750	104.858	102.016
Net exports	24	.....	.....	.....	.....	.....	.....	.....
Exports	25	103.701	105.679	104.745	105.318	105.903	106.750	107.054
Autos	26	102.543	103.966	103.335	104.063	104.028	104.436	104.598
Trucks	27	104.901	107.355	106.179	106.613	107.711	108.915	109.347
Imports	28	102.154	103.825	103.095	103.530	104.130	104.546	104.362
Autos	29	101.661	103.076	102.477	102.674	103.344	103.808	103.442
Trucks	30	102.733	104.658	103.799	104.469	104.998	105.364	105.361
Change in private inventories	31	.....	.....	.....	.....	.....	.....	.....
Autos	32	.....	.....	.....	.....	.....	.....	.....
New	33	.....	.....	.....	.....	.....	.....	.....
Domestic	34	.....	.....	.....	.....	.....	.....	.....
Foreign	35	.....	.....	.....	.....	.....	.....	.....
Used	36	.....	.....	.....	.....	.....	.....	.....
Trucks	37	.....	.....	.....	.....	.....	.....	.....
New	38	.....	.....	.....	.....	.....	.....	.....
Domestic	39	.....	.....	.....	.....	.....	.....	.....
Foreign	40	.....	.....	.....	.....	.....	.....	.....
Used ¹	41	.....	.....	.....	.....	.....	.....	.....
Addenda:								
Final sales of motor vehicles to domestic purchasers	42	97.305	97.206	97.337	97.562	96.587	97.340	98.280
Private fixed investment in new autos and new light trucks	43	95.999	96.030	96.041	96.331	95.346	96.401	96.302
Domestic output of new autos ² ..	44	97.366	97.275	97.287	97.554	96.951	97.308	98.102
Sales of imported new autos ³ ..	45	96.581	95.960	96.031	96.222	95.626	95.961	96.892

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.

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	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV		I
Motor vehicle output	1	390.2	409.7	412.3	396.1	400.7	429.8	440.3
Auto output.....	2	130.6	130.1	129.5	127.4	130.4	132.9	146.5
Truck output.....	3	259.6	279.7	282.8	268.7	270.3	296.9	293.8
Final sales of domestic product	4	383.4	406.7	385.3	379.5	423.6	438.2	430.9
Personal consumption expenditures	5	373.4	376.6	368.2	362.8	387.8	387.8	380.4
New motor vehicles.....	6	266.0	267.1	264.7	266.8	273.1	263.9	256.7
Autos.....	7	97.5	97.1	98.1	98.6	92.9	99.0	98.5
Light trucks (including utility vehicles).....	8	168.5	170.0	166.7	168.2	180.2	164.9	158.2
Net purchases of used autos and used light trucks.....	9	107.4	109.5	103.5	96.0	114.6	123.9	123.7
Used autos.....	10	53.9	53.0	49.7	46.7	56.3	59.3	59.5
Used light trucks (including utility vehicles).....	11	53.5	56.5	53.9	49.3	58.3	64.6	64.2
Private fixed investment.....	12	99.8	122.3	111.6	113.4	126.8	137.2	133.7
New motor vehicles.....	13	163.9	186.8	173.5	173.3	192.1	208.4	197.4
Autos.....	14	62.9	65.7	63.7	62.0	65.9	71.0	66.8
Trucks.....	15	101.0	121.2	109.8	111.3	126.1	137.4	130.6
Light trucks (including utility vehicles).....	16	77.2	88.2	79.9	81.9	92.1	98.9	90.3
Other.....	17	23.9	33.0	29.9	29.4	34.0	38.4	40.4
Net purchases of used autos and used light trucks.....	18	-64.2	-64.6	-61.9	-59.9	-65.3	-71.2	-63.8
Used autos.....	19	-32.2	-31.2	-29.9	-29.5	-31.4	-34.1	-31.5
Used light trucks (including utility vehicles).....	20	-32.0	-33.3	-32.0	-30.4	-33.8	-37.2	-32.2
Gross government investment.....	21	12.1	14.4	13.2	14.3	14.1	15.9	17.3
Autos.....	22	3.1	2.8	2.8	3.0	2.6	2.8	3.1
Trucks.....	23	8.9	11.6	10.4	11.3	11.5	13.0	14.2
Net exports.....	24	-101.9	-106.6	-107.7	-111.0	-105.0	-102.7	-100.4
Exports.....	25	32.3	36.6	32.0	34.1	41.4	38.8	42.3
Autos.....	26	15.8	16.5	15.0	15.9	17.5	17.5	20.0
Trucks.....	27	16.6	20.1	17.1	18.2	23.9	21.3	22.4
Imports.....	28	134.3	143.2	139.7	145.1	146.4	141.5	142.8
Autos.....	29	70.6	71.7	70.6	69.7	75.8	70.6	70.1
Trucks.....	30	63.7	71.5	69.1	75.4	70.6	70.9	72.7
Change in private inventories.....	31	6.9	3.1	27.0	16.6	-23.0	-8.4	9.4
Autos.....	32	0.1	-2.1	0.9	0.3	2.4	-12.0	0.3
New.....	33	0.1	-2.9	0.4	-6.3	3.6	-9.3	4.2
Domestic.....	34	0.2	-1.9	-1.0	-4.0	1.3	-4.0	-1.0
Foreign.....	35	-0.1	-1.0	1.5	-2.4	2.3	-5.3	5.2
Used.....	36	0.0	0.8	0.5	6.7	-1.3	-2.7	-3.9
Trucks.....	37	6.8	5.2	26.1	16.3	-25.3	3.7	9.1
New.....	38	6.7	4.1	25.6	10.1	-25.7	6.2	13.6
Domestic.....	39	6.7	4.2	24.1	7.8	-21.1	6.1	13.7
Foreign.....	40	0.0	-0.1	1.6	2.3	-4.5	0.2	-0.1
Used ¹	41	0.0	1.1	0.5	6.2	0.3	-2.6	-4.6
Addenda:								
Final sales of motor vehicles to domestic purchasers.....	42	485.3	513.3	493.0	490.5	528.7	540.8	531.3
Private fixed investment in new autos and new light trucks.....	43	140.1	153.9	143.6	143.9	158.0	170.0	157.1
Domestic output of new autos ²	44	98.6	96.4	97.5	92.8	97.4	97.9	105.3
Sales of imported new autos ³	45	78.8	81.1	78.7	80.9	79.3	85.5	78.6

Table 7.2.6B. Real Motor Vehicle Output, Chained Dollars

[Billions of chained (2000) dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004				2005
				I	II	III	IV		I
Motor vehicle output	1	404.6	427.1	428.3	411.0	421.3	447.8	453.2
Auto output.....	2	136.9	137.8	137.1	133.9	139.0	141.1	152.5
Truck output.....	3	267.9	289.4	291.2	277.2	282.4	306.7	300.9
Final sales of domestic product	4	398.9	425.5	401.7	394.8	447.2	458.3	445.0
Personal consumption expenditures	5	388.2	397.8	389.2	382.7	411.5	407.6	394.4
New motor vehicles.....	6	275.9	279.0	275.5	277.8	287.0	275.5	264.6
Autos.....	7	101.0	101.3	102.1	102.5	97.2	103.2	101.7
Light trucks (including utility vehicles).....	8	175.0	177.8	173.5	175.4	190.0	172.4	163.0
Net purchases of used autos and used light trucks.....	9	112.6	119.2	114.1	105.0	125.0	132.9	130.6
Used autos.....	10	56.9	57.8	55.2	51.2	61.4	63.4	62.6
Used light trucks (including utility vehicles).....	11	55.7	61.4	58.8	53.8	63.6	69.5	68.0
Private fixed investment.....	12	98.1	114.6	103.6	104.9	120.1	129.6	126.2
New motor vehicles.....	13	169.3	192.1	178.6	177.9	198.5	213.3	201.8
Autos.....	14	65.2	68.5	66.3	64.5	69.0	74.1	69.0
Trucks.....	15	104.2	123.5	112.3	113.3	129.4	139.2	132.7
Light trucks (including utility vehicles).....	16	80.8	91.9	83.3	85.1	96.9	102.4	94.2
Other.....	17	23.4	31.4	28.8	28.1	32.3	36.4	37.8
Net purchases of used autos and used light trucks.....	18	-70.9	-76.2	-74.5	-72.0	-76.4	-81.6	-72.9
Used autos.....	19	-35.3	-36.7	-35.8	-35.2	-36.7	-39.0	-35.9
Used light trucks (including utility vehicles).....	20	-35.5	-39.5	-38.8	-36.8	-39.8	-42.7	-37.0
Gross government investment.....	21	12.0	14.0	12.9	13.9	13.7	15.4	17.0
Autos.....	22	3.2	2.8	2.8	3.0	2.7	2.9	3.1
Trucks.....	23	8.9	11.1	10.1	10.9	11.0	12.4	13.9
Net exports.....	24	-100.2	-103.3	-105.0	-107.8	-101.5	-99.0	-97.2
Exports.....	25	31.2	34.6	30.6	32.4	39.1	36.4	39.6
Autos.....	26	15.4	15.8	14.5	15.3	16.8	16.7	19.1
Trucks.....	27	15.8	18.7	16.1	17.0	22.2	19.6	20.5
Imports.....	28	131.4	137.9	135.6	140.2	140.6	135.4	136.8
Autos.....	29	69.4	69.6	68.9	67.9	73.4	68.0	67.8
Trucks.....	30	62.0	68.3	66.6	72.2	67.2	67.3	69.0
Change in private inventories.....	31	10.3	3.2	27.6	17.2	-23.7	-8.4	9.6
Autos.....	32	3.5	-2.4	1.1	0.4	2.7	-13.7	0.4
New.....	33	0.1	-2.9	0.4	-6.3	3.6	-9.1	4.1
Domestic.....	34	0.2	-1.9	-1.1	-4.0	1.3	-4.0	-1.0
Foreign.....	35	-0.1	-0.9	1.4	-2.3	2.2	-5.1	5.0
Used.....	36	3.6	1.0	0.6	7.9	-1.5	-3.1	-4.4
Trucks.....	37	6.5	4.7	23.6	15.0	-23.3	3.4	8.3
New.....	38	6.0	3.3	21.2	8.5	-21.6	5.2	11.4
Domestic.....	39	6.0	3.4	19.9	6.6	-17.8	5.0	11.6
Foreign.....	40	0.0	-0.1	1.3	1.9	-3.8	0.1	-0.1
Used ¹	41	0.1	1.3	0.5	7.3	0.3	-2.9	-5.2
Residual.....	42	-4.3	-0.1	4.3	-1.1	-5.4	1.8	4.1
Addenda:								
Final sales of motor vehicles to domestic purchasers.....	43	498.7	528.0	506.5	502.7	547.3	555.6	540.6
Private fixed investment in new autos and new light trucks.....	44	145.9	160.3	149.5	149.5	165.8	176.3	163.1
Domestic output of new autos ²	45	101.2	99.1	100.2	95.1	100.4	100.6	107.4
Sales of imported new autos ³	46	81.6	84.5	82.0	84.0	82.9	89.1	81.1

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.

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.

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

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 April 29, 2005.

Table B.1. Personal Income and Its Disposition

(Billions of dollars; monthly estimates seasonally adjusted at annual rates)

	2003	2004	2004										2005			
			Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. ^r	Feb. ^r	Mar. ^p
Personal income	9,161.8	9,673.0	9,445.9	9,484.9	9,550.0	9,603.8	9,624.2	9,668.5	9,706.3	9,726.4	9,803.4	9,844.4	10,213.5	9,968.9	10,010.3	10,058.3
Compensation of employees, received.....	6,289.0	6,632.0	6,490.3	6,512.4	6,552.0	6,593.0	6,594.1	6,660.2	6,688.1	6,713.8	6,752.0	6,766.1	6,799.5	6,844.8	6,868.7	6,892.5
Wage and salary disbursements.....	5,103.6	5,355.7	5,241.3	5,254.8	5,290.8	5,325.0	5,322.7	5,381.3	5,403.6	5,424.0	5,454.7	5,461.7	5,487.1	5,520.6	5,539.9	5,558.9
Private industries.....	4,205.6	4,430.1	4,324.0	4,334.8	4,365.6	4,403.0	4,399.5	4,455.5	4,474.9	4,493.8	4,523.1	4,528.2	4,552.3	4,577.5	4,593.1	4,610.0
Goods-producing industries.....	1,007.7	1,045.4	1,018.2	1,018.9	1,028.2	1,038.7	1,037.9	1,051.1	1,060.2	1,063.9	1,066.5	1,067.8	1,073.8	1,076.1	1,080.4	1,082.5
Manufacturing.....	668.8	687.2	669.9	668.0	675.3	683.5	682.6	691.6	698.5	700.9	700.2	700.1	703.5	705.7	708.0	706.5
Services-producing industries.....	3,198.0	3,384.7	3,305.8	3,316.0	3,337.4	3,364.3	3,361.6	3,404.4	3,414.7	3,429.9	3,456.6	3,460.4	3,478.5	3,501.4	3,512.7	3,527.5
Trade, transportation, and utilities.....	858.6	891.3	872.5	873.4	883.1	888.3	887.1	897.3	898.3	903.3	905.2	905.9	909.6	918.4	920.4	922.4
Other services-producing industries.....	2,339.4	2,493.4	2,433.2	2,442.6	2,454.3	2,475.9	2,474.5	2,507.1	2,516.4	2,526.6	2,551.4	2,554.5	2,568.9	2,583.0	2,592.3	2,605.1
Government.....	897.9	925.6	917.3	920.0	925.2	922.0	923.2	925.8	928.7	930.2	931.6	933.5	934.7	943.2	946.8	948.9
Supplements to wages and salaries.....	1,185.5	1,276.3	1,249.0	1,257.6	1,262.2	1,268.0	1,271.4	1,278.9	1,284.5	1,289.8	1,297.3	1,304.3	1,312.4	1,324.2	1,328.8	1,333.6
Employer contributions for employee pension and insurance funds.....	808.9	876.6	856.5	864.4	867.0	870.2	873.9	877.5	881.6	885.7	891.3	897.9	904.5	909.3	912.7	916.4
Employer contributions for government social insurance.....	376.6	399.7	392.5	393.3	395.2	397.8	397.4	401.4	402.9	404.1	406.0	406.4	408.0	414.9	416.1	417.2
Proprietors' income with IVA and CCAAdj.....	834.1	902.8	870.0	883.5	893.5	901.2	909.4	905.6	904.9	898.1	921.2	933.8	949.8	952.6	960.0	972.7
Farm.....	21.8	18.2	17.8	17.5	18.3	19.0	19.5	15.0	13.6	12.3	18.6	22.8	25.7	26.1	25.9	27.4
Nonfarm.....	812.3	884.6	852.2	866.0	875.3	882.2	889.9	890.6	891.3	885.8	902.5	911.0	924.0	926.5	934.0	945.2
Rental income of persons with CCAAdj.....	153.8	165.1	172.6	171.8	172.0	172.8	172.9	170.5	156.8	134.2	163.2	160.8	159.9	155.2	151.5	147.8
Personal income receipts on assets.....	1,322.7	1,387.3	1,337.0	1,338.8	1,345.4	1,352.2	1,359.4	1,363.6	1,367.8	1,372.1	1,382.4	1,392.5	1,700.8	1,409.5	1,416.0	1,423.5
Personal interest income.....	929.9	946.2	936.2	934.8	938.2	941.7	945.1	945.8	946.5	947.2	953.9	960.5	967.2	971.7	976.2	980.7
Personal dividend income.....	392.8	441.1	400.8	404.0	407.1	410.6	414.3	417.8	421.3	424.9	428.5	431.9	733.6	437.8	439.8	442.8
Personal current transfer receipts.....	1,335.4	1,405.9	1,380.5	1,384.7	1,396.6	1,400.6	1,404.1	1,392.4	1,415.7	1,438.1	1,418.7	1,426.3	1,441.7	1,459.6	1,469.6	1,479.7
Government social benefits to persons.....	1,306.4	1,373.2	1,351.2	1,355.3	1,367.3	1,371.3	1,374.8	1,363.1	1,372.9	1,381.3	1,389.5	1,397.1	1,412.5	1,430.8	1,440.7	1,450.9
Old-age, survivors, disability, and health insurance benefits.....	733.8	779.2	764.6	767.3	772.7	774.7	774.6	778.0	782.3	786.9	791.2	795.6	807.5	813.6	821.5	830.1
Government unemployment insurance benefits.....	52.8	34.6	40.7	37.5	34.5	33.3	32.6	32.0	32.6	32.5	31.3	31.0	31.0	29.9	29.7	29.4
Other.....	519.8	559.5	545.9	550.5	560.1	563.2	567.5	553.2	558.0	561.9	567.0	570.5	574.0	587.3	589.5	591.3
Other current transfer receipts, from business (net).....	28.9	32.7	29.3	29.4	29.3	29.3	29.3	29.2	42.8	56.8	29.2	29.2	29.2	28.9	28.9	28.9
Less: Contributions for government social insurance.....	773.2	820.2	804.4	806.3	810.5	815.9	815.7	823.8	827.0	829.9	834.1	835.0	838.2	852.8	855.4	857.9
Less: Personal current taxes	1,001.9	1,038.9	1,006.9	1,009.6	1,024.5	1,032.6	1,034.6	1,044.4	1,049.0	1,053.3	1,064.9	1,068.5	1,075.3	1,081.1	1,087.0	1,093.1
Equals: Disposable personal income	8,159.9	8,634.0	8,439.0	8,475.3	8,525.4	8,571.2	8,589.6	8,624.1	8,657.3	8,673.1	8,738.5	8,775.9	9,138.2	8,887.8	8,923.3	8,965.2
Less: Personal outlays	8,049.3	8,531.9	8,358.9	8,386.6	8,400.4	8,484.6	8,461.0	8,561.9	8,573.2	8,629.2	8,687.7	8,725.9	8,804.2	8,814.8	8,875.5	8,930.1
Personal consumption expenditures.....	7,760.9	8,229.9	8,067.5	8,097.7	8,108.3	8,189.8	8,163.3	8,259.7	8,267.6	8,320.2	8,375.3	8,409.9	8,484.6	8,486.1	8,543.4	8,594.5
Durable goods.....	950.7	993.9	979.0	985.3	967.9	999.8	958.7	1,016.0	996.5	1,008.4	1,004.4	1,001.4	1,045.1	1,006.6	1,014.3	1,036.8
Nondurable goods.....	2,200.1	2,377.0	2,312.1	2,337.7	2,333.2	2,364.6	2,365.8	2,375.6	2,384.0	2,402.1	2,442.4	2,451.8	2,454.8	2,475.6	2,492.5	2,491.6
Services.....	4,610.1	4,859.0	4,776.4	4,774.7	4,807.2	4,825.4	4,838.8	4,868.1	4,887.0	4,909.7	4,928.5	4,956.6	5,003.9	5,003.9	5,036.6	5,066.1
Personal interest payments ¹	185.3	188.5	181.1	178.1	180.3	182.6	184.9	187.8	190.6	193.5	196.5	199.5	202.5	205.4	208.4	211.3
Personal current transfer payments.....	103.1	113.5	110.3	110.8	111.7	112.2	112.8	114.5	115.0	115.6	115.9	116.5	117.1	123.3	123.7	124.2
To government.....	64.9	71.0	68.6	69.1	69.6	70.2	70.7	71.2	71.8	72.4	72.9	73.5	74.1	74.6	75.0	75.5
To the rest of the world (net).....	38.2	42.5	41.7	41.7	42.1	42.1	42.1	43.2	43.2	43.2	43.0	43.0	43.0	43.7	48.7	48.7
Equals: Personal saving	110.6	102.1	80.1	88.7	125.1	86.6	128.6	62.2	84.1	43.9	50.8	50.0	334.1	73.0	47.8	35.1
Personal saving as percentage of disposable personal income	1.4	1.2	0.9	1.0	1.5	1.0	1.5	0.7	1.0	0.5	0.6	0.6	3.7	0.8	0.5	0.4
Addenda:																
Disposable personal income:																
Billions of chained (2000) dollars ²	7,733.8	8,007.3	7,899.0	7,908.4	7,943.8	7,956.4	7,954.5	7,989.8	8,016.1	8,022.4	8,047.2	8,064.4	8,401.2	8,158.5	8,168.9	8,169.6
Per capita:																
Current dollars.....	28,034	29,372	28,815	28,918	29,067	29,200	29,238	29,329	29,415	29,442	29,638	29,740	30,945	30,076	30,175	30,295
Chained (2000 dollars).....	26,570	27,240	26,971	26,984	27,084	27,105	27,076	27,172	27,236	27,233	27,293	27,329	28,449	27,608	27,624	27,607
Population (midperiod, thousands) ³	291,073	293,951	292,872	293,078	293,299	293,537	293,783	294,042	294,315	294,587	294,846	295,083	295,303	295,517	295,720	295,926
Personal consumption expenditures:																
Billions of chained (2000) dollars.....	7,355.6	7,632.5	7,551.2	7,556.0	7,555.2	7,602.4	7,559.7	7,652.2	7,655.2	7,696.0	7,712.7	7,728.0	7,800.3	7,789.8	7,821.1	7,831.8
Durable goods.....	1,030.6	1,099.3	1,078.7	1,084.8	1,065.8	1,101.2	1,057.1	1,124.8	1,108.9	1,121.1	1,114.9	1,111.5	1,160.5	1,114.2	1,123.9	1,149.0
Nondurable goods.....	2,112.4	2,208.5	2,185.5	2,192.7	2,186.9	2,192.3	2,184.9	2,202.8	2,211.3	2,225.5	2,237.3	2,243.7	2,255.1	2,275.4	2,282.1	2,259.2
Services.....	4,220.3	4,338.3	4,298.7	4,291.4	4,311.7	4,323.3	4,324.9	4,342.2	4,349.7	4,365.5	4,375.1	4,386.4	4,406.0	4,413.0	4,429.0	4,441.5
Implicit price deflator, 2000=100.....	105.510	107.830	106.837	107.169	107.322	107.727	107.985	107.939	107.999	108.111	108.592	108.823	108.773	108.939	109.235	109.739
Personal income, current dollars	3.2	5.6	0.4	0.4	0.7	0.6	0.2	0.5	0.4	0.2	0.8	0.4	3.7	-2.4	0.4	0.5
Disposable personal income:																
Current dollars.....	4.2	5.8	0.5	0.4	0.6	0.5	0.2	0.4	0.4	0.2	0.8	0.4	4.1	-2.7	0.4	0.5
Chained (2000) dollars.....	2.3	3.5	0.2	0.1	0.4	0.2	0.0	0.4	0.3	0.1	0.3	0.2	4.2	-2.9	0.1	0.0
Personal consumption expenditures:																
Current dollars.....	5.2	6.0	0.6</													

The estimates in this table were published in tables 1 and 4 in "Annual Industry Accounts: Advance Estimates for 2004" in the May 2005 SURVEY.

Table B.2. Current-Dollar and Real Value Added by Industry for 2002-2004

	Billions of dollars			Billions of chained (2000) dollars				Billions of dollars			Billions of chained (2000) dollars		
	2002	2003	2004	2002	2003	2004		2002	2003	2004	2002	2003	2004
Gross domestic product	10,487.0	11,004.0	11,735.0	10,074.8	10,381.3	10,841.9							
Private industries	9,154.1	9,604.2	10,276.6	8,851.6	9,123.0	9,543.5							
Agriculture, forestry, fishing, and hunting	96.9	113.9	116.6	98.1	103.5	96.9							
Farms	70.8	84.8	.....	69.9	72.7	.....						
Forestry, fishing, and related activities	26.1	29.1	.....	28.3	31.1	.....						
Mining	104.9	130.3	147.5	112.4	104.6	106.9							
Oil and gas extraction	60.4	83.2	.....	77.6	65.3	.....						
Mining, except oil and gas	27.4	27.7	.....	24.7	25.1	.....						
Support activities for mining	17.1	19.4	.....	10.9	12.7	.....						
Utilities	210.7	222.2	241.2	190.7	202.0	213.0							
Construction	479.1	501.3	541.4	425.1	424.1	433.4							
Manufacturing	1,347.2	1,402.3	1,494.0	1,378.2	1,440.0	1,501.3							
Durable goods	771.9	798.0	862.6	824.3	874.5	925.7							
Wood products	30.0	32.0	.....	29.9	29.9	.....						
Nonmetallic mineral products	43.3	43.3	.....	42.8	43.4	.....						
Primary metals	41.6	38.9	.....	43.6	41.9	.....						
Fabricated metal products	109.4	112.2	.....	106.3	109.9	.....						
Machinery	97.6	96.4	.....	94.5	93.7	.....						
Computer and electronic products	130.5	147.6	.....	195.3	250.9	.....						
Electrical equipment, appliances, and components	46.1	47.3	.....	46.4	48.9	.....						
Motor vehicles, bodies and trailers, and parts	114.1	121.9	.....	120.3	131.0	.....						
Other transportation equipment	70.0	67.6	.....	64.5	60.1	.....						
Furniture and related products	30.0	28.9	.....	28.2	27.2	.....						
Miscellaneous manufacturing	59.4	62.0	.....	55.9	57.8	.....						
Nondurable goods	575.3	604.4	631.4	553.0	566.2	578.4							
Food and beverage and tobacco products	172.5	173.3	.....	153.0	154.6	.....						
Textile mills and textile product mills	22.3	21.7	.....	21.7	21.9	.....						
Apparel and leather and allied products	24.7	25.0	.....	25.0	25.5	.....						
Paper products	50.8	51.5	.....	51.3	53.6	.....						
Printing and related support activities	46.0	45.2	.....	44.2	43.2	.....						
Petroleum and coal products	25.7	38.2	.....	31.5	28.1	.....						
Chemical products	167.0	181.5	.....	163.3	174.0	.....						
Plastics and rubber products	66.2	68.0	.....	63.6	66.1	.....						
Wholesale trade	624.9	645.4	688.1	643.0	631.0	651.6							
Retail trade	744.3	770.5	797.6	746.4	788.4	829.7							
Transportation and warehousing	304.4	319.3	338.6	299.1	314.2	324.7							
Air transportation	50.0	56.5	.....	61.1	73.8	.....						
Rail transportation	25.8	26.6	.....	24.2	24.3	.....						
Water transportation	7.0	7.7	.....	6.3	6.4	.....						
Truck transportation	95.4	97.2	.....	87.9	88.0	.....						
Transit and ground passenger transportation	15.8	16.3	.....	14.7	14.5	.....						
Pipeline transportation	9.7	7.6	.....	8.0	7.7	.....						
Other transportation and support activities	72.5	75.5	.....	69.6	71.2	.....						
Warehousing and storage	28.3	31.9	.....	27.1	30.3	.....						
Information	470.0	493.8	547.2	475.5	502.4	551.7							
Publishing industries (includes software)	116.1	120.9	.....	113.6	121.3	.....						
Motion picture and sound recording industries	36.4	41.2	.....	33.5	35.5	.....						
Broadcasting and telecommunications	272.8	283.0	.....	285.7	299.2	.....						
Information and data processing services	44.7	48.6	.....	42.5	46.1	.....						
Finance, insurance, real estate, rental, and leasing	2,148.2	2,250.3	2,423.7	2,033.3	2,098.6	2,215.8							
Finance and insurance	818.2	882.9	972.4	793.8	856.3	923.1							
Federal Reserve banks, credit intermediation, and related activities	413.9	440.4	.....	376.2	398.7	.....						
Securities, commodity contracts, and investments	151.2	168.1	.....	183.8	218.1	.....						
Insurance carriers and related activities	234.8	256.0	.....	221.8	229.4	.....						
Funds, trusts, and other financial vehicles	18.2	18.4	.....	11.6	14.1	.....						
Real estate and rental and leasing	1,330.0	1,367.4	1,451.3	1,239.7	1,244.1	1,295.7							
Real estate	1,227.5	1,260.7	.....	1,135.9	1,140.7	.....						
Rental and leasing services and lessors of intangible assets	102.5	106.7	.....	103.5	103.0	.....						
Professional and business services	1,190.0	1,244.3	1,341.4	1,147.9	1,188.0	1,245.4							
Professional, scientific, and technical services	712.9	743.3	792.1	681.2	701.8	730.5							
Legal services	149.2	160.6	.....	135.8	140.8	.....						
Computer systems design and related services	123.1	126.6	.....	123.5	129.8	.....						
Miscellaneous professional, scientific, and technical services	440.6	456.1	.....	421.9	431.2	.....						
Management of companies and enterprises	178.0	191.3	213.6	179.8	186.5	197.2							
Administrative and waste management services	299.1	309.7	335.6	286.7	299.6	317.7							
Administrative and support services	272.9	282.4	.....	261.4	272.6	.....						
Waste management and remediation services	26.1	27.2	.....	25.3	27.0	.....						
Educational services, health care, and social assistance	799.0	851.2	903.9	726.6	746.8	766.7							
Educational services	91.5	94.5	99.5	79.2	77.8	77.3							
Health care and social assistance	707.6	756.7	804.4	647.6	669.3	690.0							
Ambulatory health care services	367.8	391.1	.....	348.7	363.6	.....						
Hospitals and nursing and residential care facilities	276.8	298.2	.....	241.7	246.8	.....						
Social assistance	63.0	67.3	.....	57.9	59.9	.....						
Arts, entertainment, recreation, accommodation, and food services	382.3	396.4	419.8	354.1	360.9	377.2							
Arts, entertainment, and recreation	102.5	106.6	111.8	94.7	95.6	97.5							
Performing arts, spectator sports, museums, and related activities	46.8	49.0	.....	43.0	43.3	.....						
Amusements, gambling, and recreation industries	55.7	57.6	.....	51.6	52.3	.....						
Accommodation and food services	279.8	289.8	308.1	259.4	265.2	279.8							
Accommodation	90.4	93.2	.....	87.9	89.2	.....						
Food services and drinking places	189.4	196.6	.....	171.5	176.0	.....						
Other services, except government	252.1	263.0	275.5	223.4	224.5	240.4							
Government	1,332.9	1,399.9	1,458.4	1,230.4	1,247.3	1,262.4							
Federal	415.8	447.1	465.4	380.6	390.3	395.6							
General government	350.4	378.4	.....	323.2	331.7	.....						
Government enterprises	65.4	68.7	.....	57.4	58.6	.....						
State and local	917.1	952.8	993.0	849.7	856.9	866.6							
General government	844.3	876.9	.....	784.3	788.3	.....						
Government enterprises	72.8	75.9	.....	65.4	68.6	.....						
Not allocated by industry ¹				-13.6	-23.7								
Addenda:													
Private goods-producing industries ²	2,028.1	2,147.8	2,299.5	2,013.3	2,069.0	2,132.5							
Private services-producing industries ³	7,126.0	7,456.3	7,977.0	6,837.9	7,053.7	7,410.5							
Information-communications-technology-producing industries ⁴	414.4	443.8	490.4	473.4	535.8	614.9							

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, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

4. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.

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 "Selected NIPA Tables" that are published in this issue and from the "GDP and Other Major NIPA Series" that was published in the August 2004 issue. (The changes in prices are calculated from indexes expressed to three decimal places.)

Table C.1. GDP and Other Major NIPA Aggregates—Continues

[Quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	Billions of chained (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	3,660.0	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	7,568.6	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
2004	10,841.9	10,794.6	10,883.0	4.4	4.0	108.298	108.131	108.237	108.232	2.2	2.4	2.1	2.1

Table C.1. GDP and Other Major NIPA Aggregates—Continues
 [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
1959: 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
1959: 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
1959: 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
1960: 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
1960: 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
1960: IV.....	2,476.2	2,519.8	2,494.9	-5.1	1.9	21.186	20.767	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
1961: 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
1961: 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
1961: IV.....	2,631.8	2,627.3	2,651.4	8.4	9.4	21.360	20.933	21.375	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
1962: 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
1962: III.....	2,733.3	2,725.6	2,754.8	3.7	3.2	21.596	21.163	21.585	21.564	1.0	1.0	1.0	1.0
1962: 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
1963: II.....	2,810.6	2,809.7	2,833.3	5.1	7.0	21.754	21.335	21.745	21.724	0.4	0.5	0.8	0.8
1963: 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
1963: 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
1964: 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
1964: III.....	3,025.5	3,025.4	3,051.1	5.6	5.1	22.180	21.769	22.160	22.140	2.0	1.8	1.6	1.6
1964: 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
1965: 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
1965: 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
1965: 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
1966: 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
1966: 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
1966: 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
1967: 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
1967: 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
1967: 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
1968: II.....	3,651.6	3,617.7	3,678.7	7.0	4.1	24.777	24.230	24.763	24.743	4.5	4.3	4.3	4.2
1968: III.....	3,676.5	3,669.4	3,704.4	1.7	5.8	25.017	24.483	25.008	24.988	3.9	4.2	4.0	4.0
1968: IV.....	3,692.0	3,692.2	3,719.6	2.7	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
1969: 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
1969: 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
1969: 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
1970: 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
1970: 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
1970: 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
1971: 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
1971: 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
1971: 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
1972: 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
1972: 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
1972: 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
1973: 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
1973: 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
1973: 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
1974: 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
1974: 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
1974: 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—Continues

[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	4,860.4	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	5.4	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	60.729	61.400	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	63.182	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	81.311	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	3.6	3.6
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

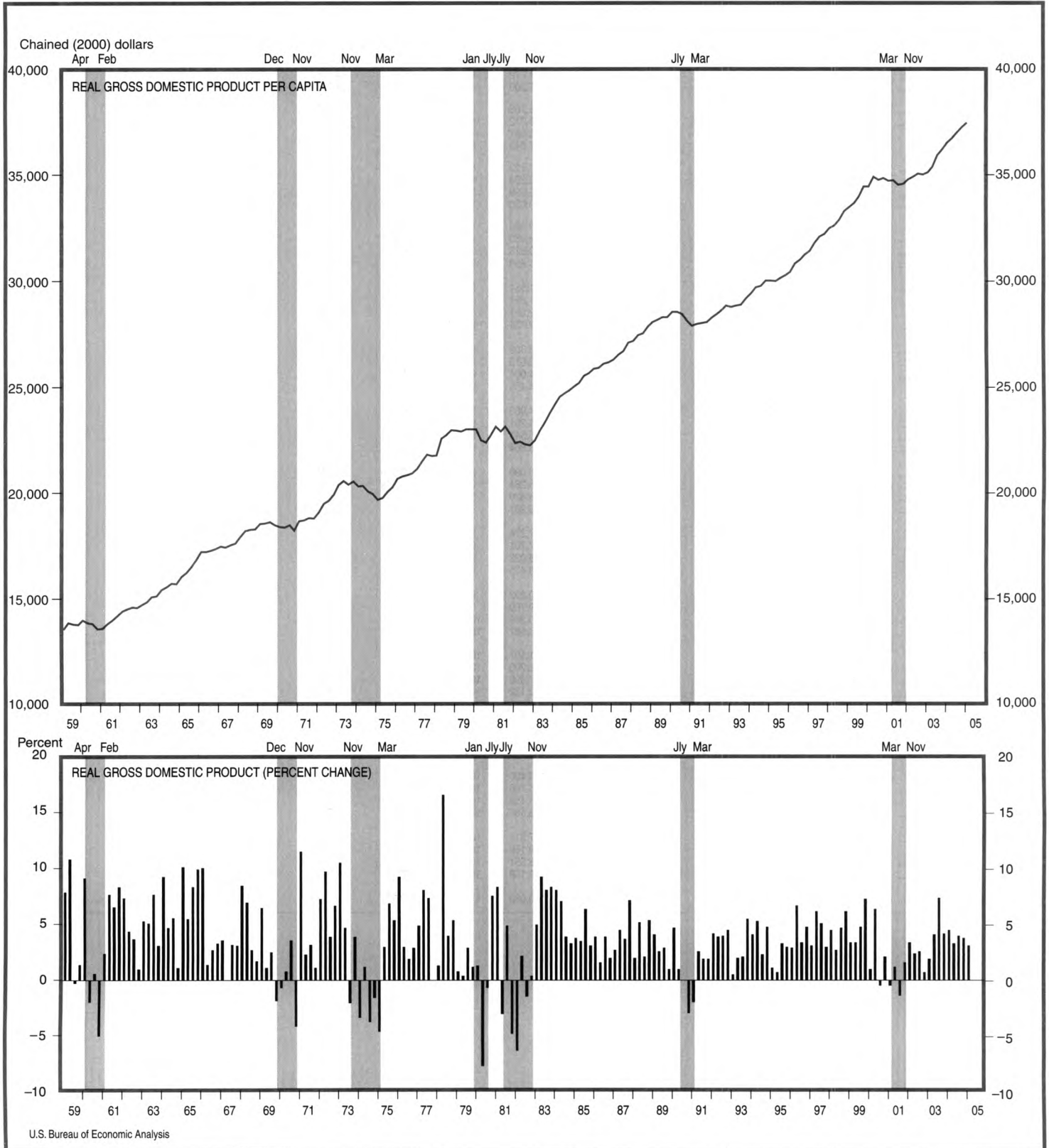
(Quarterly estimates are seasonally adjusted at annual rates)

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
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
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
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
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
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
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
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
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
IV.....	7,637.4	7,633.7	7,661.5	5.5	5.0	89.030	89.331	89.038	89.048	2.0	1.9	2.1	2.2
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
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
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
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
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
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
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
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
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
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
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
III.....	8,773.7	8,705.7	8,808.7	5.1	6.3	95.541	95.494	95.534	95.542	1.1	0.8	1.4	1.4
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.....	8,936.2	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
II.....	8,995.3	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
III.....	9,098.9	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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
IV.....	10,580.7	10,569.6	10,683.3	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
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
III.....	10,891.0	10,854.7	10,926.5	4.0	5.0	108.551	108.429	108.482	108.479	1.4	1.9	1.4	1.5
IV.....	10,994.3	10,945.5	11,020.1	3.8	3.4	109.159	109.203	109.100	109.099	2.3	2.9	2.3	2.3
2005: I.....	11,078.2	10,996.2	.....	3.1	1.9	110.038	110.014	109.971	.....	3.3	3.0	3.2	.....

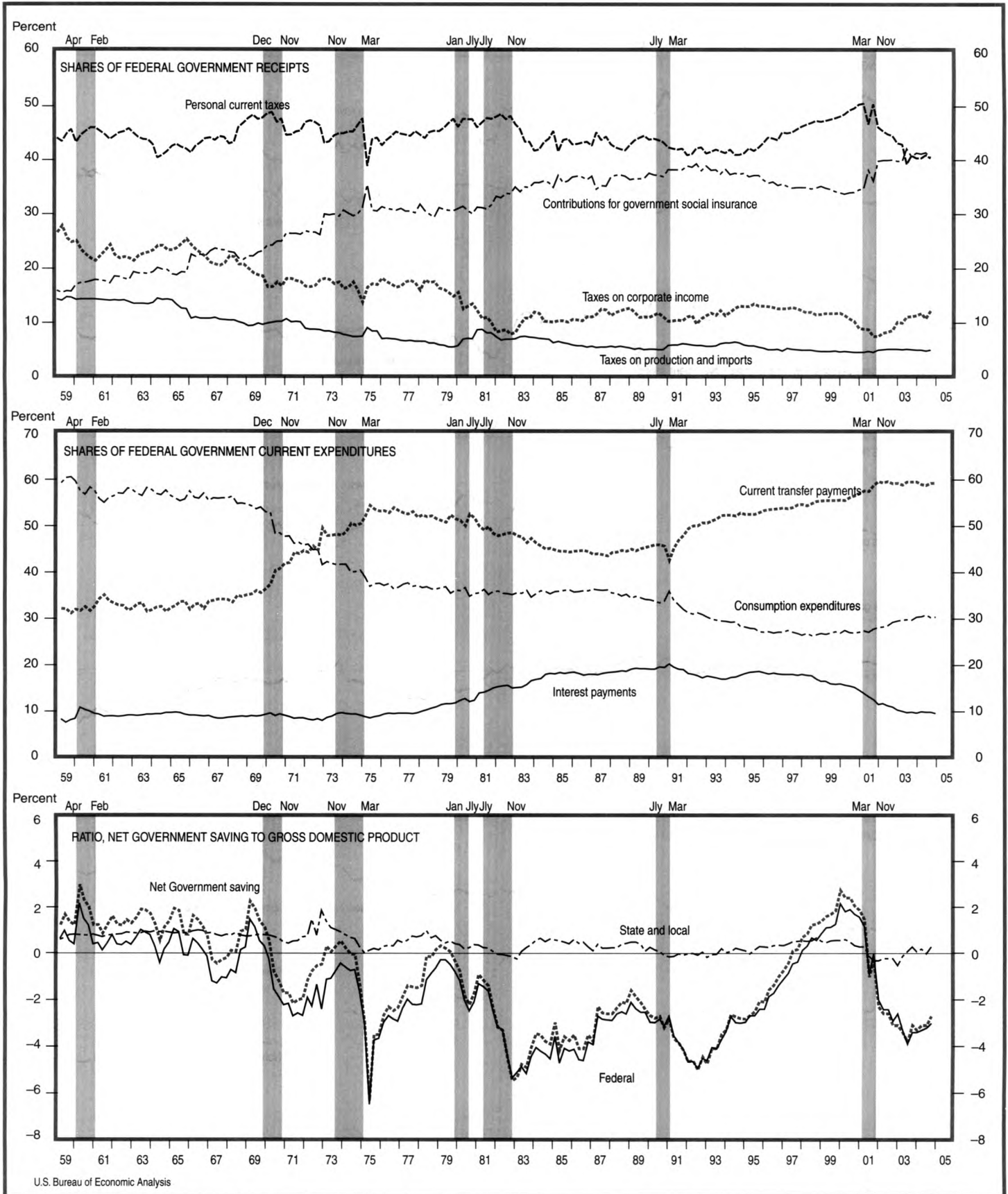
D. Charts

The percent changes shown 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.

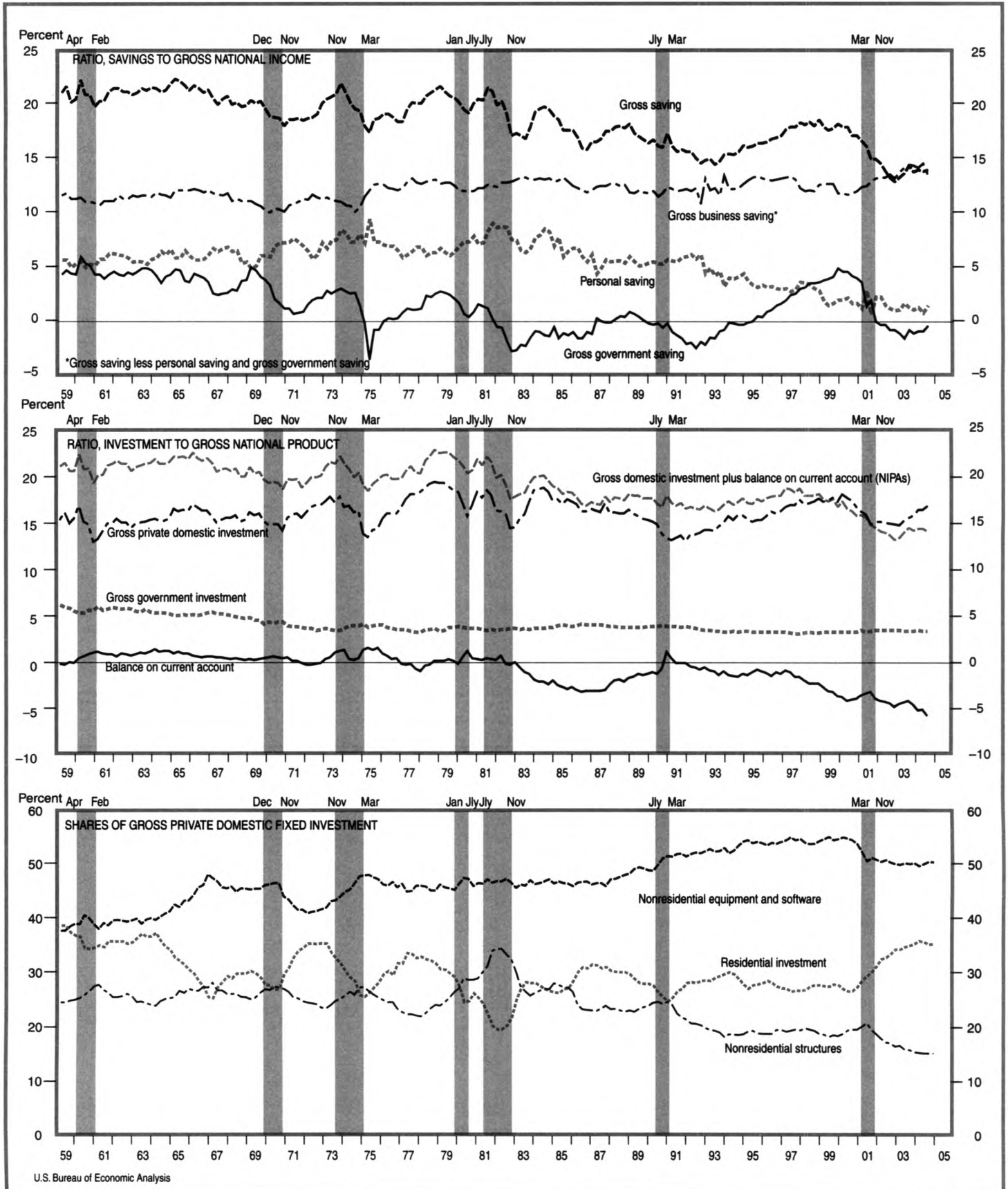
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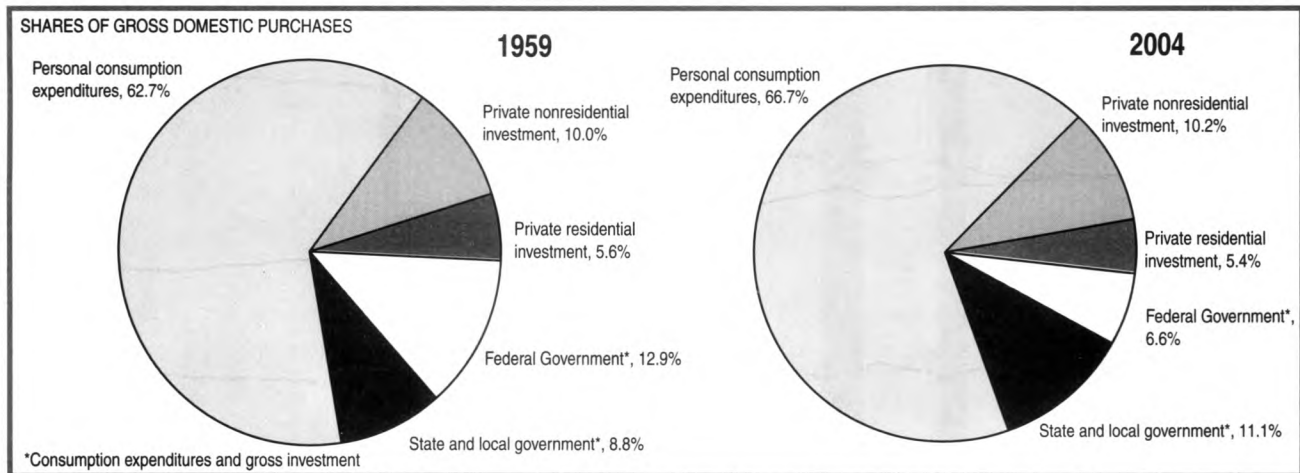
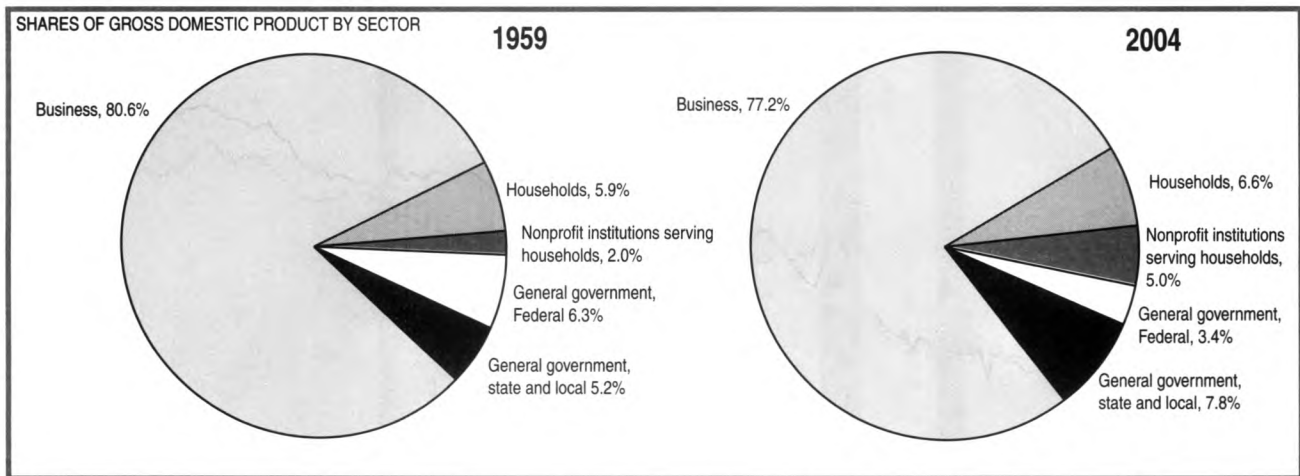
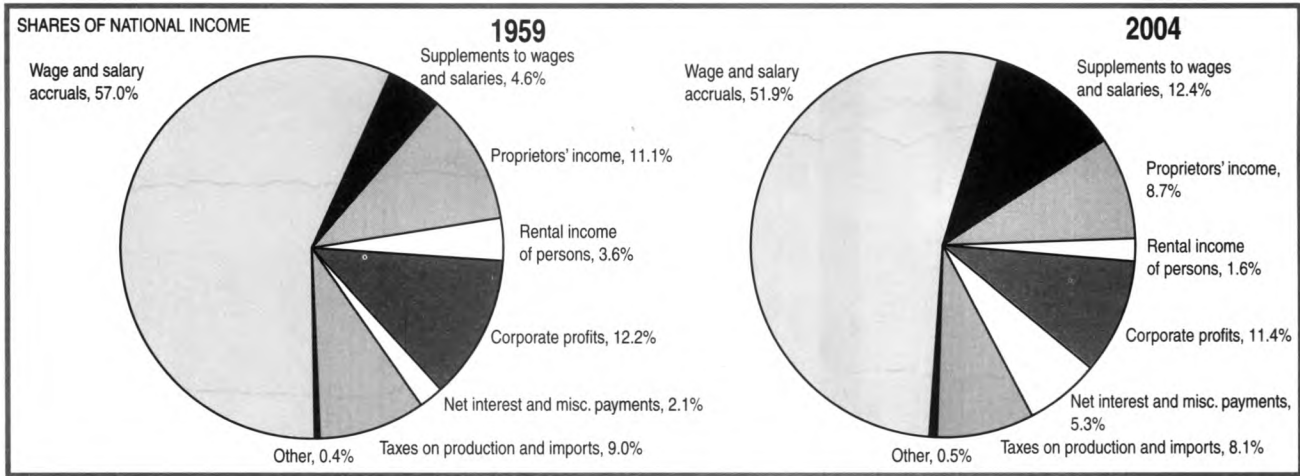
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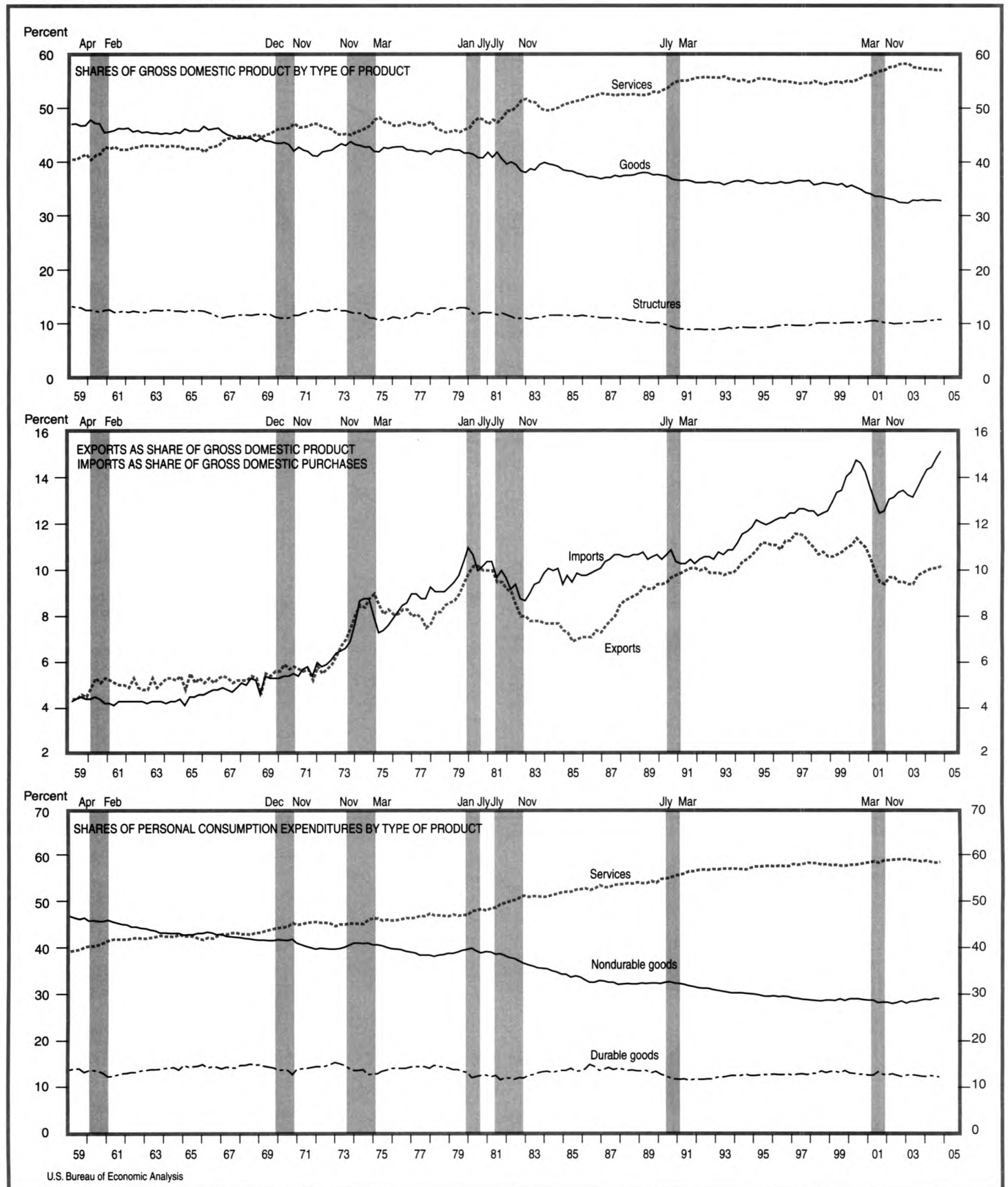


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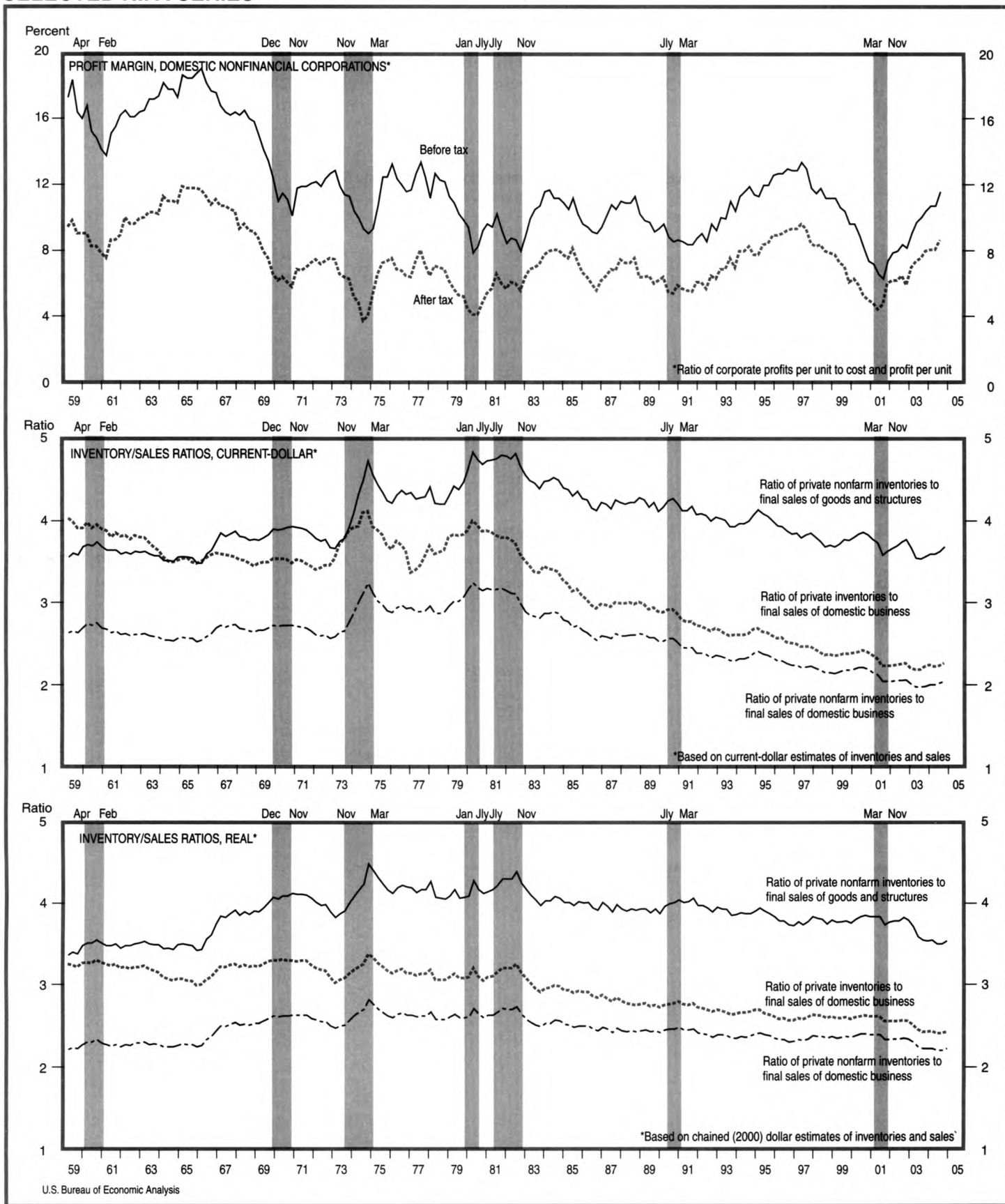


U.S. Bureau of Economic Analysis

SELECTED NIPA SERIES



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International Data

E. Transactions Tables

Table E.1 presents estimates of U.S. international trade in goods and services that were released on May 11, 2005. It includes preliminary estimates for March 2005 and revised estimates for February 2005. The sources for the other tables in this section are noted.

Table E.1. U.S. International Transactions in Goods and Services
 [Millions of dollars; monthly estimates seasonally adjusted]

	2003	2004	2004										2005			
			Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb. ^r	Mar. ^p
Exports of goods and services	1,020,503	1,147,181	92,430	95,404	94,462	97,004	93,121	96,052	96,429	97,608	98,137	97,323	100,425	100,433	100,680	102,205
Goods	713,122	807,610	65,068	67,436	66,081	68,827	64,809	67,596	68,143	69,273	69,314	68,111	71,132	71,105	71,091	72,082
Foods, feeds, and beverages	55,026	56,354	4,713	4,924	4,708	4,816	4,539	4,479	4,270	4,920	4,788	4,791	4,803	4,716	4,675	4,984
Industrial supplies and materials	173,043	203,571	16,046	16,741	16,365	17,381	16,131	17,328	17,009	17,451	17,958	17,635	18,364	18,366	18,833	18,767
Capital goods, except automotive	293,621	331,094	27,296	27,767	27,141	28,804	26,444	27,823	27,797	28,084	28,121	27,154	28,729	28,550	28,132	29,059
Automotive vehicles, parts, and engines	80,686	88,225	6,959	7,228	7,140	7,233	6,969	7,552	7,797	7,704	7,643	7,527	7,808	8,077	7,832	7,737
Consumer goods (nonfood), except automotive	89,908	102,828	8,168	8,664	8,595	8,547	8,452	8,263	8,602	8,828	8,829	8,790	9,400	9,224	9,509	9,513
Other goods	32,488	36,980	2,851	3,285	3,083	2,984	3,315	2,922	3,505	3,329	2,922	3,134	2,913	2,941	2,891	2,956
Adjustments ¹	-11,649	-11,442	-964	-1,173	-951	-938	-1,040	-770	-837	-1,042	-948	-920	-884	-768	-781	-936
Services	307,381	339,571	27,362	27,968	28,381	28,177	28,312	28,456	28,286	28,335	28,823	29,212	29,293	29,328	29,589	30,123
Travel	64,509	74,768	6,052	6,109	6,288	6,161	6,291	6,341	6,065	6,141	6,390	6,548	6,542	6,499	6,583	6,766
Passenger fares	15,693	18,939	1,529	1,561	1,619	1,546	1,559	1,609	1,580	1,571	1,565	1,644	1,712	1,717	1,721	1,788
Other transportation	31,833	37,047	2,995	3,169	3,136	3,091	2,988	3,038	3,125	2,987	3,206	3,238	3,168	3,158	3,207	3,338
Royalties and license fees	48,227	51,341	4,158	4,160	4,172	4,193	4,221	4,275	4,317	4,358	4,408	4,444	4,474	4,493	4,516	4,540
Other private services	133,818	143,150	11,493	11,755	11,890	11,908	11,952	12,020	12,022	12,138	12,090	12,170	12,222	12,243	12,285	12,475
Transfers under U.S. military agency sales contracts ²	12,491	13,571	1,074	1,153	1,214	1,216	1,238	1,110	1,114	1,077	1,099	1,103	1,110	1,153	1,213	1,152
U.S. Government miscellaneous services	810	755	61	61	62	62	63	63	63	63	65	65	65	65	64	64
Imports of goods and services	1,517,011	1,764,256	138,293	142,531	142,973	144,393	148,542	146,760	150,397	148,796	154,028	156,738	156,169	158,937	161,250	157,191
Goods	1,260,674	1,473,087	114,934	118,936	119,164	120,397	124,022	122,453	125,222	124,353	129,523	131,587	130,990	133,572	135,699	131,508
Foods, feeds, and beverages	55,831	62,157	5,094	5,152	5,117	5,265	5,251	5,148	5,104	4,974	5,241	5,436	5,569	5,569	5,547	5,500
Industrial supplies and materials	313,818	412,154	31,209	31,813	30,850	31,906	35,042	33,863	36,580	35,476	38,405	39,953	38,821	38,144	40,380	40,227
Capital goods, except automotive	295,833	343,736	26,381	27,328	27,874	28,116	29,446	29,267	29,138	29,589	29,876	29,685	30,230	30,866	29,917	29,585
Automotive vehicles, parts, and engines	210,173	228,248	18,790	18,955	19,003	19,439	18,725	19,147	19,247	19,489	19,406	19,005	19,199	19,776	19,986	18,720
Consumer goods (nonfood), except automotive	333,878	373,046	29,013	31,339	31,773	31,168	31,082	30,608	30,495	30,447	32,114	32,845	32,636	34,419	35,135	32,735
Other goods	47,587	50,524	4,195	4,047	4,327	4,226	4,229	4,149	4,376	4,123	4,185	4,356	4,262	4,507	4,444	4,421
Adjustments ¹	3,553	3,223	251	302	220	277	247	271	281	255	296	306	274	291	290	319
Services	256,337	291,169	23,359	23,595	23,809	23,996	24,520	24,307	25,175	24,443	24,505	25,151	25,179	25,365	25,551	25,683
Travel	56,613	64,590	5,233	5,103	5,374	5,476	5,501	5,528	5,405	5,445	5,414	5,396	5,477	5,438	5,412	5,508
Passenger fares	20,957	23,310	1,861	1,894	1,898	1,895	1,986	2,016	1,975	1,909	1,941	2,020	2,062	2,047	2,037	2,073
Other transportation	44,768	54,173	4,329	4,561	4,266	4,231	4,559	4,334	4,535	4,533	4,604	5,092	4,964	5,136	5,240	5,117
Royalties and license fees	20,049	22,868	1,738	1,754	1,856	1,879	1,883	1,838	2,631	1,849	1,886	1,903	1,919	1,924	1,938	1,954
Other private services	85,829	94,736	7,665	7,737	7,783	7,857	7,919	7,896	7,934	8,024	8,035	8,127	8,147	8,198	8,284	8,362
Direct defense expenditures ²	25,117	28,238	2,273	2,282	2,360	2,384	2,399	2,417	2,417	2,405	2,353	2,341	2,338	2,346	2,363	2,391
U.S. Government miscellaneous services	3,004	3,254	261	264	272	274	274	278	278	278	272	272	272	276	277	278
Memoranda:																
Balance on goods	-547,552	-665,477	-49,866	-51,501	-53,083	-51,569	-59,213	-54,856	-57,079	-55,080	-60,209	-63,476	-59,858	-62,467	-64,608	-59,426
Balance on services	51,044	48,402	4,003	4,373	4,572	4,181	3,792	4,149	3,111	3,892	4,318	4,061	4,114	3,963	4,038	4,440
Balance on goods and services	-496,508	-617,075	-45,863	-47,128	-48,511	-47,388	-55,421	-50,707	-53,968	-51,188	-55,891	-59,415	-55,744	-58,504	-60,570	-54,986

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1. Reflects adjustments necessary to bring the Census Bureau's component data in line with the concepts and defini-

tions used to prepare BEA's international and national accounts.

2. Contains goods that cannot be separately identified.

Source: U.S. Bureau of Economic Analysis and U.S. Bureau of the Census.

Table E.2. U.S. International Transactions
 (Millions of dollars)

Line	(Credits +, debits -) ¹	Not seasonally adjusted												Seasonally adjusted			
		2003			2004				2003			2004					
		II	III	IV	I	II	III	IV	II	III	IV	I	II	III	IV		
Current account																	
1	Exports of goods and services and income receipts	1,516,189	319,352	327,829	354,990	358,940	375,319	380,072	401,838	317,367	329,508	352,336	360,045	372,895	382,867	400,363	
2	Exports of goods and services	1,147,181	249,271	253,788	273,044	274,808	285,215	287,280	299,878	248,474	255,723	268,306	276,620	284,587	290,089	295,885	
3	Goods, balance-of-payments basis ²	807,610	177,552	172,740	191,170	193,902	202,808	198,498	212,402	174,554	178,251	186,858	194,322	199,717	205,013	208,558	
4	Services ³	339,571	71,719	81,048	81,874	80,906	82,407	88,782	87,476	73,920	77,472	81,448	82,298	84,870	85,076	87,327	
5	Transfers under U.S. military agency sales contracts ⁴	13,571	3,014	3,292	3,358	3,290	3,668	3,301	3,312	3,014	3,292	3,358	3,290	3,668	3,301	3,312	
6	Travel	74,768	14,518	19,220	17,169	16,103	18,879	21,515	18,271	14,360	16,216	18,071	18,001	18,740	18,547	19,480	
7	Passenger fares	18,939	3,440	4,561	4,238	4,183	4,535	5,316	4,905	3,522	4,036	4,310	4,534	4,724	4,760	4,921	
8	Other transportation	37,047	7,777	8,215	8,489	8,653	9,260	9,624	9,510	7,709	7,893	8,340	8,450	9,070	9,215	9,150	
9	Royalties and license fees ⁵	51,341	11,779	11,914	13,248	12,136	12,422	12,663	14,120	11,943	12,175	12,481	12,478	12,586	12,950	13,326	
10	Other private services ⁵	143,150	30,989	33,643	35,169	36,357	33,456	36,174	37,163	33,170	33,657	34,477	34,771	35,750	36,179	36,481	
11	U.S. Government miscellaneous services	755	202	203	203	184	187	189	195	202	203	203	184	187	189	195	
12	Income receipts	368,988	70,081	74,041	81,946	84,132	90,104	92,792	101,960	68,893	73,785	84,030	83,425	86,308	92,778	104,478	
13	Income receipts on U.S.-owned assets abroad	365,886	69,351	73,272	81,155	83,373	89,361	92,006	101,146	68,163	73,016	83,239	82,666	87,565	91,992	103,664	
14	Direct investment receipts	237,564	43,984	47,452	54,798	56,066	59,777	58,639	63,082	42,704	47,229	56,843	55,448	57,898	58,650	65,570	
15	Other private receipts	125,295	24,218	24,498	25,074	26,433	29,555	32,521	37,286	24,218	24,498	25,074	26,433	29,595	32,521	37,286	
16	U.S. Government receipts	3,027	1,149	1,322	1,283	874	729	846	778	1,241	1,289	1,322	785	612	821	808	
17	Compensation of employees	3,102	730	769	781	759	743	878	814	730	769	791	759	743	786	814	
18	Imports of goods and services and income payments	-2,109,181	-438,545	-455,104	-465,755	-469,523	-523,589	-544,252	-571,817	-434,873	-444,497	-461,679	-486,803	-519,271	-533,828	-569,278	
19	Imports of goods and services	-1,764,256	-374,464	-387,701	-399,429	-398,564	-439,157	-455,465	-471,070	-371,854	-377,973	-393,800	-415,459	-435,909	-445,953	-466,936	
20	Goods, balance-of-payments basis ²	-1,473,087	-310,988	-319,254	-333,246	-332,718	-364,846	-377,837	-397,686	-310,087	-312,886	-326,299	-345,376	-363,583	-372,028	-392,100	
21	Services ³	-291,169	-63,476	-68,447	-66,183	-65,846	-74,311	-77,628	-73,384	-61,767	-65,087	-67,501	-70,083	-72,326	-73,925	-74,836	
22	Direct defense expenditures	-28,238	-6,229	-6,339	-6,187	-6,824	-7,143	-7,239	-7,032	-6,229	-6,339	-6,817	-6,824	-7,143	-7,239	-7,032	
23	Travel	-64,590	-14,286	-16,868	-13,230	-13,206	-18,118	-19,041	-14,225	-12,790	-14,409	-15,102	-15,574	-16,351	-16,378	-16,287	
24	Passenger fares	-23,310	-5,347	-6,163	-4,949	-5,033	-6,236	-6,612	-5,429	-4,875	-5,512	-5,563	-5,608	-5,779	-5,900	-6,023	
25	Other transportation	-54,173	-11,242	-11,668	-11,610	-13,278	-13,237	-13,803	-14,755	-11,109	-11,312	-11,551	-13,055	-13,056	-13,402	-14,660	
26	Royalties and license fees ⁵	-22,868	-4,726	-5,180	-5,663	-5,072	-5,393	-6,319	-6,084	-4,912	-5,204	-5,304	-5,225	-5,618	-6,318	-5,780	
27	Other private services ⁵	-94,736	-20,897	-21,476	-23,157	-22,549	-23,364	-23,780	-25,043	-21,103	-21,558	-22,407	-23,013	-23,559	-23,854	-24,310	
28	U.S. Government miscellaneous services	-3,254	-749	-753	-757	-784	-820	-834	-816	-749	-753	-757	-784	-820	-834	-816	
29	Income payments	-344,925	-64,081	-67,403	-66,326	-70,959	-84,432	-88,787	-100,747	-63,019	-66,524	-67,879	-71,344	-83,362	-87,875	-102,342	
30	Income payments on foreign-owned assets in the United States	-336,064	-62,078	-65,265	-64,009	-68,841	-82,290	-86,561	-98,372	-60,899	-64,402	-65,713	-69,193	-81,088	-86,666	-100,115	
31	Direct investment payments	-105,252	-17,541	-19,452	-16,585	-20,423	-27,937	-28,715	-28,715	-16,362	-18,589	-18,289	-20,775	-27,282	-30,458		
32	Other private payments	-146,674	-26,785	-27,844	-29,099	-29,361	-33,853	-36,759	-46,701	-26,785	-27,844	-29,099	-29,361	-33,853	-36,759	-46,701	
33	U.S. Government payments	-84,138	-17,752	-17,969	-18,325	-19,057	-20,500	-21,625	-22,956	-17,752	-17,969	-18,325	-19,057	-20,500	-21,625	-22,956	
34	Compensation of employees	-8,861	-2,003	-2,138	-2,317	-2,118	-2,142	-2,226	-2,375	-2,120	-2,122	-2,166	-2,151	-2,274	-2,209	-2,227	
35	Unilateral current transfers, net	-72,928	-18,001	-16,674	-17,785	-20,920	-17,517	-15,043	-19,448	-16,369	-16,639	-17,617	-20,720	-18,332	-14,897	-18,983	
36	U.S. Government grants ⁴	-23,187	-5,832	-5,447	-4,753	-7,744	-4,910	-4,876	-5,657	-5,832	-5,447	-4,753	-7,744	-4,910	-4,876	-5,657	
37	U.S. Government pensions and other transfers	-6,235	-1,208	-1,155	-1,941	-1,392	-1,159	-1,337	-2,347	-1,335	-1,334	-1,352	-1,554	-1,556	-1,548	-1,578	
38	Private remittances and other transfers ⁶	-43,506	-8,961	-10,072	-11,091	-11,784	-11,448	-8,830	-11,444	-9,202	-9,858	-11,512	-11,422	-11,866	-8,473	-11,748	
Capital and financial account																	
Capital account																	
39	Capital account transactions, net	-1,477	-1,552	-821	-300	-396	-324	-374	-383	-1,552	-821	-300	-396	-324	-374	-383	
Financial account																	
40	U.S.-owned assets abroad, net (increase/financial outflow (-))	-817,676	-114,630	-10,447	-51,942	-310,328	-111,789	-130,027	-265,532	-110,962	-8,138	-61,647	-307,170	-106,472	-127,581	-276,453	
41	U.S. official reserve assets, net	2,805	-170	-611	2,221	557	1,122	429	697	-170	-611	2,221	557	1,122	429	697	
42	Gold ⁷																
43	Special drawing rights	-398	-102	-97	-97	-100	-90	-98	-110	-102	-97	-97	-100	-90	-98	-110	
44	Reserve position in the International Monetary Fund	3,826	86	-383	2,435	815	1,345	676	990	86	-383	2,435	815	1,345	676	990	
45	Foreign currencies	-623	-154	-131	-117	-158	-133	-149	-183	-154	-131	-117	-158	-133	-149	-183	
46	U.S. Government assets, other than official reserve assets, net	1,269	310	483	-309	727	-2	-10	554	310	483	-309	727	-2	-10	554	
47	U.S. credits and other long-term assets	-3,026	-1,591	-1,532	-1,728	-561	-668	-1,270	-527	-1,591	-1,532	-1,728	-561	-668	-1,270	-527	
48	Repayments on U.S. credits and other long-term assets ⁸	4,245	1,975	2,035	1,526	1,374	544	1,299	1,026	1,975	2,035	1,526	1,374	544	1,299	1,026	
49	U.S. foreign currency holdings and U.S. short-term assets, net	50	-74	-20	-107	-86	122	-39	53	-74	-20	-107	-86	122	-39	53	
50	U.S. private assets, net	-821,750	-114,770	-10,319	-53,854	-311,612	-112,909	-130,446	-266,783	-111,102	-8,010	-63,559	-308,544	-107,592	-128,000	-277,704	
51	Direct investment	-248,508	-37,717	-47,515	-44,000	-51,207	-61,236	-45,699	-90,366	-34,049	-45,206	-53,705	-48,049	-55,919	-43,253	-101,287	
52	Foreign securities	-90,840	8,429	-28,312	-25,835	-16,524	-26,844	-20,290	-27,182	8,429	-28,312	-25,835	-16,524	-26,844	-20,290	-27,182	
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-128,589	-22,480	35,845	-31,090	-56,761	12,122	-9,447	-74,503	-22,480	35,845	-31,090	-56,761	12,122	-9,447	-74,503	
54	U.S. claims reported by U.S. banks, not included elsewhere	-353,813	-63,002	29,663	47,071	-187,120	-36,951	-55,010	-74,732	-63,002	29,663	47,071	-187,120	-36,951	-55,010	-74,732	
55	Foreign-owned assets in the United States, net (increase/financial inflow (+))	1,433,171	220,419	135,414	227,645	445,125	272,562	258,156	457,328	218,553	134,202	230,311	445,608	271,031	256,283	460,246	
56	Foreign official assets in the United States, net	355,252	65,245	50,663	83,679	127,864	73,349	72,004	82,035	65,245	50,663	83,679	127,864	73,349	72,004	82,035	
57	U.S. Government securities	287,495	45,958	27,293	81,472	114,708	65,240	61,833	45,714	45,958	27,293	81,472	114,708	65,240	61,833	45,714	
58	U.S. Treasury securities ⁹	261,540	42,668	23,953	72,787	101,692	62,979	54,693	42,176	42,668	23,953	72,787	101,692	62,979	54		

Table E.3. U.S. International Transactions, By Area—Continues

[Millions of dollars]

Line	(Credits +, debits -) ¹	Europe			European Union ¹⁴			United Kingdom			Canada		
		2004			2004			2004			2004		
		II	III ^r	IV ^p	II	III ^r	IV ^p	II	III ^r	IV ^p	II	III ^r	IV ^p
Current account													
1	Exports of goods and services and income receipts	121,279	119,800	131,587	105,801	105,162	115,111	29,843	30,718	33,529	64,141	61,235	64,953
2	Exports of goods and services	80,303	79,458	85,775	70,516	70,281	75,208	18,120	18,610	19,682	56,312	53,690	57,020
3	Goods, balance-of-payments basis ²	47,807	44,754	50,428	42,229	40,014	44,563	8,811	8,465	8,916	48,787	46,586	49,826
4	Services ³	32,496	34,704	35,347	28,287	30,267	30,645	9,309	10,145	10,766	7,525	7,104	7,194
5	Transfers under U.S. military agency sales contracts ⁴	969	879	848	709	538	524	110	145	143	30	23	22
6	Travel	6,400	7,510	6,401	5,790	6,962	5,813	2,370	2,829	2,547	2,260	1,723	1,653
7	Passenger fares	1,673	2,086	1,767	1,544	1,923	1,677	735	853	857	560	576	570
8	Other transportation	3,118	3,329	3,247	2,703	3,007	2,888	684	750	713	741	748	717
9	Royalties and license fees ⁵	6,009	6,081	7,053	5,120	5,175	6,027	987	1,065	1,374	844	893	959
10	Other private services ⁵	14,288	14,781	15,995	12,393	12,635	13,692	4,416	4,497	5,128	3,068	3,118	3,253
11	U.S. Government miscellaneous services	39	38	36	28	27	24	7	6	4	22	23	20
12	Income receipts	40,976	40,342	45,812	35,285	34,881	39,903	11,723	12,108	13,847	7,829	7,545	7,933
13	Income receipts on U.S.-owned assets abroad	40,878	40,242	45,711	35,207	34,801	39,822	11,700	12,084	13,823	7,803	7,517	7,903
14	Direct investment receipts	26,294	23,753	27,119	21,957	20,087	23,075	5,427	4,903	5,432	5,874	5,533	5,728
15	Other private receipts	14,428	16,115	18,271	13,111	14,526	16,486	6,273	7,181	8,318	1,929	1,984	2,175
16	U.S. Government receipts	156	374	321	139	188	261	.....	.....	73	.....	.....	.....
17	Compensation of employees	98	100	101	78	80	81	23	24	24	26	28	30
18	Imports of goods and services and income payments	-157,917	-156,338	-168,473	-137,794	-137,226	-147,715	-39,248	-36,975	-41,731	-75,193	-74,521	-75,865
19	Imports of goods and services	-114,069	-112,047	-118,738	-98,926	-97,746	-102,951	-20,516	-19,505	-21,380	-71,661	-70,685	-71,477
20	Goods, balance-of-payments basis ²	-81,344	-78,488	-87,101	-70,658	-68,356	-75,551	-11,963	-10,677	-12,605	-66,377	-64,318	-66,989
21	Services ³	-32,725	-33,559	-31,637	-28,268	-29,390	-27,400	-8,553	-8,828	-8,775	-5,284	-6,367	-4,488
22	Direct defense expenditures	-2,909	-3,047	-2,900	-2,581	-2,693	-2,550	-245	-233	-230	-37	-31	-30
23	Travel	-7,056	-6,754	-4,430	-6,269	-6,286	-3,952	-1,660	-1,863	-1,359	-1,789	-3,146	-1,191
24	Passenger fares	-3,221	-3,457	-2,583	-2,991	-3,251	-2,444	-1,006	-985	-996	-133	-134	-101
25	Other transportation	-4,867	-5,071	-5,438	-4,126	-4,473	-4,803	-873	-919	-997	-1,040	-994	-1,013
26	Royalties and license fees ⁵	-3,004	-3,227	-3,470	-2,341	-2,414	-2,649	-443	-396	-445	-219	-194	-207
27	Other private services ⁵	-11,330	-11,675	-12,493	-9,702	-10,007	-10,741	-4,307	-4,412	-4,728	-2,011	-1,804	-1,883
28	U.S. Government miscellaneous services	-318	-328	-323	-258	-266	-261	-19	-20	-20	-55	-64	-63
29	Income payments	-43,848	-44,291	-49,735	-38,868	-39,480	-44,764	-18,732	-17,470	-20,351	-3,532	-3,836	-4,388
30	Income payments on foreign-owned assets in the United States	-43,742	-44,189	-49,609	-38,783	-39,396	-44,670	-18,713	-17,451	-20,330	-3,443	-3,735	-4,274
31	Direct investment payments	-18,269	-17,725	-17,795	-16,041	-15,930	-16,600	-5,986	-4,341	-4,771	-1,663	-1,912	-1,897
32	Other private payments	-20,233	-21,045	-26,054	-18,463	-19,100	-23,494	-11,489	-11,766	-14,011	-1,376	-1,409	-1,971
33	U.S. Government payments	-5,240	-5,419	-5,760	-4,279	-4,366	-4,576	-1,238	-1,344	-1,548	-404	-414	-406
34	Compensation of employees	-106	-102	-126	-85	-84	-94	-19	-19	-21	-89	-101	-114
35	Unilateral current transfers, net	-528	703	-956	-23	720	-186	449	730	231	-82	64	-47
36	U.S. Government grants ⁴	-485	-493	-591	-3	-22	-2	.....	.....	.....	.....	.....	-5
37	U.S. Government pensions and other transfers	-415	-425	-509	-370	-368	-368	-62	-62	-60	-142	-142	-161
38	Private remittances and other transfers ⁵	372	1,621	144	350	1,110	184	511	792	291	60	206	119
Capital and financial account													
Capital account													
39	Capital account transactions, net	-140	-152	-142	-71	-86	-80	-8	-9	-8	26	29	18
Financial account													
40	U.S.-owned assets abroad, net (increase/financial outflow (-))	-69,099	-54,174	-94,641	-67,970	-60,521	-93,932	-44,116	-68,087	-55,743	-15,338	-3,360	-12,817
41	U.S. official reserve assets, net	-132	-148	-183	-91	-111	-145	.....	.....	.....	.....	.....	.....
42	Gold ⁷	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
43	Special drawing rights	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
44	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
45	Foreign currencies	-132	-148	-183	-91	-111	-145	.....	.....	.....	.....	.....	.....
46	U.S. Government assets, other than official reserve assets, net	95	312	229	13	78	132	-7	-4	90	.....	.....	.....
47	U.S. credits and other long-term assets	-24	-63	-78	.....	.....	.....	.....	.....	.....	.....	.....	.....
48	Repayments on U.S. credits and other long-term assets ⁸	84	382	274	28	85	100	.....	.....	72	.....	.....	.....
49	U.S. foreign currency holdings and U.S. short-term assets, net	35	-7	33	-15	-7	32	-7	-4	18	.....	.....	.....
50	U.S. private assets, net	-69,062	-54,338	-94,687	-67,892	-60,488	-93,919	-44,109	-68,083	-55,833	-15,338	-3,360	-12,817
51	Direct investment	-36,057	-13,729	-20,512	-34,036	-18,019	-16,201	-2,205	-2,205	-4,546	-5,058	-5,111	-5,709
52	Foreign securities	-28,791	-22,186	-37,141	-28,223	-21,494	-37,324	-27,050	-20,496	-32,434	-12,506	-1,110	-3,766
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	17,670	21,517	-23,573	20,292	1,781	-26,749	11,166	-110	-19,150	3,254	-3,890	-522
54	U.S. claims reported by U.S. banks, not included elsewhere	-21,884	-39,940	-13,461	-25,925	-29,139	-11,827	-12,024	-45,272	297	-1,028	6,951	-2,820
55	Foreign-owned assets in the United States, net (increase/financial inflow (+))	64,824	147,403	147,831	31,197	130,848	146,259	12,672	113,169	105,260	17,127	12,344	11,568
56	Foreign official assets in the United States, net	22,534	4,545	11,461	(18)	(18)	(18)	(18)	(18)	(18)	-114	968	-813
57	U.S. Government securities	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(17)	(17)	(17)
58	U.S. Treasury securities ⁹	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(17)	(17)	(17)
59	Other ¹⁰	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(17)	(17)	(17)
60	Other U.S. Government liabilities ¹¹	-277	-93	-41	-213	19	-49	-16	-32	-75	23	5	25
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(17)	(17)	(17)
62	Other foreign official assets ¹²	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(17)	(17)	(17)
63	Other foreign assets in the United States, net	42,290	142,858	136,370	(18)	(18)	(18)	(18)	(18)	(18)	17,241	11,376	12,381
64	Direct investment	5,924	28,916	17,726	4,873	29,431	17,683	1,471	16,624	4,519	17,843	6,265	5,219
65	U.S. Treasury securities	-2,438	3,704	32,947	(18)	(18)	(18)	(18)	(18)	(18)	(17)	(17)	(17)
66	U.S. securities other than U.S. Treasury securities	35,222	54,718	82,478	31,659	50,498	77,279	23,373	40,067	62,613	-2,115	5,390	1,705
67	U.S. currency	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	-12,544	15,147	28,068	-19,860	13,208	30,955	-15,794	10,746	34,077	(17)	(17)	(17)
69	U.S. liabilities reported by U.S. banks, not included elsewhere	16,126	40,373	-24,849	18 14,738	18 37,702	18 20,391	18 3,638	18 45,764	18 4,126	928	-320	-1,695
70	Statistical discrepancy (sum of above items with sign reversed)	41,581	-57,242	-15,206	68,860	-38,897	-19,457	40,408	-39,546	-41,538	9,319	4,209	12,190
Memoranda:													
71	Balance on goods (lines 3 and 20)	-33,537	-33,734	-36,673	-28,429	-28,342	-30,988	-3,152	-2,212	-3,689	-17,590	-17,732	-17,163
72	Balance on services (lines 4 and 21)	-229	1,145	3,710	19	877	3,245	756	1,317	1,991	2,241	737	2,706
73	Balance on goods and services (lines 2 and 19)	-33,766	-32,589	-32,963	-28,410	-27,465	-27,743	-2,396	-895	-1,698	-15,349	-16,995	-14,457
74	Balance on income (lines 12 and 29)	-2,872	-3,949	-3,923	-3,583	-4,599	-4,861	-7,009	-5,362	-6,504	4,297	3,709	3,545
75	Unilateral current transfers, net (line 35)	-528	703	-956	-23	720	-186	449	730	231	-82	64	-47
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) ¹³	-37,166	-35,835	-37,842	-32,016	-31,344	-32,790	-8,956	-5,527	-7,971	-11,134	-13,222	-10,959

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See footnotes on page D-63.

Source: Table 11 in "U.S. International Transactions, 2004" in the April 2005 SURVEY OF CURRENT BUSINESS.

Table E.3. U.S. International Transactions, By Area—Continues
[Millions of dollars]

Line	(Credits +, debits -) ¹	Latin America and Other Western Hemisphere			Mexico ¹⁵			Japan		
		2004			2004			2004		
		II	III ^r	IV ^p	II	III ^r	IV ^p	II	III ^r	IV ^p
Current account										
1	Exports of goods and services and income receipts	72,008	75,468	80,577	34,853	35,247	37,224	26,211	27,002	27,612
2	Exports of goods and services	56,918	58,916	61,424	32,088	32,690	34,278	21,492	22,057	22,437
3	Goods, balance-of-payments basis ²	42,606	42,915	45,709	27,539	27,907	29,291	13,329	12,799	13,491
4	Services ³	14,312	16,001	15,715	4,549	4,783	4,987	8,163	9,258	8,946
5	Transfers under U.S. military agency sales contracts ⁴	118	84	82	4	1	1	115	106	104
6	Travel	4,605	5,514	5,144	1,572	1,641	1,829	2,097	2,736	2,339
7	Passenger fares	1,215	1,338	1,373	348	356	395	672	887	802
8	Other transportation	1,071	1,159	1,115	265	294	266	941	917	945
9	Royalties and license fees ⁵	941	982	1,059	313	325	354	1,740	1,750	1,870
10	Other private services ⁵	6,319	6,879	6,900	2,042	2,161	2,138	2,582	2,846	2,870
11	U.S. Government miscellaneous services	43	45	42	5	5	4	16	16	16
12	Income receipts	15,090	16,552	19,153	2,765	2,557	2,946	4,719	4,945	5,175
13	Income receipts on U.S.-owned assets abroad	15,038	16,500	19,101	2,758	2,550	2,939	4,701	4,927	5,157
14	Direct investment receipts	8,508	8,596	9,276	2,237	2,006	2,324	2,853	2,939	2,966
15	Other private receipts	6,440	7,855	9,727	517	540	611	1,848	1,987	2,191
16	U.S. Government receipts	90	49	98	4	4	4	1	1	1
17	Compensation of employees	52	52	52	7	7	7	18	18	18
18	Imports of goods and services and income payments	-89,493	-93,943	-99,606	-45,179	-45,072	-47,456	-48,889	-49,786	-53,041
19	Imports of goods and services	-77,431	-79,821	-82,583	-42,913	-42,372	-44,680	-37,323	-37,656	-39,957
20	Goods, balance-of-payments basis ²	-63,513	-65,353	-68,729	-39,742	-39,300	-41,335	-32,029	-32,301	-34,047
21	Services ³	-13,918	-14,468	-13,854	-3,171	-3,072	-3,345	-5,294	-5,355	-5,910
22	Direct defense expenditures	-60	-121	-90	-3	-4	-4	-402	-414	-390
23	Travel	-4,987	-5,369	-4,936	-2,040	-1,911	-2,203	-708	-670	-644
24	Passenger fares	-1,025	-1,063	-752	-215	-234	-188	-172	-175	-290
25	Other transportation	-1,152	-1,158	-1,236	-256	-256	-270	-1,400	-1,547	-1,657
26	Royalties and license fees ⁵	-367	-329	-345	-33	-36	-45	-1,465	-1,411	-1,666
27	Other private services ⁵	-6,149	-6,263	-6,348	-570	-581	-587	-1,096	-1,088	-1,213
28	U.S. Government miscellaneous services	-178	-165	-147	-55	-50	-48	-51	-50	-50
29	Income payments	-12,062	-14,122	-17,023	-2,266	-2,700	-2,776	-11,566	-12,130	-13,084
30	Income payments on foreign-owned assets in the United States	-10,298	-12,255	-15,160	-538	-877	-975	-11,547	-12,113	-13,056
31	Direct investment payments	-1,082	-1,132	-1,430	26	-151	-105	-3,049	-3,259	-3,264
32	Other private payments	-7,097	-8,727	-11,177	-230	-323	-446	-1,870	-1,965	-2,499
33	U.S. Government payments	-2,119	-2,396	-2,553	-334	-403	-424	-6,628	-6,889	-7,293
34	Compensation of employees	-1,764	-1,867	-1,863	-1,728	-1,823	-1,801	-19	-17	-28
35	Unilateral current transfers, net	-7,427	-5,885	-7,960	-1,912	-1,983	-2,019	12	2	157
36	U.S. Government grants ⁴	-466	-689	-363	-8	-8	-6			
37	U.S. Government pensions and other transfers	-202	-212	-290				-38	-38	-28
38	Private remittances and other transfers ⁶	-6,759	-4,984	-7,307	-1,904	-1,975	-2,013	50	40	185
Capital and financial account										
Capital account										
39	Capital account transactions, net	-12	-18	-64	-4	-5	-4	6	6	7
Financial account										
40	U.S.-owned assets abroad, net (increase/financial outflow (-))	-20,947	-43,424	-85,531	1,062	-2,760	-3,408	-14,795	-20,694	-20,882
41	U.S. official reserve assets, net							-1	-1	
42	Gold ⁷									
43	Special drawing rights									
44	Reserve position in the International Monetary Fund									
45	Foreign currencies							-1	-1	
46	U.S. Government assets, other than official reserve assets, net	95	201	75	8	12	8		-1	7
47	U.S. credits and other long-term assets	-128	-90	-100	-3		-2			
48	Repayments on U.S. credits and other long-term assets ⁸	122	307	162	11	13	10			
49	U.S. foreign currency holdings and U.S. short-term assets, net	101	-16	13					-1	7
50	U.S. private assets, net	-21,042	-43,625	-85,606	1,054	-2,772	-3,416	-14,794	-20,692	-20,889
51	Direct investment	-2,263	-8,445	-1,728	-2,204	-1,532	-2,010	-3,453	-3,867	-2,324
52	Foreign securities	6,420	7,498	495	1,894	1	-593	2,639	-6,095	-6,321
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns ..	-9,284	-30,510	-43,266	-82	-359	-8	-821	-32	-492
54	U.S. claims reported by U.S. banks, not included elsewhere	-15,915	-12,168	-44,563	1,446	-882	-805	-13,159	-10,698	-11,752
55	Foreign-owned assets in the United States, net (increase/financial inflow (+)) ..	94,528	15,365	161,515	8,635	6,526	9,238	60,583	39,588	35,264
56	Foreign official assets in the United States, net	7,786	3,841	4,261	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
57	U.S. Government securities	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
58	U.S. Treasury securities ⁹	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
59	Other ¹⁰	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
60	Other U.S. Government liabilities ¹¹	60	51	95	-4	-1	-1	-83	423	-212
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
62	Other foreign official assets ¹²	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
63	Other foreign assets in the United States, net	86,742	11,524	157,254	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
64	Direct investment	1,736	-2,324	-55	-419	-243	590	3,936	3,421	4,383
65	U.S. Treasury securities	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
66	U.S. securities other than U.S. Treasury securities	13,472	19,995	33,768	618	7,703	5,825	21,243	3,170	29,878
67	U.S. currency									
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	(¹⁷)	(¹⁷)	(¹⁷)	409	180	-7	-792	758	773
69	U.S. liabilities reported by U.S. banks, not included elsewhere	36,159	-1,949	140,530	¹⁸ 8,031	¹⁸ -1,113	¹⁸ 28,831	¹⁸ 36,279	¹⁸ 31,816	¹⁸ 442
70	Statistical discrepancy (sum of above items with sign reversed)	-48,657	52,437	-48,931	2,545	8,047	6,425	-23,128	3,882	10,883
Memoranda:										
71	Balance on goods (lines 3 and 20)	-20,907	-22,438	-23,020	-12,203	-11,393	-12,044	-18,700	-19,502	-20,556
72	Balance on services (lines 4 and 21)	384	1,533	1,861	1,378	1,711	1,642	2,869	3,903	3,036
73	Balance on goods and services (lines 2 and 19)	-20,513	-20,905	-21,159	-10,825	-9,682	-10,402	-15,831	-15,599	-17,520
74	Balance on income (lines 12 and 29)	3,028	2,430	2,130	499	170	170	-6,847	-7,185	-7,909
75	Unilateral current transfers, net (line 35)	-7,427	-5,885	-7,960	-1,912	-1,983	-2,019	12	2	157
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) ¹³	-24,912	-24,360	-26,989	-12,238	-11,808	-12,251	-22,666	-22,782	-25,272

See footnotes on page D-63.

Table E.3. U.S. International Transactions, By Area

[Millions of dollars]

Line	(Credits +, debits -) ¹	Australia			Other countries in Asia and Africa			International organizations and unallocated ¹⁶		
		2004			2004			2004		
		II	III ^r	IV ^p	II	III ^r	IV ^p	II	III ^r	IV ^p
Current account										
1	Exports of goods and services and income receipts	7,144	7,560	7,740	74,216	78,583	78,692	10,320	10,424	10,677
2	Exports of goods and services	5,087	5,452	5,371	63,488	66,052	66,096	1,615	1,655	1,755
3	Goods, balance-of-payments basis ²	3,327	3,629	3,721	46,952	47,815	49,227			
4	Services ³	1,760	1,823	1,650	16,536	18,237	16,869	1,615	1,655	1,755
5	Transfers under U.S. military agency sales contracts ⁴	35	53	51	2,401	2,156	2,205			
6	Travel	548	615	421	2,969	3,417	2,313			
7	Passenger fares	134	128	102	281	301	291			
8	Other transportation	92	108	108	3,100	3,176	3,175	197	187	203
9	Royalties and license fees ⁵	264	253	281	1,971	2,038	2,158	653	666	740
10	Other private services ⁵	684	664	685	5,750	7,084	6,648	765	802	812
11	U.S. Government miscellaneous services	3	2	2	64	65	79			
12	Income receipts	2,057	2,108	2,369	10,728	12,531	12,596	8,705	8,769	8,922
13	Income receipts on U.S.-owned assets abroad	2,050	2,101	2,362	10,624	12,426	12,490	8,267	8,293	8,422
14	Direct investment receipts	1,526	1,563	1,789	9,021	10,550	10,520	5,701	5,705	5,684
15	Other private receipts	524	538	573	1,410	1,552	1,722	2,476	2,490	2,627
16	U.S. Government receipts				193	324	248	90	98	111
17	Compensation of employees	7	7	7	104	105	106	438	476	500
18	Imports of goods and services and income payments	-3,838	-4,557	-4,715	-143,558	-159,553	-164,748	-4,701	-5,554	-5,369
19	Imports of goods and services	-2,668	-2,994	-3,164	-134,892	-150,362	-153,969	-1,113	-1,900	-1,182
20	Goods, balance-of-payments basis ²	-1,751	-1,972	-2,119	-119,832	-135,405	-138,701			
21	Services ³	-917	-1,022	-1,045	-15,060	-14,957	-15,268	-1,113	-1,900	-1,182
22	Direct defense expenditures	-58	-67	-60	-3,677	-3,559	-3,562			
23	Travel	-294	-286	-273	-3,284	-2,816	-2,751			
24	Passenger fares	-142	-179	-184	-1,543	-1,604	-1,519			
25	Other transportation	-64	-75	-77	-3,869	-4,148	-4,476	-825	-810	-858
26	Royalties and license fees ⁵	-20	-34	-41	-60	-65	-62	-258	-1,059	-293
27	Other private services ⁵	-331	-366	-402	-2,418	-2,554	-2,674	-29	-30	-30
28	U.S. Government miscellaneous services	-8	-15	-8	-209	-211	-224	-1	-1	-1
29	Income payments	-1,170	-1,563	-1,551	-8,666	-9,191	-10,779	-3,588	-3,654	-4,187
30	Income payments on foreign-owned assets in the United States	-1,167	-1,560	-1,547	-8,505	-9,055	-10,539	-3,588	-3,654	-4,187
31	Direct investment payments	-732	-1,105	-957	-500	-372	-671	-2,642	-2,672	-2,701
32	Other private payments	-330	-358	-484	-2,032	-2,306	-3,071	-915	-949	-1,445
33	U.S. Government payments	-105	-97	-106	-5,973	-6,377	-6,797	-31	-33	-41
34	Compensation of employees	-3	-3	-4	-161	-136	-240			
35	Unilateral current transfers, net	-53	-58	-69	-7,620	-7,876	-8,034	-1,819	-1,993	-2,539
36	U.S. Government grants ⁴				-3,795	-3,506	-4,583	-164	-188	-115
37	U.S. Government pensions and other transfers	-16	-16	-16	-143	-143	-149	-203	-361	-1,194
38	Private remittances and other transfers ⁶	-37	-42	-53	-3,682	-4,227	-3,302	-1,452	-1,444	-1,230
Capital and financial account										
Capital account										
39	Capital account transactions, net	-7	-8	-7	-197	-231	-195			
Financial account										
40	U.S.-owned assets abroad, net (increase/financial outflow (-))	2,011	2,316	-32,856	8,059	-3,082	-11,541	-1,680	-7,609	-7,264
41	U.S. official reserve assets, net							1,255	578	880
42	Gold ⁷									
43	Special drawing rights							-90	-98	-110
44	Reserve position in the International Monetary Fund							1,345	676	990
45	Foreign currencies									
46	U.S. Government assets, other than official reserve assets, net				53	219	487	-245	-741	-244
47	U.S. credits and other long-term assets				-271	-376	-105	-245	-741	-244
48	Repayments on U.S. credits and other long-term assets ⁸				338	610	592			
49	U.S. foreign currency holdings and U.S. short-term assets, net				-14	-15				
50	U.S. private assets, net	2,011	2,316	-32,856	8,006	-3,301	-12,028	-2,690	-7,446	-7,900
51	Direct investment	-1,394	1,316	(¹⁹)	-7,310	-9,758	(¹⁹)	-5,701	-5,705	-5,684
52	Foreign securities	-1,703	-1,237	25,008	7,208	2,825	-5,058	-111	15	-399
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	3,235	2,483	¹⁹ -55,315	-1,932	785	¹⁹ -9,200			
54	U.S. claims reported by U.S. banks, not included elsewhere	1,873	-246	-2,549	10,040	2,847	2,230	3,122	-1,756	-1,817
55	Foreign-owned assets in the United States, net (increase/financial inflow (+))	3,319	-4,899	26,567	21,986	45,262	67,025	10,195	3,093	7,558
56	Foreign official assets in the United States, net	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)		101	8
57	U.S. Government securities	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)			
58	U.S. Treasury securities ⁹	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)			
59	Other ¹⁰	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)			
60	Other U.S. Government liabilities ¹¹	43	8	34	145	6	-495		101	8
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)			
62	Other foreign official assets ¹²	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)			
63	Other foreign assets in the United States, net	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	10,195	2,992	7,550
64	Direct investment	2,907	-3,124	2,655	-603	1,908	780	2,642	2,672	2,701
65	U.S. Treasury securities	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
66	U.S. securities other than U.S. Treasury securities	591	152	10,952	19,890	9,100	11,480	540	496	-105
67	U.S. currency							8,754	2,560	5,313
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	-400	352	89	268	326	-29			
69	U.S. liabilities reported by U.S. banks, not included elsewhere	¹⁸ 1,778	¹⁸ -2,287	¹⁸ 12,837	¹⁸ 2,286	¹⁸ 33,922	¹⁸ 55,289	¹⁸ -1,741	¹⁸ -2,736	¹⁸ -359
70	Statistical discrepancy (sum of above items with sign reversed)	-8,576	-354	3,340	47,114	46,897	38,801	-12,315	1,639	-3,063
Memoranda:										
71	Balance on goods (lines 3 and 20)	1,576	1,657	1,602	-72,880	-87,590	-89,474			
72	Balance on services (lines 4 and 21)	843	801	605	1,476	3,280	1,601	502	-245	573
73	Balance on goods and services (lines 2 and 19)	2,419	2,458	2,207	-71,404	-84,310	-87,873	502	-245	573
74	Balance on income (lines 12 and 29)	887	545	818	2,062	3,340	1,817	5,117	5,115	4,735
75	Unilateral current transfers, net (line 35)	-53	-58	-69	-7,620	-7,876	-8,034	-1,819	-1,993	-2,539
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) ¹³	3,253	2,945	2,956	-76,962	-88,846	-94,090	3,800	2,877	2,769

See footnotes on page D-63.

Table E.4. Private Services Transactions

(Millions of dollars)

Line	Not seasonally adjusted																	Seasonally adjusted			
	2003	2004 ^p	2003			2004				2003			2004								
			II	III	IV	I	II	III ^r	IV ^p	II	III	IV	I ^r	II ^r	III ^r	IV ^p					
1 Exports of private services	294,080	325,245	68,503	77,553	78,313	77,432	78,552	85,292	83,969	70,704	73,977	77,887	78,824	81,015	81,586	83,820					
2 Travel (table E.2, line 6).....	64,509	74,768	14,518	19,220	17,169	16,103	18,879	21,515	18,271	14,360	16,216	18,071	18,001	18,740	18,547	19,480					
3 Passenger fares (table E.2, line 7).....	15,693	18,939	3,440	4,561	4,238	4,183	4,535	5,316	4,905	3,522	4,036	4,310	4,534	4,724	4,760	4,921					
4 Other transportation (table E.2, line 8).....	31,833	37,047	7,777	8,215	8,489	8,653	9,260	9,624	9,510	7,709	7,893	8,548	9,070	9,215	9,150	9,612					
5 Freight.....	14,099	15,730	3,811	3,454	3,773	3,940	3,996	3,724	4,070	3,587	3,465	3,723	4,011	3,969	3,735	4,015					
6 Port services.....	17,734	21,317	4,166	4,761	4,716	4,713	5,264	5,900	5,440	4,122	4,428	4,825	5,059	5,246	5,415	5,597					
7 Royalties and license fees (table E.2, line 9).....	48,227	51,341	11,779	11,914	13,248	12,136	12,422	12,663	14,120	11,943	12,175	12,481	12,478	12,586	12,950	13,326					
8 Affiliated.....	35,924	38,572	8,721	8,813	10,112	9,879	9,243	9,457	10,893	8,885	9,074	9,345	9,321	9,407	9,744	10,089					
9 U.S. parents' receipts.....	32,500	35,699	8,007	7,923	9,030	8,378	8,558	8,792	9,971	8,041	8,167	8,516	8,636	8,600	9,070	9,392					
10 U.S. affiliates' receipts.....	3,424	2,873	714	890	1,082	601	685	922	844	907	829	885	907	874	707	707					
11 Unaffiliated.....	12,303	12,768	3,058	3,101	3,136	3,157	3,179	3,206	3,227	3,058	3,101	3,136	3,157	3,179	3,206	3,227					
12 Industrial processes ¹	4,775	5,011	1,179	1,225	1,251	1,255	1,254	1,248	1,248	1,179	1,225	1,251	1,255	1,254	1,254	1,248					
13 Other ²	7,528	7,758	1,879	1,877	1,885	1,901	1,925	1,952	1,979	1,879	1,877	1,885	1,901	1,925	1,952	1,979					
14 Other private services (table E.2, line 10).....	133,818	143,150	30,989	33,643	35,169	36,357	33,456	36,174	37,163	33,170	33,657	34,477	34,741	35,750	36,179	36,481					
15 Affiliated services.....	48,450	51,145	11,547	11,797	14,022	11,644	12,300	12,718	14,483	12,031	12,154	12,574	12,289	12,787	13,091	12,979					
16 U.S. parents' receipts.....	27,674	29,062	6,743	6,634	7,929	6,806	7,099	7,122	8,035	6,847	6,890	7,293	7,103	7,199	7,394	7,366					
17 U.S. affiliates' receipts.....	20,776	22,083	4,804	5,163	6,093	4,838	5,201	5,596	6,448	5,184	5,284	5,281	5,186	5,588	5,697	5,613					
18 Unaffiliated services.....	85,368	92,005	19,442	21,846	21,147	24,713	21,156	23,456	22,680	21,139	21,503	21,903	22,452	22,963	23,088	23,502					
19 Education.....	13,399	14,156	1,668	3,672	2,585	5,798	1,752	3,884	2,722	3,331	3,390	3,392	3,477	3,515	3,578	3,586					
20 Financial services.....	17,637	19,476	4,289	4,450	4,616	4,828	4,869	4,793	4,986	4,289	4,450	4,616	4,616	4,828	4,869	4,986					
21 Insurance, net.....	4,877	5,277	1,210	1,224	1,249	1,267	1,302	1,335	1,373	1,210	1,224	1,249	1,267	1,302	1,335	1,373					
22 Telecommunications.....	5,477	5,852	1,354	1,382	1,414	1,433	1,455	1,473	1,491	1,354	1,382	1,414	1,433	1,455	1,473	1,491					
23 Business, professional, and technical services.....	29,084	31,458	7,269	7,316	7,440	7,638	7,848	7,919	8,053	7,269	7,316	7,440	7,638	7,848	7,919	8,053					
24 Other unaffiliated services ³	14,894	15,785	3,851	3,803	3,834	3,748	3,929	4,053	4,055	3,686	3,651	3,793	3,807	3,973	3,991	4,014					
25 Imports of private services	228,216	259,677	56,498	61,355	58,609	58,238	66,348	69,555	65,536	54,789	57,995	59,927	62,475	64,363	65,852	66,988					
26 Travel (table E.2, line 23).....	56,613	64,590	14,286	16,868	13,230	13,206	18,118	19,041	14,225	12,790	14,409	15,102	15,574	16,351	16,378	16,287					
27 Passenger fares (table E.2, line 24).....	20,957	23,310	5,347	6,163	4,949	5,033	6,236	6,612	5,429	4,875	5,512	5,563	5,608	5,779	5,900	6,023					
28 Other transportation (table E.2, line 25).....	44,768	54,173	11,242	11,668	11,610	12,378	13,237	13,803	14,755	11,109	11,312	11,551	13,055	13,056	13,402	14,660					
29 Freight.....	31,775	39,399	8,112	8,384	8,307	8,925	9,625	10,085	10,764	8,023	8,155	8,228	9,438	9,498	9,829	10,634					
30 Port services.....	12,995	14,774	3,130	3,284	3,303	3,453	3,612	3,718	3,991	3,086	3,158	3,324	3,617	3,558	3,718	4,026					
31 Royalties and license fees (table E.2, line 26).....	20,049	22,868	4,726	5,180	5,663	5,072	5,393	6,319	6,084	4,912	5,204	5,304	5,225	5,618	6,373	5,708					
32 Affiliated.....	16,407	18,234	3,825	4,263	4,727	4,126	4,437	4,561	5,110	4,011	4,287	4,368	4,279	4,662	4,560	4,734					
33 U.S. parents' payments.....	2,658	2,801	651	669	701	666	691	711	733	651	669	701	666	691	711	733					
34 U.S. affiliates' payments.....	13,749	15,433	3,174	3,594	4,026	3,460	3,746	3,850	4,377	3,360	3,618	3,667	3,613	3,971	3,849	4,001					
35 Unaffiliated.....	3,642	4,634	901	917	936	946	956	1,758	974	901	917	936	946	956	1,758	974					
36 Industrial processes ¹	2,188	2,342	543	551	560	570	580	591	601	543	551	560	570	580	591	601					
37 Other ²	1,453	2,293	358	366	376	376	376	1,168	373	358	366	376	376	376	1,168	373					
38 Other private services (table E.2, line 27).....	85,829	94,736	20,897	21,476	23,157	22,549	23,364	23,780	25,043	21,103	21,558	22,407	23,013	23,559	23,854	24,310					
39 Affiliated services.....	35,497	38,877	8,538	8,423	10,076	9,092	9,492	9,480	10,813	8,748	8,709	9,258	9,405	9,692	9,773	10,007					
40 U.S. parents' payments.....	18,606	21,575	4,517	4,649	5,354	4,897	5,250	5,249	6,179	4,615	4,674	4,878	5,270	5,326	5,248	5,731					
41 U.S. affiliates' payments.....	16,891	17,302	4,021	3,774	4,722	4,195	4,242	4,231	4,634	4,133	4,035	4,380	4,135	4,366	4,525	4,276					
42 Unaffiliated services.....	50,332	55,859	12,359	13,053	13,081	13,457	13,872	14,300	14,230	12,355	12,849	13,149	13,608	13,867	14,081	14,303					
43 Education.....	2,696	2,879	676	887	618	550	721	946	662	671	682	686	701	716	727	735					
44 Financial services.....	4,236	4,902	997	1,103	1,107	1,261	1,243	1,189	1,209	997	1,103	1,107	1,107	1,261	1,243	1,189					
45 Insurance, net.....	26,702	29,979	6,569	6,807	7,021	7,229	7,412	7,586	7,753	6,569	6,807	7,021	7,229	7,412	7,586	7,753					
46 Telecommunications.....	4,799	4,982	1,196	1,207	1,214	1,221	1,236	1,254	1,271	1,196	1,207	1,214	1,221	1,236	1,254	1,271					
47 Business, professional, and technical services.....	10,960	12,119	2,691	2,810	2,875	2,951	3,015	3,075	3,078	2,691	2,810	2,875	2,951	3,015	3,075	3,078					
48 Other unaffiliated services ³	938	998	231	240	247	246	246	250	256	231	240	247	246	246	250	256					
Supplemental data on insurance transactions:																					
49 Premiums received ⁴	13,139	14,550	3,259	3,286	3,347	3,447	3,568	3,700	3,835	3,259	3,286	3,347	3,447	3,568	3,700	3,835					
50 Actual losses paid.....	8,548	8,975	2,120	2,157	2,188	2,213	2,235	2,254	2,273	2,120	2,157	2,188	2,213	2,235	2,254	2,273					
51 Premiums paid ⁴	57,561	64,193	14,149	14,714	15,187	15,571	15,904	16,210	16,508	14,149	14,714	15,187	15,571	15,904	16,210	16,508					
52 Actual losses recovered.....	34,787	40,251	8,655	8,751	8,843	8,959	9,070	9,337	9,337	8,655	8,751	8,843	8,959	9,070	12,885	9,337					
Memoranda:																					
53 Balance on goods (table E.2, line 71).....	-547,552	-665,477	-133,436	-146,514	-142,076	-138,816	-162,038	-179,339	-185,284	-135,533	-134,635	-139,441	-151,054	-163,866	-167,015	-183,542					
54 Balance on private services (line 1 minus line 25).....	65,864	65,568	12,005	16,198	19,704	19,194	12,204	15,737	18,433	15,915	15,982	17,960	16,349	16,652	15,734	16,832					
55 Balance on goods and private services (lines 53 and 54).....	-481,688	-599,909	-121,431	-130,316	-122,372	-119,622	-149,834	-163,602	-166,851	-119,618	-118,653	-121,481	-134,705	-147,214	-151,281	-166,710					

^p Preliminary.
^r Revised.

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 premiums explicitly charged by, or paid to, insurers and reinsurers.

Source: Table 3 in "U.S. International Transactions, 2004" in the April 2005 SURVEY OF CURRENT BUSINESS.

Footnotes to Tables E.2. and E.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).

F. Investment Tables

Table F.1. International Investment Position of the United States at Yearend, 2002 and 2003

[Millions of dollars]

Line	Type of investment	Position, 2002 ^r	Changes in position in 2003				Total (a+b+c+d)	Position, 2003 ^p
			Attributable to					
			Financial flows	Valuation adjustments				
				Price changes	Exchange-rate changes ¹	Other changes ²		
(a)	(b)	(c)	(d)	(a+b+c+d)				
Net international investment position of the United States:								
1	With direct investment positions at current cost (line 3 less line 24)	-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
U.S.-owned assets abroad:								
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		(³) 18,059		(⁴) 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 ⁵	82,682	-702				-702	81,980
12	Repayable in dollars	82,406	-700				-700	81,706
13	Other ⁶	276	-2				-2	274
14	U.S. foreign currency holdings and U.S. short-term assets	2,627	165				165	2,792
U.S. private assets:								
15	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
16	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
Direct investment abroad:								
17	At current cost	1,839,995	173,799	9,472	58,756	-13,009	229,018	2,069,013
18	At market value	2,039,780	173,799	330,454	199,958	-13,702	690,509	2,730,289
19	Foreign securities	1,846,879	72,337	328,137	227,021		627,485	2,474,374
20	Bonds	501,762	-28,094	3,209	25,253		368	502,130
21	Corporate stocks	1,345,117	100,431	324,928	201,768		627,127	1,972,244
22	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	908,024	28,932		18,093	-340,377	-293,352	614,672
23	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
Foreign-owned assets in the United States:								
24	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
25	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
26	Foreign official assets in the United States	1,212,723	248,573	3,920		8,945	261,438	1,474,161
27	U.S. Government securities	954,896	194,568	-16,845		12,410	190,133	1,145,029
28	U.S. Treasury securities	796,449	169,685	-13,947		4,476	160,214	956,663
29	Other	158,447	24,883	-2,898		7,934	29,919	188,366
30	Other U.S. Government liabilities ⁷	17,144	-564				-564	16,580
31	U.S. liabilities reported by U.S. banks, not included elsewhere	144,646	49,420			-3,465	45,955	190,601
32	Other foreign official assets	96,037	5,149	20,765			25,914	121,951
Other foreign assets:								
33	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
34	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
Direct investment in the United States:								
35	At current cost	1,505,171	39,890	6,460	1,259	1,175	48,784	1,553,955
36	At market value	2,025,345	39,890	378,250		-7,946	410,194	2,435,539
37	U.S. Treasury securities	457,670	113,432	-11,612		-16,948	84,872	542,542
38	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
39	Corporate and other bonds	1,600,414	213,718	5,205	48,437	-14,803	252,557	1,852,971
40	Corporate stocks	1,186,233	37,263	314,583			351,846	1,538,079
41	U.S. currency	301,268	16,640				16,640	317,908
42	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	864,632	84,014		11,269	-493,372	-398,089	466,543
43	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 F.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
All countries, all industries	1,316,247	1,460,352	1,601,414	1,788,911	142,627	124,873	115,340	151,884	133,692	110,029	126,694	164,712
By country of foreign affiliate												
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	3,067	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
By industry of foreign affiliate												
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 F.3. Selected Financial and Operating Data of 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		
All countries, all industries	6,865,705	2,973,212	217,660	184,499	217,673	9,695.9	6,209,829	2,548,625	204,802	611,456	177,213	199,349	8,183.9	
By country of foreign affiliate														
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	
By industry of foreign affiliate														
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.

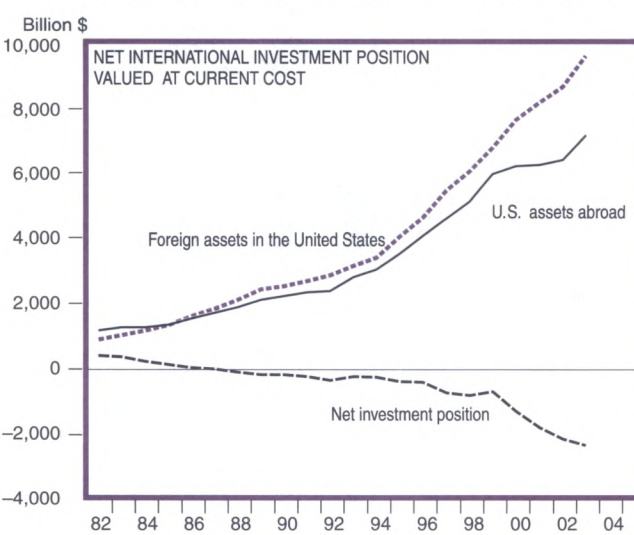
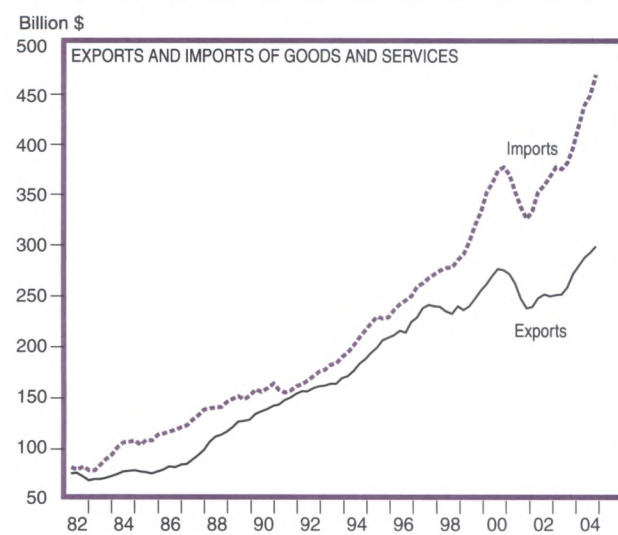
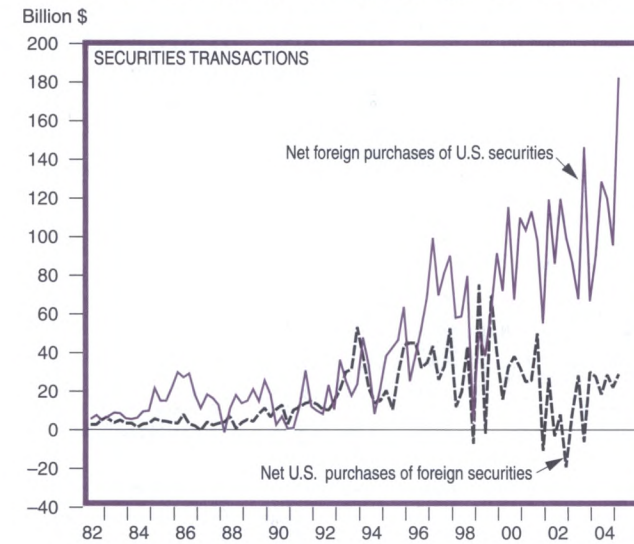
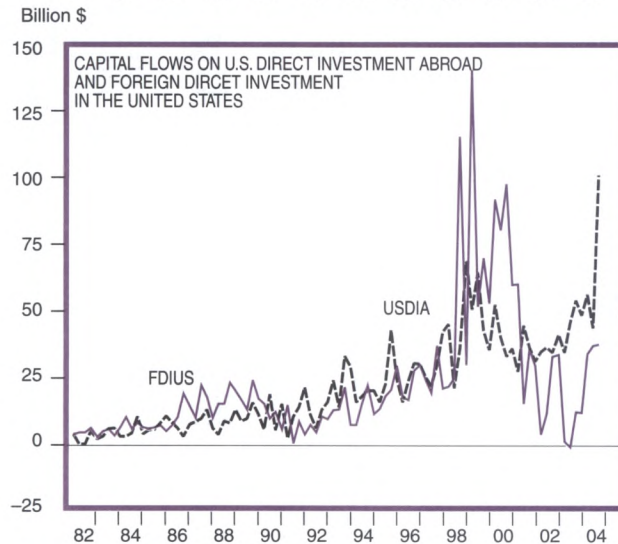
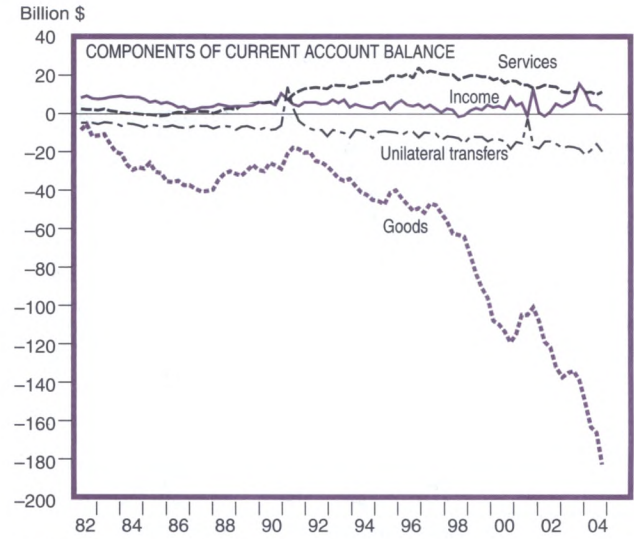
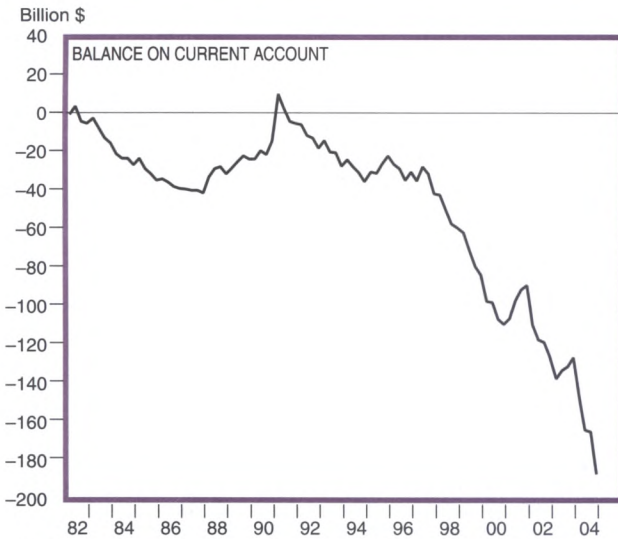
Note: The data in this table are from "U.S. Multinational Companies: Operations in 2002" in the July 2004 Survey of Current Business.

Table I.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2001-2003

Area name	Personal income				Per capita personal income ¹				Rank in U.S.	Area name	Personal income				Per capita personal income ¹			
	Millions of dollars			Percent change ²	Dollars			Rank in U.S.			Millions of dollars			Percent change ²	Dollars			Rank in U.S.
	2001	2002	2003	2002-2003	2001	2002	2003	2003			2001	2002	2003	2002-2003	2001	2002	2003	2003
Lawrence, KS	2,613	2,712	2,752	1.5	25,948	26,713	26,976	202	Redding, CA	4,296	4,418	4,595	4.0	25,681	25,700	26,161	233	
Lawton, OK	2,584	2,676	2,818	5.3	23,038	23,940	25,545	262	Reno-Sparks, NV	13,240	13,519	14,298	5.8	37,287	37,023	38,155	17	
Lebanon, PA	3,258	3,355	3,484	3.9	26,924	27,581	28,315	159	Richmond, VA	35,437	36,421	37,432	2.8	31,881	32,384	32,879	60	
Lewiston, ID-WA	1,475	1,498	1,542	2.9	25,652	25,945	26,463	217	Riverside-San Bernardino-Ontario, CA	80,406	84,500	89,399	5.8	23,744	24,119	24,526	299	
Lewiston-Auburn, ME	2,688	2,858	2,989	4.6	25,770	27,164	28,166	164	Roanoke, VA	8,226	8,501	8,647	1.7	28,480	29,392	29,795	126	
Lexington-Fayette, KY	12,562	12,961	13,517	4.3	30,428	31,195	32,118	72	Rochester, MN	5,505	5,805	6,065	4.5	33,010	34,210	35,191	33	
Lima, OH	2,704	2,819	2,936	4.2	24,992	26,071	27,411	184	Rochester, NY	31,287	31,374	32,329	3.0	30,132	30,184	31,057	90	
Lincoln, NE	7,947	8,218	8,533	3.8	29,447	30,093	30,855	96	Rockford, IL	8,624	8,754	8,970	2.5	26,640	26,782	27,075	199	
Little Rock-North Little Rock, AR	17,349	18,075	18,833	4.2	28,119	29,036	29,927	123	Rocky Mount, NC	3,537	3,545	3,613	1.9	24,644	24,628	24,980	291	
Logan, UT-ID	2,041	2,093	2,196	4.9	19,414	19,440	20,265	354	Rome, GA	2,244	2,325	2,367	1.8	24,561	25,102	25,337	273	
Longview, TX	4,974	5,022	5,210	3.7	25,511	25,472	26,204	230	Sacramento-Arden-Arcade-Roseville, CA	57,532	59,439	62,079	4.4	30,807	30,864	31,425	83	
Longview, WA	2,341	2,341	2,382	1.8	24,943	24,733	25,039	290	Saginaw-Saginaw Township North, MI	5,556	5,320	5,540	4.1	25,543	25,352	26,454	218	
Los Angeles-Long Beach-Santa Ana, CA	403,519	413,328	427,523	3.4	32,147	32,567	33,347	49	St. Cloud, MN	4,381	4,625	4,776	3.3	25,743	26,805	27,404	185	
Louisville, KY-IN	35,574	37,276	38,664	3.7	30,343	31,579	32,485	65	St. George, UT	1,903	1,978	2,099	6.1	20,120	19,856	20,084	355	
Lubbock, TX	6,076	6,265	6,441	2.8	24,050	24,651	25,085	288	St. Joseph, MO-KS	2,847	2,942	3,007	2.2	23,038	23,875	24,430	302	
Lynchburg, VA	5,839	5,907	6,059	2.6	25,462	25,671	26,193	231	St. Louis, MO-IL	85,767	89,751	92,348	2.9	31,532	32,807	33,535	45	
Macon, GA	5,882	6,141	6,245	1.7	26,351	27,289	27,554	177	Salisbury, OR	8,737	8,878	9,110	2.6	24,732	24,682	24,978	292	
Madera, CA	2,409	2,561	2,725	6.4	19,135	19,880	20,382	353	Salinas, CA	12,541	12,609	13,179	4.5	30,718	30,635	31,801	75	
Madison, WI	17,224	17,930	18,625	3.9	33,727	34,598	35,471	30	Salisbury, MD	2,635	2,721	2,879	5.8	23,817	24,300	25,448	267	
Manchester-Nashua, NH	13,873	14,188	14,564	2.6	35,695	36,168	36,858	22	Salt Lake City, UT	28,619	29,316	29,935	2.1	29,055	29,456	29,768	128	
Mansfield, OH	3,095	3,213	3,364	4.7	24,172	25,027	26,232	227	San Angelo, TX	2,619	2,644	2,726	3.1	24,894	25,118	25,808	252	
McAllen-Edinburg-Mission, TX	8,504	9,063	9,646	6.5	14,383	14,790	15,184	361	San Antonio, TX	47,218	47,797	49,733	4.1	27,044	26,832	27,381	186	
Medford, OR	4,781	4,888	5,067	3.7	25,983	26,146	26,617	211	San Diego-Carlsbad-San Marcos, CA	97,009	101,118	104,614	3.5	33,933	34,915	35,841	28	
Memphis, TN-MS-AR	36,241	37,767	39,244	3.9	29,790	30,787	31,677	79	Sandusky, OH	2,343	2,418	2,528	4.5	29,501	30,637	32,050	73	
Merced, CA	4,433	4,649	4,944	6.3	20,319	20,670	21,365	347	San Francisco-Oakland-Fremont, CA	199,369	192,993	195,174	1.1	47,722	46,359	46,958	2	
Miami-Fort Lauderdale-Miami Beach, FL	163,860	169,151	174,652	3.3	32,025	32,493	33,094	55	San Jose-Sunnyvale-Santa Clara, CA	85,418	79,599	79,801	0.3	48,948	49,003	46,072	3	
Michigan City-La Porte, IN	2,670	2,705	2,770	2.4	24,203	24,541	25,241	280	San Luis Obispo-Paso Robles, CA	7,210	7,395	7,650	3.4	28,741	29,340	30,228	114	
Midland, TX	4,038	3,858	3,991	3.4	34,788	32,853	33,578	43	Santa Barbara-Santa Maria, CA	13,107	13,017	13,544	4.0	32,702	32,421	33,624	41	
Milwaukee-Waukesha-West Allis, WI	50,920	51,910	53,182	2.5	33,819	34,384	35,133	35	Santa Cruz-Watsonville, CA	9,714	9,602	9,597	0.0	38,044	37,899	38,126	19	
Minneapolis-St. Paul-Bloomington, MN-WI	113,012	115,401	119,080	3.2	37,370	37,773	38,601	14	Santa Fe, NM	4,219	4,280	4,426	3.4	32,141	31,892	32,378	67	
Missoula, MT	2,561	2,643	2,758	4.4	26,489	27,015	27,997	169	Santa Rosa-Petaluma, CA	16,969	16,918	17,041	0.7	36,435	36,312	36,466	24	
Mobile, AL	8,811	9,070	9,264	2.1	21,999	22,695	23,164	336	Sarasota-Bradenton-Venice, FL	22,408	23,014	23,547	2.3	36,992	37,102	37,113	20	
Modesto, CA	10,917	11,419	11,920	4.4	23,462	23,778	24,276	311	Savannah, GA	8,180	8,436	8,800	4.3	27,550	27,994	28,844	150	
Monroe, LA	4,042	4,326	4,389	1.5	23,871	25,452	25,705	259	Scranton-Wilkes-Barre, PA	14,903	15,242	15,581	2.2	26,785	27,521	28,189	163	
Monroe, MI	4,240	4,281	4,514	5.4	26,651	28,674	29,914	124	Seattle-Tacoma-Bellevue, WA	117,001	119,799	122,568	2.3	37,805	38,374	39,008	12	
Montgomery, AL	9,252	9,762	10,192	4.4	26,535	27,795	28,881	148	Sheboygan, WI	3,361	3,451	3,549	2.8	29,733	30,460	31,251	86	
Morgantown, WV	2,704	2,816	2,943	4.5	24,224	25,062	25,927	247	Sherman-Denison, TX	2,602	2,622	2,694	2.7	23,134	23,064	23,424	328	
Morrisville, TN	2,760	2,863	2,979	4.0	22,104	22,815	23,378	330	Shreveport-Bossier City, LA	9,598	9,968	10,415	4.5	25,489	26,433	27,507	181	
Mount Vernon-Anacortes, WA	3,087	3,175	3,293	3.7	29,360	29,755	30,144	115	Sioux Falls, SD	5,978	6,245	6,600	5.7	31,159	32,045	33,217	53	
Muncie, IN	2,934	2,988	3,068	2.7	24,532	25,125	25,905	250	South Bend-Mishawaka, IN-MI	8,685	8,944	9,319	4.2	27,368	28,175	29,360	134	
Muskogean-Norton Shores, MI	4,074	4,104	4,240	3.3	23,760	23,826	24,468	301	Spartanburg, SC	6,310	6,548	6,747	3.1	24,562	25,247	25,773	254	
Myrtle Beach-Conway-North Myrtle Beach, SC	4,871	5,038	5,331	5.8	24,150	24,450	25,266	279	Spokane, WA	11,082	11,361	11,737	3.3	36,203	36,593	37,218	193	
Napa, CA	4,806	4,908	5,054	3.0	37,623	37,759	38,364	15	Springfield, IL	6,217	6,321	6,326	0.1	30,643	30,964	30,920	93	
Naples-Marco Island, FL	11,062	11,505	11,878	4.2	41,836	41,730	41,513	6	Springfield, MA	19,387	19,842	20,229	1.9	28,507	29,000	29,432	133	
Nashville-Davidson-Murfreesboro, TN	42,024	43,734	45,785	4.7	31,433	32,326	33,368	48	Springfield, MO	9,324	9,677	10,075	4.1	24,937	25,551	26,209	228	
New Haven-Milford, CT	29,243	29,757	30,399	2.2	35,250	35,643	36,127	25	Springfield, OH	3,745	3,778	3,891	3.0	25,989	26,271	27,246	190	
New Orleans-Metairie-Kenner, LA	36,923	38,211	39,595	3.6	28,142	29,091	30,292	116	Stock College, PA	3,379	3,514	3,604	2.6	24,805	25,353	25,776	253	
New York-Northern New Jersey-Long Island, NY-NJ-PA	751,761	747,054	763,575	2.2	40,649	40,186	40,899	9	Stocketon, CA	14,281	14,747	15,416	4.6	24,800	24,074	24,397	304	
Niles-Benton Harbor, MI	4,320	4,370	4,490	2.8	26,649	26,891	27,572	176	Sumter, SC	2,175	2,266	2,368	4.5	20,818	21,537	22,390	340	
Norwich-New London, CT	8,922	9,160	9,320	1.7	34,211	34,868	35,147	34	Syracuse, NY	17,723	18,033	18,572	3.0	27,240	27,688	28,429	158	
Ocala, FL	6,158	6,284	6,611	5.5	23,229	22,986	23,512	327	Tallahassee, FL	8,255	8,370	8,624	3.0	25,599	25,812	26,333	224	
Ocean City, NJ	3,389	3,453	3,501	1.4	33,200	33,924	34,386	37	Tampa-St. Petersburg-Clearwater, FL	71,713	73,620	75,634	2.7	29,342	29,596	29,881	125	
Odesa, TX	2,651	2,689	2,789	3.7	21,930	21,962	22,665	339	Terre Haute, IN	3,805	3,897	4,060	4.2	22,933	22,979	23,946	319	
Ogden-Clearfield, UT	11,256	11,660	12,038	3.2	24,915	25,347	25,681	261	Texasarkana, TX-Texasarkana, AR	3,006	3,095	3,193	3.2	23,086	23,640	24,246	312	
Oklahoma City, OK	31,209	31,573	32,817	3.9	28,186	28,195	28,958	145	Toledo, OH	18,388	18,904	19,759	4.5	27,870	28,673	29,963	120	
Olympia, WA	6,488	6,672	6,926	3.8	30,515	30,733	31,343	84	Topeka, KS	6,254	6,399	6,421	0.3	27,755	28,347	28,306	160	
Omaha-Council Bluffs, NE-IA	25,180	25,678	26,578	3.5	32,455	32,793	33,537											

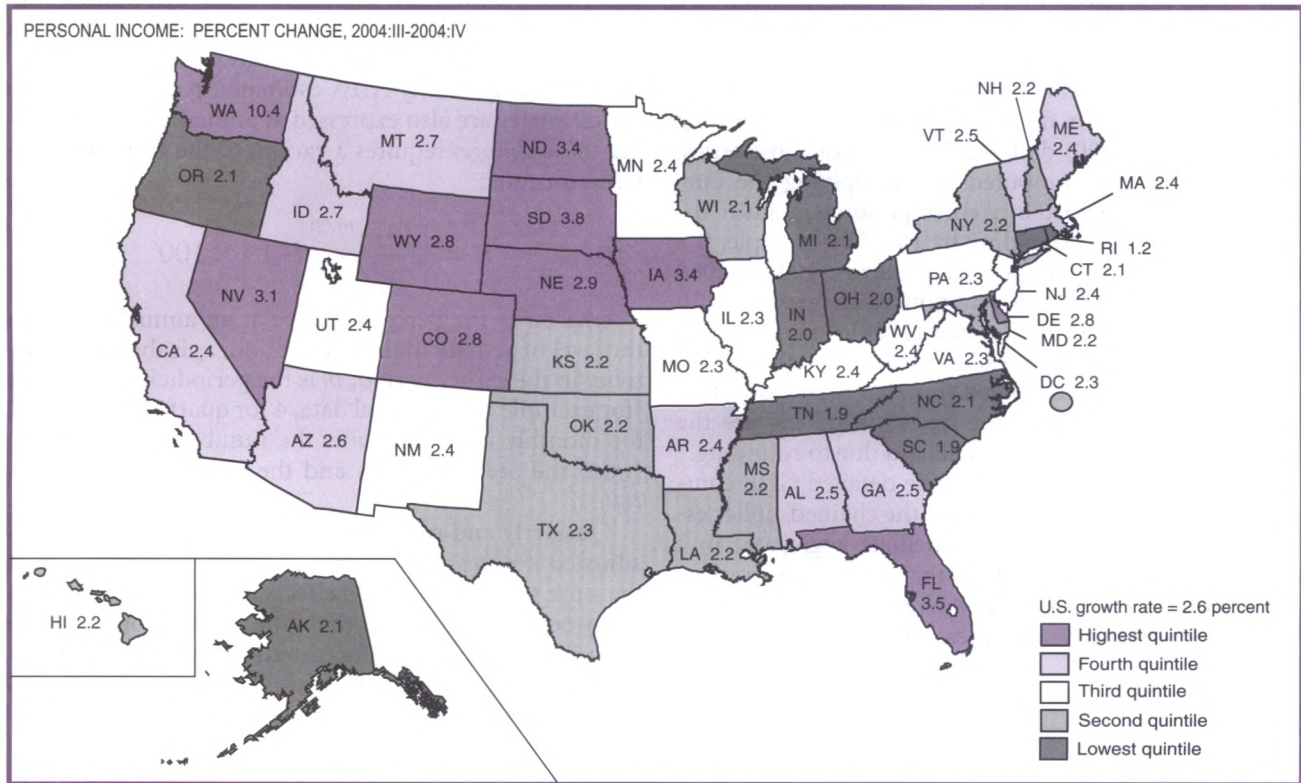
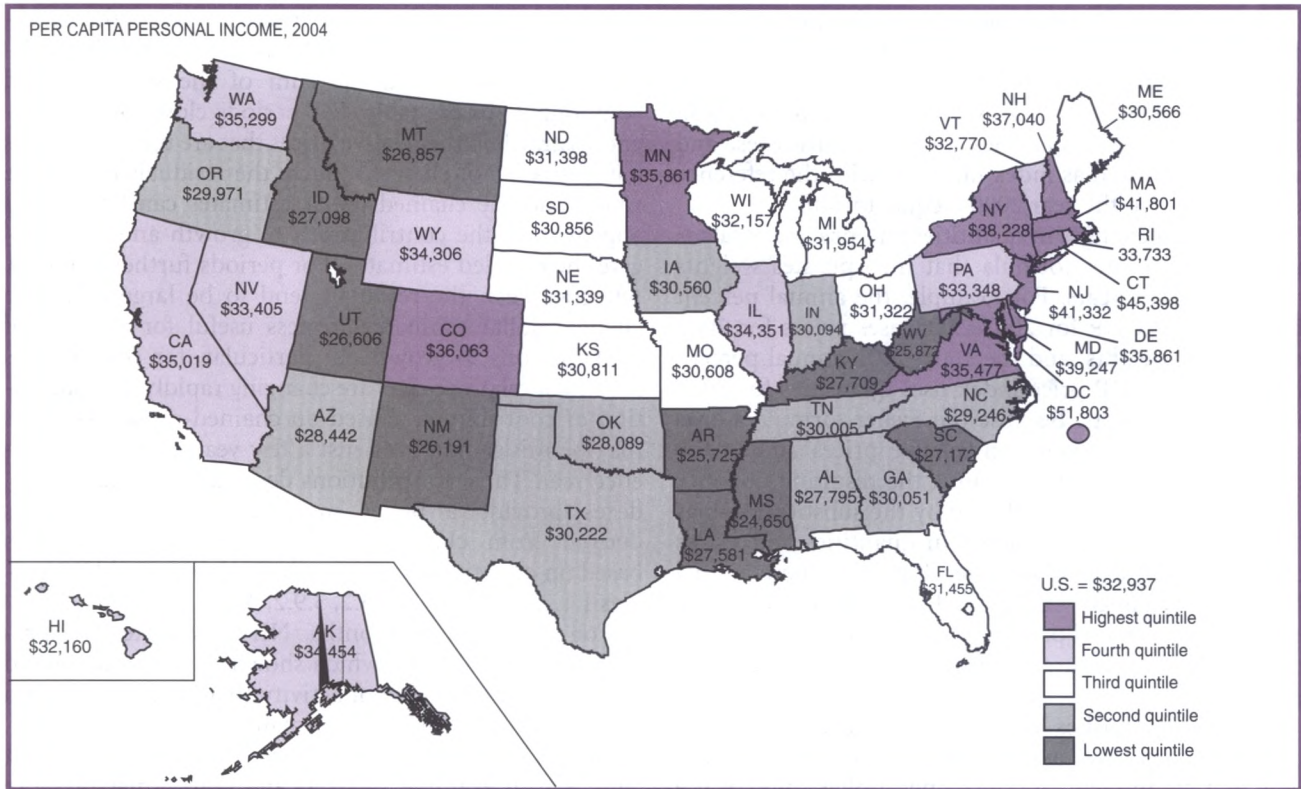
J. Charts

THE U.S. IN THE INTERNATIONAL ECONOMY



U.S. Bureau of Economic Analysis

SELECTED REGIONAL ESTIMATES



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 100.¹

The annual changes in quantities and prices are calculated using a Fisher formula that incorporates weights from 2 adjacent years. For example, the annual percent change in real GDP for 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 National Income and Product Accounts (NIPAs) to Balance on Goods and Services and Income in the International Transactions Accounts (ITAs)

[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates					
				2003		2004			
				III	IV	I	II	III	IV
Exports of goods and services and income receipts, ITAs	1	1,314.9	1,516.2	1,318.0	1,409.3	1,440.2	1,491.6	1,531.5	1,601.5
Less: Gold, ITAs.....	2	4.8	4.4	5.3	4.7	4.4	3.5	5.0	4.9
Statistical differences ¹	3	-0.6	-1.4	-0.4	0.0	-5.2	-0.1	-0.2	-0.2
Other items.....	4	0.5	0.7	0.6	0.6	0.6	0.7	0.7	0.7
Plus: Adjustment for grossing of parent/affiliate interest payments.....	5	4.8	5.2	4.8	5.5	4.7	4.8	5.4	5.9
Adjustment for U.S. territories and Puerto Rico.....	6	53.5	56.9	54.0	54.9	56.0	56.1	58.3	57.0
Services furnished without payment by financial intermediaries except life insurance carriers.....	7	6.7	6.8	6.1	6.5	7.1	7.0	6.6	6.4
Equals: Exports of goods and services and income receipts, NIPAs	8	1,375.2	1,581.3	1,377.5	1,471.0	1,508.2	1,555.6	1,596.3	1,665.1
Imports of goods and services and income payments, ITAs	9	1,778.1	2,109.2	1,778.0	1,846.7	1,947.2	2,077.1	2,135.3	2,277.1
Less: Gold, ITAs.....	10	3.6	4.1	4.1	3.8	4.1	3.3	4.0	4.8
Statistical differences ¹	11	-0.6	4.9	-0.4	0.0	4.8	3.5	5.8	5.8
Other items.....	12	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Plus: Gold, NIPAs.....	13	-3.5	-2.8	-4.0	-3.1	-3.2	-2.8	-3.0	-2.1
Adjustment for grossing of parent/affiliate interest payments.....	14	4.8	5.2	4.8	5.5	4.7	4.8	5.4	5.9
Adjustment for U.S. territories and Puerto Rico.....	15	35.1	34.1	33.5	34.7	34.5	31.3	35.4	35.3
Imputed interest paid to rest of world.....	16	6.7	6.8	6.1	6.5	7.1	7.0	6.6	6.4
Equals: Imports of goods and services and income payments, NIPAs	17	1,818.2	2,143.5	1,814.7	1,886.6	1,981.4	2,110.8	2,169.9	2,312.0
Balance on goods and services and income, ITAs (1-9)	18	-463.2	-593.0	-460.0	-437.4	-507.0	-585.5	-603.8	-675.6
Less: Gold (2-10+13).....	19	-2.3	-2.5	-2.8	-2.2	-2.9	-2.6	-2.0	-2.0
Statistical differences (3-11) ¹	20	0.0	-6.3	0.0	0.0	-10.0	-3.6	-6.0	-6.0
Other items (4-12).....	21	0.5	0.7	0.6	0.6	0.6	0.7	0.7	0.7
Plus: Adjustment for U.S. territories and Puerto Rico (6-15).....	22	18.4	22.8	20.5	20.2	21.5	24.8	22.9	21.7
Equals: Net exports of goods and services and net receipts of income, NIPAs (8-17)	23	-443.0	-562.2	-437.2	-415.6	-473.2	-555.2	-573.6	-646.9

1. Consists of statistical revisions to the ITAs that have not yet been incorporated into the NIPAs.

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.

"Updated Summary NIPA Methodologies" (November 2004) describes the source data and the methods that are used to prepare the current-dollar and real estimates of GDP.

"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 the NIPA Estimates of U.S. Economic Activity" (February 2005) 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. "Fixed Assets and Consumer Durable Goods for 1993–2003" (September 2004) describes additional improvements that were incorporated into these estimates as part of the annual NIPA revision.

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> under "About BEA."

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 accounts that features the integration of the two sets of accounts.

In addition, see the following articles.

“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 comprehensive revision.

“Annual Industry Accounts” (January 2005)

“Benchmark Input-Output Accounts for the U.S. Economy, 1997” (December 2002)

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, 1969–2003*.

Gross state product. “Comprehensive Revision of Gross State Product” (January 2005) summarizes the sources and the methods that are used to prepare the estimates.

“Gross State Product by Industry, 1999–2001” (June 2003) presents the most recent annual revision of these estimates.

Finding information on BEA's Web site just got easier...

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▶	Revision, National Income and Product Accounts (6)
⊕ ▶	Current-Dollar (6)
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without the words	<input type="text"/>
Language	<input type="text" value="any language"/>
Domains	<input type="checkbox"/> Only return results from the domain <input type="text"/>
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Return	<input type="text" value="200 results"/>
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