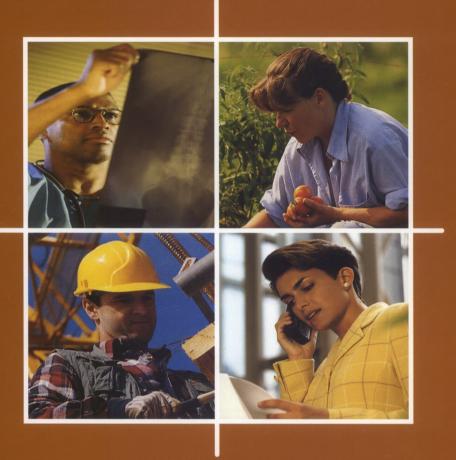
SURVEY OF CURRENT BUSINESS



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SURVEY OF CURRENT BUSINESS

March 2006

Volume 86 • Number 3

1 GDP and the Economy: Preliminary Estimates for the Fourth Quarter of 2005 Real GDP increased 1.6 percent after increasing 4.1 percent, primarily reflecting increases in inventory investment and consumer spending. Real disposable personal income increased 7.1 percent after decreasing 1.4 percent.

11 Newly Available NIPA Table

BEA releases the estimates of the changes in net stock of produced assets that show the effects of investment, depreciation, losses due to disasters, and holding gains on fixed assets and inventories.

12 Federal Budget Estimates for Fiscal Year 2007

Each year, BEA prepares estimates of Federal Government current receipts and expenditures that are based on the proposed *Budget of the U.S. Government*. The analysis of these translated estimates can be used to gauge the effects of the Federal budget on U.S. economic activity.

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

www.bea.gov

25 Schedule of BEA Exhibits

D-1 BEA Current and Historical Data

- iii Director's Message
- iv Taking Account

BEA Web Site and BEA Contacts (inside back cover)

Schedule of Upcoming News Releases (back cover)

Looking Ahead . . .

Per Capita State Personal Income for 2005. These estimates, together with the estimates of state personal income for the fourth quarter, will be published in the April Survey.

U.S. International Transactions for 2005. The estimates of these transactions in the current account, the capital account, and the financial account will also be published in April.

March 2006

Director's Message

As many of you know, each issue of the Survey begins with the "Business Situation," a detailed presentation of recently released estimates of GDP and related measures. In this issue, we are launching a new format for that widely read article, which is now titled "GDP and the Economy."

The new format presents the estimates in a more user-friendly and streamlined manner. The information is the same. But you'll notice certain data in the tables are highlighted and accompanied by plain language explanations. This format corresponds with BEA's goal of making it easier to understand our estimates and how they are constructed.

Going forward with this goal in mind, we'll be refining and reformatting other Survey articles as well.

This month's issue also includes an article that translates the President's budget for fiscal year 2007, submitted to Congress in February, into a government spending account that is consistent with BEA's national income and product accounts (NIPAs). Economists and researchers often find this translation a useful tool for analyzing the economic consequences of the budget proposal.

One final note: BEA recently launched a service that, for the first time, lets users interactively access a wealth of direct investment data via our Web site. You can read more about it in the "Taking Account" highlights on the next page. In the near future, we'll be rolling out still more interactive data.

The reformatted GDP article and the interactive data service are indicative of our primary initiative. We're constantly thinking about better ways to serve our users.

J. Steven Landefeld

Director, Bureau of Economic Analysis

iv March 2006

Taking Account...

Direct Investment Data Now Available Interactively

This month, BEA launched a new service on its Web site that allows interactive access to detailed direct investment data.

With this free service, users can create tables of time series data related to U.S. direct investment abroad, foreign direct investment in the U.S., activity by U.S. multinational companies (MNCs), or activity by U.S. affiliates of foreign MNCs.

Data can be displayed by country, by industry, or by both country and industry. In some cases, data on U.S. operations of foreign MNCs can also be displayed by state.

The service is capable of providing a high degree of data customization. For example, some users may opt for broad coverage over many years. They can create a table displaying U.S. direct investment abroad for the past 10 years by country with subtotals for each major geographic area. Users can also create a more narrowly drawn table that shows U.S. direct investment activity in a specific country—Germany or China, for example—over just a few years, with or without industry breakdowns.

Each interactive table can be downloaded as a comma separated value (.csv) file or spreadsheet and can be displayed in a file optimized for easy printing. The downloaded file will also include the documentation that accompanies tables as they appear on the Web site.

In addition, users can choose to display data graphically in bar or line charts, or even in 3-dimensional charts. These charts can depict the movement of a single time series or of multiple series. And they can all be viewed as either a JPEG or Flash file that displays additional information.

In the near future, BEA plans to enhance and refine the service in several ways by adding data for more years, more detail for series currently covered, and more data series.

To access the service, please browse to <www.bea.gov/bea/di/home/diectinv.htm>. Questions or comments can be e-mailed to internationalaccounts@bea.gov.

BEA To Cohost Regional Economic Data Event

On May 15, BEA and ACCRA-The Council for Community and Economic Research are partnering to host a meeting entitled "Understanding Regional Economic Data for Policy and Planning."

The free event will be held at the University of South Alabama in Mobile and is designed to foster greater awareness of BEA's regional data.

It will include a discussion of

the recent Gulf Coast hurricanes and their effect on regional statistics, a session on critical uses and recommendations for regional data, and a technical workshop on key BEA services, including the regional inputoutput multipliers (RIMS).

BEA Director Steve Landefeld is scheduled to deliver the keynote presentation. Other top BEA regional economists will also speak.

Registration information and a meeting agenda are available on the ACCRA Web site at <www.accra.org>.

BEA Economist Updates Geographic Price Levels

In a recent working paper, economist Bettina H. Aten estimated price levels for 38 geographic areas in the United States.

The most recent comparable estimates, prepared by economists at the Bureau of Labor Statistics, were published in 1994.

Aten's analysis featured several updated approaches. For example, it relied on a more tailored approach to each hedonic regression and also estimated an overall price level for aggregate consumption as well as subaggregate expenditure classes.

The paper is available by clicking on "Papers and Working Papers" on the BEA Web site at <www.bea.gov>.

March 2006 1

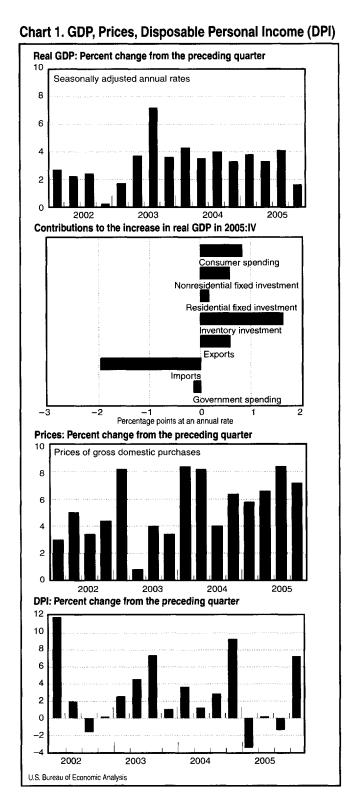
GDP and the Economy

Preliminary Estimates for the Fourth Quarter of 2005

REAL gross domestic product (GDP) increased 1.6 percent in the fourth quarter of 2005, according to the "preliminary" estimates of the national income and product accounts (NIPAs) (chart 1).¹ Even though the fourth-quarter growth rate was revised up 0.5 percentage point from the "advance" estimate released in January, it was well below the 4.1-percent growth rate in the third quarter (see page 9).

- •Real GDP growth in the fourth quarter primarily reflected increases in inventory investment, consumer spending, exports, investment in equipment and software, and residential fixed investment. In contrast, Federal Government spending contracted, and imports increased.² (See page 2.)
- •The deceleration in real GDP growth reflected a deceleration in consumer spending, an acceleration in imports, a downturn in Federal Government spending, and decelerations in investment in equipment and software and in residential fixed investment. In contrast, inventory investment turned up.
- •Inflation, as measured by the increase in prices of goods and services purchased by U.S. residents, increased 3.6 percent after increasing 4.2 percent in the third quarter and 3.3 percent in the second quarter. The fourth-quarter deceleration (and the third-quarter acceleration) mainly reflected quarterly changes in energy prices. Excluding food and energy prices, the inflation rate rose to 3.0 percent from 2.5 percent. (See page 8.)
- Real disposable personal income increased 7.1 percent after decreasing 1.4 percent (revised) in the third quarter. (See page 3.)

Christopher Swann prepared this article.



^{1.} Three sequential GDP estimates for each quarter are prepared—advance, preliminary, and final estimates. Each incorporates increasingly comprehensive and improved source data. Information on BEA estimates, revisions, and accuracy can be found on BEA's Web site at <www.bea.gov/bea/about/infoqual.htm> and at <www.bea.gov/bea/faq/national/gdp_accuracy.htm>.

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

Real GDP Overview

Table 1. Real Gross Domestic Product (GDP) and Components

[Seasonally adjusted at annual rates]

	Cha		m prece (percent		Cor ch (p	Share of current- dollar GDP (percent)			
		20	005			20	05		2005
	1	11	III	IV	1	11	III	IV	IV
Gross domestic product.	3.8	3.3	4.1	1.6	3.8	3.3	4.1	1.6	100.0
Personal consumption			15.8				RER		The same
expenditures	3.5	3.4	4.1	1.2	2.44	2.35	2.85	0.81	70.0
Durable goods	2.6	7.9	9.3	-16.6	0.22	0.64	0.76	-1.47	7.9
Nondurable goods	5.3	3.6	3.5	5.1	1.07	0.74	0.73	1.04	20.7
Services	2.8	2.3	3.3	3.0	1.15	0.97	1.36	1.24	41.4
			1200	-75					
Gross private domestic					130				
investment	8.6	-3.7	5.3	14.8	1.42	-0.63	0.87	2.35	17.2
Fixed investment	7.0	9.5	8.0	4.4	1.12	1.51	1.31	0.73	17.0
Nonresidential	5.7	8.8	8.5	5.4	0.58	0.90	0.88	0.57	10.8
Structures	-2.0	2.7	2.2	3.3	-0.05	0.07	0.06	0.09	2.8
Equipment and software	8.3	10.9	10.6	6.2	0.64	0.83	0.82	0.48	8.0
Residential	9.5	10.8	7.3	2.6	0.54	0.62	0.43	0.16	6.2
Change in private inventories					0.29	-2.14	-0.43	1.62	0.2
Net exports of goods and services					-0.40	1.11	-0.12	-1.40	-6.2
Exports	7.5	10.7	2.5	5.7	0.74	1.07	0.26	0.58	10.5
Goods	5.3	16.0	3.2	7.7	0.37	1.08	0.23	0.54	7.3
Services	12.5	-0.4	1.0	1.2	0.37	-0.01	0.03	0.04	3.2
Imports	7.4	-0.3	2.4	12.8	-1.14	0.04	-0.38	-1.98	16.7
Goods	8.2	-1.1	3.5	14.0	-1.05	0.15	-0.46	-1.82	14.1
Services	3.7	4.4	-3.2	6.3	-0.10	-0.11	0.09	-0.16	2.6
Government consumption expenditures and gross investment	1.9	2.5	2.9	-0.7	0.35	0.47	0.54	-0.13	19.0
Federal	2.4	2.4	7.4	-2.6	0.33	0.47	0.54	-0.13	7.0
National defense	3.0	3.7	10.0	-9.0	0.17	0.17	0.32	-0.16	4.6
Nondefense	1.1	-0.2	2.4	11.9	0.14	-0.01	0.46	0.26	2.3
State and local	1.6	2.6	0.2	0.4	0.03	0.31	0.06	0.26	12.0
State and local	1.0	2.0	0.2	0.4	0.19	0.51	0.03	0.05	12.0

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.

Table 2. Real Gross Domestic Product (GDP) by Type of Product

[Seasonally adjusted at annual rates]

	р	recedir	ge from ng perio cent)		ct	Contribution to percent change in real GDP (percentage points)				
	2005					20	005	real GDP e points) IV	2005	
	1	11	III	IV	1	11	III	IV	IV	
Gross domestic product	3.8	3.3	4.1	1.6	3.8	3.3	4.1	1.6	100.0	
Final sales of domestic product Change in private inventories	3.5	5.6	4.6	0.0	3.51 0.29	5.45 -2.14	4.58 -0.43	0.01 1.62	99.8 0.2	
Goods Services Structures	4.4 3.2 5.2	5.0 1.5 8.4	5.3 3.6 3.3	1.5 1.5 2.7	1.41 1.86 0.53	1.58 0.88 0.85	2.09	0.49 0.85 0.29	31.3 57.7 11.0	
Addenda: Motor vehicle output GDP excluding motor vehicle output	4.3 3.8	-0.3 3.4	17.6 3.7	-17.1 2.3	0.15 3.66	-0.01 3.32	0.56 3.58	-0.63 2.26	3.3 96.7	
Final sales of computersGDP excluding final sales of computers	54.9 3.5	45.4 3.0	20.3	47.6 1.3	0.37 3.44	0.32	0.16 3.98	0.34	0.9 99.1	

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.

Consumer spending increased 1.2 percent in the fourth quarter after increasing 4.1 percent in the third. Its contribution to real GDP was 0.81 percentage point, compared with 2.85 percentage points. The growth was the slowest since the second quarter of 2001 and reflected a decline in spending on durable goods, mainly motor vehicles and parts.

Fixed investment decelerated, increasing 4.4 percent after increasing 8.0 percent, primarily reflecting decelerations in equipment and software and in residential fixed investment. (See page 4.)

Inventory investment turned up and contributed 1.62 percentage points to real GDP growth after subtracting 0.43 percentage point; inventory investment of retail automobile dealers, other retail stores, and nondurable-goods manufacturing all turned up. (See page 5.)

Exports grew 5.7 percent after growing 2.5 percent. The contribution to real GDP was 0.58 percentage point, compared with 0.26 percentage point. Exports of nonautomotive capital goods made the largest contribution to the acceleration. (See page 6.)

Imports grew 12.8 percent after growing 2.4 percent. Imports subtracted 1.98 percentage points from real GDP growth after subtracting 0.38 percentage point. Upturns in petroleum and products, nonpetroleum industrial supplies, and nonautomotive consumer goods were major contributors to the step-up. (See page 6.)

Federal Government spending decreased 2.6 percent after increasing 7.4 percent. (See page 7.)

Growth in real final sales of domestic product—real GDP less the change in private inventories—was nil, underscoring the importance of inventory investment to real GDP growth.

Consumer Spending

Table 3. Real Personal Consumption Expenditures (PCE)

[Seasonally adjusted at annual rates]

	pi	Change recedin (perc	g perio	d	Share of current- dollar PCE (percent)				
		200	05			20	05		2005
	1	Ш	Ш	IV	1	11	III	IV	IV
Personal consumption expenditures	3.5	3.4	4.1	1.2	3.5	3.4	4.1	1.2	100.0
Durable goods	2.6	7.9	9.3	-16.6	0.31	0.92	1.09	-2.10	11.2
Motor vehicles and parts Furniture and household	-8.0	7.5	12.7	-42.7	-0.44	0.39	0.64	-2.75	4.6
equipment Other ¹	11.3 13.2	5.8 12.9	12.9 -3.4	11.7 7.9	0.46 0.29	0.25 0.29	0.52 -0.08	0.47 0.18	4.3 2.4
Nondurable goods	5.3	3.6	3.5	5.1	1.52	1.05	1.04	1.48	29.6
Food	5.2 5.6	4.3 7.3	6.3 3.0	5.4 10.9	0.72 0.22	0.60 0.28	0.87 0.12	0.73 0.40	14.0 4.0
energy goods Other ²	9.5 3.7	-4.6 4.2	-4.3 2.7	1.5 3.8	0.30 0.29	-0.15 0.33	-0.16 0.21	0.06 0.29	3.7 7.9
Services	2.8	2.3	3.3	3.0	1.64	1.39	1.94	1.77	59.2
Housing Household operation	2.2 1.9	2.1 -0.5	1.9 4.6	1.8 1.9	0.33 0.11	0.32 -0.03	0.28 0.25	0.27 0.11	14.6 5.7
Electricity and gas Other household operation	1.3	-5.1 2.8	6.2 3.4	5.6 -0.8	0.03	-0.12 0.09	0.14 0.11	0.13 -0.03	2.5 3.2
TransportationMedical care	2.3	2.3 4.2	1.8 5.5	4.0 5.2	0.08 0.76	0.08 0.72	0.07 0.94	0.15 0.88	3.7 17.4
Recreation Other ³	4.9 1.2	0.8 1.9	0.7 2.7	1.3 2.4	0.20 0.16	0.03 0.26	0.03 0.37	0.05 0.33	4.1 13.8

Nors. Percent changes are from NIPA table 2.3.1, and contributions to percent change are from NIPA table 2.3.2. Shares are calculated from NIPA table 2.3.5.

Related Indicators

Several indicators of personal income, consumer expectations, consumer credit, and wealth are frequently considered in the analysis of consumer spending.

Real disposable personal income (DPI) increased 7.1 percent in the fourth quarter of 2005. For all of 2005, growth rate decelerated to 1.5 percent from 3.4 percent. Robust annual consumer spending in the face of declining growth in real DPI reflects growth in consumer credit, increases in wealth, and demographic shifts.1 For example, increases in mortgage debt as a percentage of DPI and more cash-out refinancing of residential property, detailed in the Federal Reserve Board's flow of funds accounts, suggest consumers are able to spend from credit sources not included in DPI.

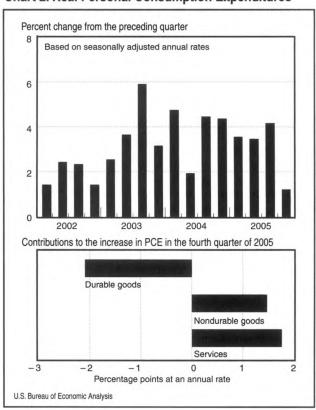
1. See Marshall Reinsdorf, "Saving, Wealth, Investment, and the Current Account Deficit," Survey of Current Business 85 (April 2005): 3. Compare personal saving in the NIPAs and in the Federal Reserve Board's flow of funds account at <www.bea.gov/bea/dn/nipaweb/Nipa-Frb.asp>.

Spending for durable goods turned down and subtracted 2.10 percentage points from PCE growth. The 16.6-percent decrease primarily reflected a sharp downturn in motor vehicles and parts purchases. The decrease in motor vehicles and parts reflected downturns in spending for new autos and light trucks. Spending for "other" durable goods turned up.

Spending for nondurable goods accelerated, contributing 1.48 percentage points to PCE growth. The acceleration reflected an acceleration in spending for clothing and shoes and an upturn in spending for gasoline, fuel oil, and other energy goods.

Spending for services decelerated, contributing 1.77 percentage points to PCE growth. The slower growth reflected a decrease in spending for "other household operations services" (notably telephone services).

Chart 2. Real Personal Consumption Expenditures



^{1.} Includes jewelry and watches, ophthalmic products and orthopedic equipment, books and maps, bicycles and motorcycles, guns and sporting equipment, photographic equipment, boats, and pleasure aircraft.
2. Includes tobacco, toilet articles, drug preparations and sundries, stationery and writing supplies, toys, film, flowers, cleaning preparations and paper products, semidurable house furnishings, and magazines and newspa-

^{3.} Includes personal care, personal business, education and research, religious and welfare activities, and net foreign travel.

Private Fixed Investment

Table 4. Real Private Fixed Investment (PFI)

[Seasonally adjusted at annual rates]

	р	recedir	ge from ng perio cent)	d	Con ch (p	Share of current- dollar PFI (percent)			
		20	05			2005			
	1	- 11	III	IV	1	II	III	IV	IV
Private fixed investment	7.0	9.5	8.0	4.4	7.0	9.5	8.0	4.4	100
Nonresidential	5.7	8.8	8.5	5.4	3.64	5.66	5.38	3.43	63.6
Structures	-2.0	2.7	2.2	3.3	-0.32	0.44	0.36	0.55	16.6
Commercial and health care.	3.3	0.5	1.7	1.7	0.21	0.03	0.11	0.11	6.2
Manufacturing	9.9	-2.9	-6.7	4.5	0.11	-0.03	-0.07	0.05	1.1
Power and communication	4.5	-22.8	-14.5	-9.6	0.09	-0.51	-0.28	-0.17	1.7
Mining exploration, shafts,									
and wells	-3.9	40.9	17.7	16.5		1.21	0.64	0.68	4.7
Other structures 1	-17.1	-8.2	-0.9	-3.7	-0.60	-0.26	-0.03	-0.11	2.9
Equipment and software	8.3	10.9	10.6	6.2	3.96	5.22	5.02	2.89	47.0
Information processing equipment and software	20.3	14.5	11.1	10.5	4.43	3.31	2.57	2.36	23.2
Computers and peripheral	45.5	31.7	100	00.4	1.04	1 40	0.00	1.67	
equipment	15.2	20.1	13.9	39.1	1.94	1.46	0.68	0.99	5.1 9.5
Software ² Other ³	13.0	0.5	11.8	-3.4	1.14	0.05	1.03	-0.30	8.6
Industrial equipment	18.8	-18.9	16.7	13.8	1.40	-1.62	1.03	1.00	7.7
Transportation equipment	-11.2	27.4	13.9	-12.6		2.07	1.13	-1.09	7.7
Other equipment 4	-10.0	18.5	1.1	7.6	-0.88	1.46	0.10	0.62	8.2
	6 - 7 - 7	,,,,,,,					10.1.1.1		
Residential	9.5	10.8	7.3	2.6	3.36	3.88	2.66	0.95	36.4
Structures	9.6	11.0	7.4	2.5	3.36	3.88	2.65	0.91	36.0
Permanent site	14.2	3.8	7.2	8.0	3.06	0.87	1.60	1.75	22.7
Single family	11.3	3.6	7.1	7.9	2.23	0.75	1.44	1.56	20.4
Multifamily	45.3	5.1	7.5	8.8	0.83	0.12	0.17	0.19	2.3
Other structures 5	2.3	23.9	7.7	-6.1	0.31	3.01	1.05	-0.84	13.3
Equipment	-0.3	1.2	2.0	10.0	0.00	0.01	0.01	0.04	0.4

- Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokersi commissions on the sale of structures.
- Excludes software iembedded,i or bundled, in computers and other equipment.
 Includes communication equipment, nonmedical instruments, medical equipment and instruments, photo-
- copy 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 brokersí commissions on the sale of residential structures
- Note. Percent changes are from NIPA table 5.3.1, and contributions to percent change are from NIPA table 5.3.2. Shares are calculated from NIPA table 5.3.5.

Related Indicators

Indicators frequently considered in the analysis of investment spending are those that address real demand and production constraints and those that help to assess conditions for capital financing of new capacity.

Industrial production has been rising steadily, and capacity utilization rose above 80 percent in the fourth quarter of 2005—the first quarter it has done so since the fourth quarter of 2000. Growth in real nonresidential fixed investment has exceeded growth in real final sales since the second quarter of 2003.

Despite a policy-induced increase in short-term interest rates, longer yields have been stable. The average rise in bonds rated AAA by Moody's was 39 basis points in the fourth quarter of 2005. The current average rate remains 25 basis points below last year's average.

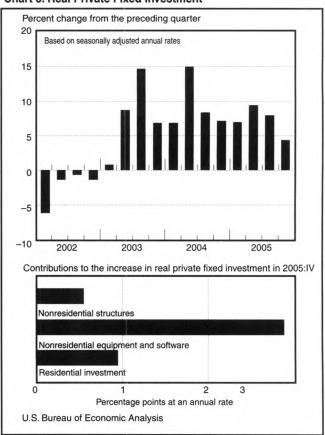
Real private nonresidential investment grew 5.4 percent and contributed 3.43 percentage points to fixed investment growth. The slowdown from the 8.5-percent increase in the third quarter was due to a deceleration in investment in equipment and software.

Growth in nonresidential structures investment accelerated to 3.3 percent from 2.2 percent, mainly reflecting an upturn in manufacturing structures.

Slower growth in equipment and software investment reflected a sharp downturn in transportation equipment investment and a decrease in "other" information processing equipment and software, mostly telecommunications switching gear. Growth in investment in computers and peripheral equipment and in software accelerated.

Growth in residential investment decelerated to 2.6 percent from 7.3 percent, mainly reflecting a downturn in brokers' commissions (in "other" structures).

Chart 3. Real Private Fixed Investment



Inventory Investment

Table 5. Real Change in Private Inventories by Industry

[Billions of chained (2000) dollars; seasonally adjusted at annual rates]

			Level			р	Chang recedin	je from g quart	ter
	2004		20	05			20		
	IV	1	II	III	IV	1	II	III	IV
Change in private inventories	50.1	58.2	-1.7	-13.3	30.4	8.1	-59.9	-11.6	43.7
Farm	-0.2	-2.3	-4.2	-4.5	-3.7	-2.1	-1.9	-0.3	0.8
Mining, utilities, and construction	3.3	2.0	5.0	-3.8	-0.6	-1.3	3.0	-8.8	3.2
Manufacturing	1.5	25.1	-8.4	-2.5	-1.5	23.6	-33.5	5.9	1.0
Durable-goods industries	2.7	18.2	-2.9	7.4	-1.7	15.5	-21.1	10.3	-9.1
Nondurable-goods industries	-1.0	7.1	-5.2	-8.7	0.1	8.1	-12.3	-3.5	8.8
Wholesale trade	25.6	23.3	16.2	10.8	10.6	-2.3	-7.1	-5.4	-0.2
Durable-goods industries	17.7	15.2	13.5	9.4	14.1	-2.5	-1.7	-4.1	4.7
Nondurable-goods industries	8.0	8.1	3.0	1.7	-2.4	0.1	-5.1	-1.3	-4.1
Retail trade	17.0	7.0	-13.7	-13.4	24.8	-10.0	-20.7	0.3	38.2
Motor vehicle and parts dealers	-3.2	-4.5	-24.4	-15.2	19.4	-1.3	-19.9	9.2	34.6
Food and beverage stores	0.6	-0.4	0.4	-1.6	1.6	-1.0	0.8	-2.0	3.2
General merchandise stores	6.6	5.4	0.9	3.5	1.6	-1.2	-4.5	2.6	-1.9
Other retail stores	12.6	6.1	7.9	-0.9	3.2	-6.5	1.8	-8.8	4.1
Other industries	3.8	3.4	3.0	1.2	4.1	-0.4	-0.4	-1.8	2.9
Residual 1	-0.8	-0.1	1.3	-1.8	-5.3	0.7	1.4	-3.1	-3.5
Addenda: Ratios of private inventories to final sales of domestic business:									
Private inventories to final sales	2.47	2.47	2.42	2.39	2.40				
Nonfarm inventories to final sales Nonfarm inventories to final sales of	2.27	2.27	2.23	2.20	2.21				
goods and structures	3.61	3.62	3.52	3.47	3.51		8.2.32		Sec. 125

^{1.} The residual is the difference between the first line and the sum of the most detailed lines. It reflects the fact that chained-dollar estimates are usually not additive, because the quantity indexes on which they are based embody weights of more than one period.

Nore. Real change in private inventories is from NIPA table 5.6.6B, and ratios of private inventories to final sales of domestic business are from NIPA table 5.7.6B.

Inventory Investment

The change in private inventories, often called private inventory investment, represents the change in the physical stock of goods held by businesses. It includes finished goods, goods at various stages of production, and raw materials.

The change in private inventories is a key component of gross domestic product (GDP), which aims to measure output derived from current production. To include the value of currently produced goods that are not yet sold and to exclude the value of goods produced in previous periods, change in private inventories must be included in the GDP calculation.

Thus, GDP can also be seen as the sum of final sales of domestic product and the change in private inventories

For most industries, the estimates of change in private inventories are prepared by revaluing book-value estimates of inventories from the Census Bureau to a replacementcost basis and calculating the change over a quarter or year. BEA does not always have complete data for every industry.

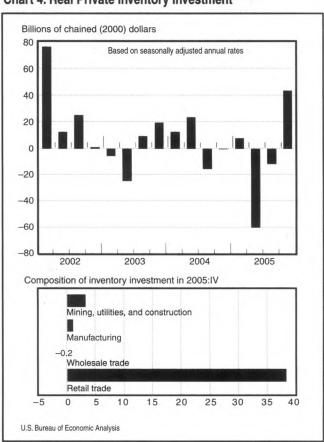
Inventory investment increased \$43.7 billion and contributed 1.62 percentage points to real GDP growth. Inventory investment decreased in the two preceding quarters. The increase reflected a step-up in retail inventory investment.

Inventory investment in manufacturing increased less in the fourth quarter than in the third. Durable-goods manufacturing inventory investment decreased, while nondurable-goods manufacturing inventory investment rose.

Wholesale trade inventory investment decreased slightly, but by less than in each of the last five quarters. The decrease was mostly due to a reduction in inventories held by nonmerchant wholesalers (mainly manufacturers' sales branch offices).

The strong increase in retail trade inventory investment was driven by a step-up in investment by motor vehicle and parts dealers and by an upturn by "other" retail stores.

Chart 4. Real Private Inventory Investment



Exports and Imports

Table 6. Real Exports and Imports of Goods and Services

[Seasonally adjusted at annual rates]

	р	Chang- recedin (perc	g perio	d	real	ercent o	ution to change and im ge poin	in ports	Share of current- dollar exports and imports (percent)
		20	05			20	05		2005
	1	II	III	IV	1	11	III	IV	IV
Exports of goods and services	7.5	10.7	2.5	5.7	7.5	10.7	2.5	5.7	100.0
	5.3	16.0	3.2	7.7	3.70	10.84	2.20		69.9
Exports of goods 1	5.3 –8.8	32.0	-18.3	-0.8	-0.42	1.36	-0.95	5.31 -0.03	4.4
Foods, feeds, and beverages Industrial supplies and	-0.0	32.0	-10.3	-0.0	-0.42	1.30	-0.95	-0.03	4.4
materials	0.2	15.9	-4.2	-14.2	0.04	2.72	-0.76	-2.63	17.0
Capital goods, except									
automotive	4.9	24.2	3.5	23.4	1.35	6.27	0.96	5.98	28.4
Automotive vehicles, engines,									
and parts	3.3	-4.5	20.4	26.2	0.26	-0.33	1.38	1.81	7.8
Consumer goods, except automotive	16.6	3.0	7.1	11.3	1.42	0.27	0.61	0.97	8.9
Other	38.4	17.3	32.2	-20.4	1.06	0.55	0.96	-0.77	3.3
	12.5	-0.4	1.0	1.2	3.76	-0.12	0.29	0.36	30.2
Exports of services 1	12.5	-0.4	1.0	1.2	3.76	-0.12	0.29	0.36	30.2
Imports of goods and					N.E.	0.30	31.30		
services	7.4	-0.3	2.4	12.8	7.40	-0.30	2.40	12.80	100.0
Imports of goods 1	8.2	-1.1	3.5	14.0	6.81	-0.96	2.89	11.73	84.4
Foods, feeds, and beverages Industrial supplies and materials, except petroleum	5.2	-0.1	15.2	1.4	0.18	0.00	0.48	0.05	3.3
and products	2.8	-5.6	-4.0	21.4	0.37	-0.74	-0.51	2.64	13.5
Petroleum and products	3.4	-24.5	-3.1	42.5	0.38	-3.15	-0.39	5.03	13.8
Capital goods, except					1000				
automotive	4.2	24.8	4.4	8.5	0.80	4.20	0.82	1.58	18.3
Automotive vehicles, engines,	0.0		17.0	100	0.04	0.10	1.05	0.15	11.9
and partsConsumer goods, except	0.0	-1.1	17.9	18.8	-0.01	-0.13	1.95	2.15	11.9
automotive	19.1	0.0	-3.4	10.5	3.73	0.00	-0.71	2.06	19.4
Other	32.5	-22.1	31.8	-34.5	1.34	-1.14	1.24	-1.78	4.0
Imports of services 1	3.7	4.4	-3.2	6.3	0.63	0.70	-0.52	1.02	15.7
	0.7	7.7	U.L	0.0	0.00	0.70	0.02	1.02	10.7
Addenda: Exports of agricultural goods ²	-6.8	28.6	-7.3	-11.8					4.8
Exports of agricultural goods -	-0.0	20.0	-7.3	11.0	********				4.0
goods	6.3	15.1	4.1	9.4					65.0
Imports of nonpetroleum									
goods	8.9	3.1	4.7	9.3					70.5

^{1.} Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services

Real exports accelerated, increasing 5.7 percent and contributing 0.58 percentage point to real GDP growth, primarily reflecting an acceleration in goods exports.

Goods exports increased 7.7 percent after increasing 3.2 percent. The increase was mainly due to a 23.4percent increase in nonautomotive capital goods. The pickup in capital goods was driven by an increase in "other" nonautomotive capital goods and by an upturn in civilian aircraft, engines, and parts. However, industrial supplies and materials decreased.

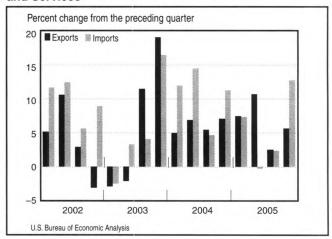
Services exports accelerated slightly. An upturn in passenger fares, a smaller decrease in travel, and an increase in other private services contributed to the acceleration. Transfers under U.S. military agency sales contracts turned down.

Real imports accelerated sharply, increasing 12.8 percent and subtracting 1.98 percentage points from real GDP growth. Imports of goods accelerated; imports of services turned up.

Goods imports surged, reflecting upturns in petroleum and products, in nonpetroleum industrial supplies and materials, and in nonautomotive consumer goods.

Services imports turned up, reflecting upturns in other transportation, direct defense expenditures, and passenger fares.

Chart 5. Real Exports and Imports of Goods and Services



^{2.} Includes parts of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of

nondurable nonautomotive consumer goods.

Note. Percent changes are from NIPA table 4.2.1, and contributions to percent change are from NIPA table 4.2.2. Shares are calculated from NIPA table 4.2.5.

Government Spending

Table 7. Real Government Consumption Expenditures and Gross Investment (CEGI)

[Seasonally adjusted at annual rates]

		ige fror eriod (j			cha	tribution ange in ercenta	real Cl	EGI	82.8 17.2 36.7 24.3 21.2
	2005					20	05		2005
	1	II	III	IV	Т	11	III	IV	IV
Government consumption expen- ditures and gross investment	1.9	2.5	2.9	-0.7	1.9	2.5	2.9	-0.7	100.0
Consumption expenditures Gross investment	2.8 -2.5	0.2 14.6	4.0 -2.3	-1.7 4.4		0.17 2.33	3.25 -0.40	-1.42 0.73	82.8 17.2
Federal	2.4	2.4	7.4	-2.6	0.89	0.88	2.71	-0.95	36.7
National defense Consumption expenditures Gross investment	3.0 8.5 -29.0	3.7 1.0 26.2	9.1 16.7	-9.0 -11.3 9.1	0.75 1.79 -1.04	0.91 0.22 0.69	2.42 1.94 0.48	-2.33 -2.60 0.27	24.3 21.2 3.1
Nondefense Consumption expenditures Gross investment	1.1 0.8 3.3	-0.2 -4.1 32.0	2.4 3.8 -6.6	11.9 6.9 51.9	0.14 0.09 0.05	-0.03 -0.46 0.43	0.29 0.40 -0.11	1.38 0.71 0.66	12.4 10.7 1.7
State and local	1.6	2.6	0.2 1.8	0.4	0.98	1.62 0.41	0.15 0.91	0.27	63.3
Consumption expenditures Gross investment	0.8 4.7	0.8	-6.0	0.9 -1.6	0.41 0.57	1.21	-0.76	0.47 -0.20	50.9 12.4

NOTE. Percent changes are from NIPA table 3.9.1, and contributions to percent change are from NIPA table 3.9.2. Shares are calculated from NIPA table 3.9.5.

State and local government spending accelerated slightly, as investment in equipment and software ac-

Government spending decreased 0.7 percent and subtracted 0.13 percentage point from real GDP growth.

The 2.6-percent decline in Federal spending mainly reflected a 9.0-percent decrease in defense spending.

Nondefense spending accelerated.

celerated. Investment in structures declined but not as much as in the third quarter. In contrast, consumption expenditues decelerated.

Government Spending

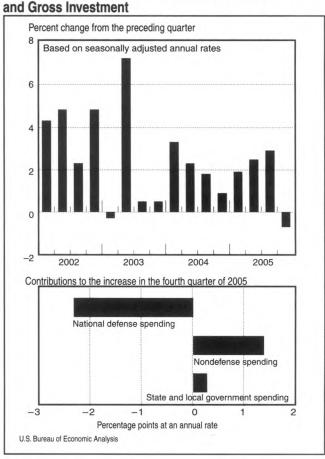
"Government consumption expenditures and gross investment," or "government spending," consists of two main components: (1) Consumption expenditures by Federal and by state and local governments and (2) gross investment by government and government-owned enterprises.

Government consumption is measured as the gross output of government less sales to other sectors and ownaccount investment.1 Gross output of government is measured as spending for labor and capital services, for intermediate goods (durable and nondurable), and for services.2

Gross investment consists of the following components: (1) Purchases of new structures (such as highways and dams) and equipment and software by government and government-owned enterprises, (2) net purchases of used structures and equipment, and (3) own-account production of structures and software.

Government consumption and gross investment excludes current transactions of government-owned enterprises, current transfer payments, interest payments, subsidies, and transactions in financial assets and nonproduced assets, such as land.

Chart 6. Real Government Consumption Expenditures



^{1.} Own-account investment is the production of structures and software by general government employees for use by general government.

^{2.} Capital services (depreciation) is also known as consumption of fixed capital and represents a partial measure of the services provided by government-owned fixed capital in the current period.

Prices

Table 8. Prices for Gross Domestic Purchases

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

		Chang recedin (perc	g perio	d	chang	ge in gr urchas	n to per oss dor es price ge poin	nestic es	
		20	05			20	05		
	1	Ш	Ш	IV	1	11	III	IV	/
Gross domestic purchases	2.9	3.3	4.2	3.6	2.9	3.3	4.2	3.6	
Personal consumption expenditures	2.3	3.3	3.7	2.7	1.50	2.19	2.47	1.77	
Durable goods	0.9	-0.5	-3.0	-0.8	0.07	-0.04	-0.24	-0.06	
Nondurable goods	1.3	5.7	7.9	0.8	0.25	1.09	1.51	0.16	
Services	3.0	2.9	3.1	4.3	1.18	1.14	1.20	1.66	
Gross private domestic investment	2.6	2.7	3.7	5.0	0.41	0.44	0.59	0.79	
Fixed investment	2.6	2.7	4.0	5.2	0.40	0.43	0.63	0.83	
Nonresidential	3.1	1.9	2.5	3.9	0.31	0.19	0.26	0.40	
Structures	10.3	9.9	16.5	20.9	0.24	0.24	0.39	0.50	/
Equipment and software	0.9	-0.7	-1.8	-1.4	0.07	-0.05	-0.13	-0.10	
Residential	1.6	4.3	6.5	7.6	0.09	0.24	0.37	0.43	
Change in private inventories					0.01	0.01	-0.04	-0.03	
Government consumption expenditures		5463	Na s		11.55	W-11		Obc.	
and gross investment	5.7	3.7	6.7	5.6	1.00	0.66	1.19	1.00	1
Federal	7.0	2.1	3.0	1.1	0.46	0.14	0.20	0.07	1
National defense	6.6	1.4	3.5	1.1	0.29	0.06	0.16	0.05	
Nondefense	7.9	3.6	2.1	1.0	0.17	0.08	0.05	0.02	
State and local	4.9	4.7	9.0	8.4	0.54	0.52	0.99	0.92	
Addenda:									
Gross domestic purchases:									
Food	1.0	3.5	1.2	2.6	0.10	0.32	0.11	0.25	
Energy goods and services	5.1	28.1	50.6	14.7	0.23	1.15	2.00	0.71	
Excluding food and energy	3.0	2.1	2.5	3.0	2.58	1.81	2.14	2.60	
Personal consumption expenditures:									
Food	1.0	3.5	1.3	2.4					
Energy goods and services	3.6	28.6	50.0	10.2					
Excluding food and energy	2.4	1.7	1.4	2.1					_
"Market-based" PCE	2.1	3.4	3.9	2.5					
Excluding food and energy	2.2	1.5	1.1	1.8					
Gross domestic product	3.1	2.6	3.3	3.3					

Note. Most percent changes are from NIPA table 1.6.7; percent changes for personal consumption expenditures (PCE) for food and energy goods and services and for PCE 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.

The inflation rate, as measured by the price index for gross domestic purchases, decreased to 3.6 percent from 4.2 percent.

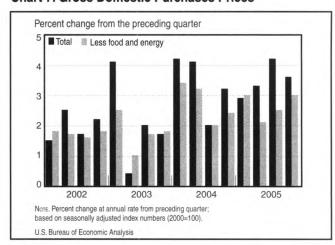
Consumer prices, as measured by the PCE price index, moderated, rising 2.7 percent after rising 3.7 percent. Consumer prices accounted for about half of the increase in inflation. Consumer nondurable goodsprices decelerated sharply, partly because of a decrease in gasoline, fuel oil, and other energy goods.

Prices of nonresidential investment accelerated, mostly reflecting an acceleration in structures prices. Prices of residential fixed investment increased 7.6 percent; they have accelerated for three quarters.

Prices paid by government slowed, reflecting decelerations in prices paid by the Federal Government and by state and local governments.

The price index for consumer purchases excluding food and energy, sometimes viewed as the underlying or "core" rate of consumer price inflation, accelerated. Consumer prices paid for energy decelerated sharply, while prices paid for food accelerated.

Chart 7. Gross Domestic Purchases Prices



Revisions

Table 9. Preliminary and Advance Estimates for the Fourth Quarter of 2005

[Seasonally adjusted at annual rates]

		ent change ceding qua			bution to p ge in real	
	Prelim- inary estimate	Advance estimate	Preliminary minus advance	Prelim- inary estimate	Advance estimate	Prelim- inary minus advance
Gross domestic product	1.6	1,1	0.5	1.6	1.1	0.5 /
Personal consumption expenditures	1.2	1.1	0.1	0.81	0.79	0.02
Durable goods	-16.6	-17.5	0.9	-1.47	-1.56	0.09
Nondurable goods	5.1	5.1	0.0	1.04	1.04	0.00
Services	3.0	3.2	-0.2	1.24	1.32	-0.08
Gross private domestic investment	14.8	12.2	2.6	2.35	1.95	0.40
Fixed investment	4.4	3.0	1.4	0.73	0.51	0.22
Nonresidential	5.4	2.8	2.6	0.57	0.30	0.27
Structures	3.3	0.7	2.6	0.09	0.02	0.07
Equipment and software	6.2	3.5	2.7	0.48	0.28	0.20
Residential	2.6	3.5	-0.9	0.16	0.21	-0.05
Change in private inventories				1.62	1.45	0.17
Net exports of goods and services				-1.40	-1.18	-0.22
Exports	5.7	2.4	3.3	0.58	0.25	0.33 /
Goods	7.7	3.8	3.9	0.54	0.27	0.27
Services	1.2	-0.9	2.1	0.04	-0.03	0.07
Imports	12.8	9.1	3.7	-1.98	-1.42	-0.56
Goods	14.0	10.0	4.0	-1.82	-1.32	-0.50
Services	6.3	4.2	2.1	-0.16	-0.11	-0.05
Government consumption expenditures and						
gross investment	-0.7	-2.4	1.7	-0.13	-0.45	0.32
Federal	-2.6	-7.0	4.4	-0.18	-0.50	0.32 -
National defense	-9.0	-13.1	4.1	-0.44	-0.66	0.22
Nondefense	11.9	6.9	5.0	0.26	0.15	0.11
State and local	0.4	0.4	0.0	0.05	0.05	0.00
Addenda:						
Final sales of domestic product	0.0	-0.3	0.3	0.01	-0.33	0.34
Gross domestic purchases price index	3.6	3.3	0.3			
GDP price index	3.3	3.0	0.3			The second

The 1.6-percent preliminary estimate of real GDP growth is 0.5 percentage point more than the advance estimate. In 1978–2004, revisions from the advance to the preliminary estimates, without regard to sign, averaged 0.5 percentage point.

Equipment and software investment was revised up; new light-truck registration data for December led to a revision of transportation equipment.

Exports were revised up; new Census Bureau data for December led to a revision of nonautomotive capital goods exports. The revisions added 0.33 percentage point to real GDP growth.

Imports were revised up; new Census Bureau data for December led to a revision of nonautomotive consumer goods imports. The revisions subtracted 0.56 percentage point from real GDP growth.

Federal Government spending was revised up; new defense agency financial data and a corrected seasonal adjustment led to revised defense spending. The revisions added 0.32 percentage point to GDP growth.

Price indexes for both gross domestic purchases and GDP were revised up 0.3 percentage point.

Source Data for Preliminary Estimates

Personal consumption expenditures: Retail sales for August and September (revised). Motor vehicle registrations for July and August (revised) and September (new). Retail electricity and natural gas sales for August (new).

Nonresidential fixed investment: Construction put-inplace data for July and August (revised) and September (new). Manufacturers' machinery and equipment shipments for August and September (revised). Exports and imports for August (revised) and September (new). Manufacturers' completed civilian aircraft shipments for September (new).

Residential investment: Construction put-in-place data for July and August (revised) and September (new).

Change in private inventories: Manufacturers' and trade inventories for July and August (revised) and September (new).

Exports and imports of goods and services: International transactions accounts for July and August (revised) and September (new).

Government consumption expenditures and gross investment: State and local government construction put-in-place data for July and August (revised) and for September (new).

Personal Income for the Third Quarter

With the preliminary estimates of GDP, BEA also releases revised estimates of various income-related series for the previous quarter. This revision reflects the incorporation of newly available third-quarter tabulations from the Bureau of Labor Statistics quarterly census of employment and wages.

Wages and salaries increased \$90.0 billion in the third quarter, an upward revision of \$20.7 billion. Personal current taxes increased \$14.4 billion, an upward revision of \$4.5 billion. Contributions for government social insurance increased \$10.5 billion, an upward revision of \$2.8 billion.

The revision also shows the following:

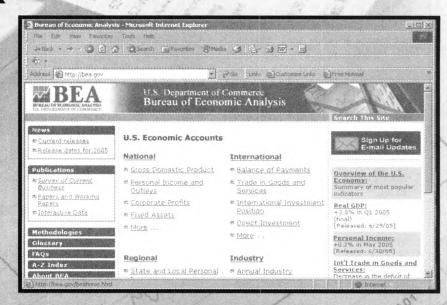
- Personal income increased \$64.7 billion, an upward revision of \$19.4 billion.
- Disposable personal income increased \$50.3 billion, an upward revision of \$14.9 billion.
- Personal saving decreased \$122.4 billion, \$15.0 billion less of a decrease than the previous estimate.
- The personal saving rate was -1.6 percent, 0.2 percentage point less of a decrease than the previous estimate.

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March 2006 11

Newly Available NIPA Table

As part of the 2005 annual revision of the national income and product accounts (NIPAs) and as part of a conversion of the historical series of fixed assets estimates to a NAICS-based classification, this report presents NIPA table 5.9. The estimates are based on revised and newly available NAICS-based data for investment, depreciation, and net stocks.

The August 2005 issue of the Survey of Current Business includes an article about the annual revision. It also includes most of the NIPA tables. The September, October, and November issues also present newly available tables. NIPA table 7.19 was published in the September issue; NIPA tables 3.15.1-3.15.6, tables 3.16-3.19, and tables 8.1-8.6 were published in the October issue, and NIPA tables 2.9 and 7.20 were published in the November issue.

The full set of NIPA tables is available on BEA's Web site at <www.bea.gov>.

Table 5.9. Changes in Net Stock of Produced Assets (Fixed Assets and Inventories)

[Billions of dollars]

	Line	2001	2002	2003	2004
Opening balance	:			:	
Produced assets	1	28,438.1	29,923.0	31,296.0	32,859.3
Fixed assets	2	26,902.2	28,464.7	29,788.3	31,290.0
Private	3	21,189.5	22,484.8	23.522.7	24,762.8
Government	4	5,712.7	5.979.9	6.265.6	6.527.3
Private inventories 1	5	1,535.9	1.458.3	1,507.8	1,569.3
	"	1,000,0	1,430.3	1,307.0	1,505.5
Accumulation of produced assets					
Gross fixed investment	6	1,970.1	1,914.5	2,010.2	2,245.2
Private ²	7	1,646.1	1,570.2	1,654.9	1,872.6
Nonresidential	8	1,176.8	1,066.3	1,082.4	1,198.8
Structures	9	322.6	279.2	276.9	298.4
Equipment and software	10	854.2	787.1	805.6	900.4
Residential	11	469.3	503.9	572.5	673.8
Presidential	12	324.0	344.3	355.3	372.5
Government ³					
Structures		205.3	220.2	226.9	232.0
Equipment and software	14	118.7	124.0	128.3	140.5
ess: Stock reconciliation adjustments	15	14.7	12.8	18.0	15.9
Private 4		14.6	12.5	17.6	15.8
Government 5		0.1	0.3	0.4	0.1
ess: Consumption of fixed capital, except disaster losses 6		1,267.1	1,292.0	1,331.3	1,405.8
Private		1,062.6	1,080.3	1,112.8	1,176.7
Nonresidential		890.0	897.5	917.1	962.9
Structures	21	188.8	194.5	199.9	212.0
Equipment and software	22	701.2	703.0	717.2	750.9
Residential		172.7	182.9	195.7	213.9
Government		204.4	211.6	218.5	229.1
Structures		94.2	99.1	103.9	110.0
Structures					
Equipment and software		110.3	112.5	114.6	119.1
Change in private inventories 7	27	-31.7	11.9	15.4	55.4
Other changes in volume of assets	1			1	
ess: Other changes in volume of assets	28	15.0	0.4	1.2	29.8
Private fixed assets 8		12.8	0.0	0.0	29.5
Coverment fixed coacts 9	30	2.1	0.0	1.2	0.3
Government fixed assets 9	30				
General government	31	0.6	0.4	1.2	0.3
Government enterprises	32	1.5	0.0	0.0	0.0
Revaluation					
lominal holding gains or losses (-)	33	834.5	751.9	888.2	2.035.5
Neutral holding gains or losses (-) 10		437.2	695.6	658.1	1.093.7
Fixed assets.		415.2	662.1	626.9	1,040.6
		329.7	524.6	497.6	828.0
Private					
Government		85.5	137.5	129.2	212.7
Private inventories 1		22.0	33.5	31.3	53.0
Real holding gains or losses (-)		397.3	56.3	230.1	941.9
Fixed assets		465.1	52.2	215.3	907.8
Private	41	400.8	35.9	217.9	801.3
Government	42	64.3	16.3	-2.7	106.5
Private inventories 1	43	-67.9	4.1	14.8	34.0
Closing balance	"	07.0			01.0
					0==44.0
roduced assets 11	44	29,923.0	31,296.0	32,859.3	35,744.0
Fixed assets		28,464.7	29,788.3	31,290.0	34,032.2
Private		22,484.8	23,522.7	24,762.8	27,042.8
Government	47	5,979.9	6,265.6	6,527.3	6,989.5
Private inventories 1		1,458.3	1,507.8	1,569.3	1,711.7
ddenda:	1 -	.,	',,,,,,,	.,	.,
Intersectoral auto valuation adjustment 12	49	1.0	0.4	2.0	0.0
mersectoral auto valuation adiustinent "		1.9	2.1	3.8	0.2
	50	12.8	12.2	12.2	13.5
Brokers' commissions on sale of nonresidential used structures and dealers' margins on used equipment				2.0	2.2
Brokers' commissions on sale of nonresidential used structures and dealers' margins on used equipment Electric plants put in place less electric plants put in use 13	51	0.0	-1.4		
Brokers' commissions on sale of nonresidential used structures and dealers' margins on used equipment	51	0.0 -0.1	-1.4 -1.8	1.6	2.1
Brokers' commissions on sale of nonresidential used structures and dealers' margins on used equipment Electric plants put in place less electric plants put in use 13	51 52				

Estimates of government inventories are not available.
 Private fixed investment shown in table 5.2.5, line 7.
 Gross government investment shown in table 5.2.5, line 23.
 Consists of intersectoral auto valuation adjustment (line 49); brokers' commissions on sale of nonresidential used structures and dealers' margins on used equipment (line 50); and private electric plants put in place less electric plants put in use (line 51).
 Consists of government electric plants put in place less electric plants put in use (line 52).
 Equals consumption of fixed capital shown in table 1.7.5, line 5 less the other changes in volume of private fixed assets (line 29).

and government enterprises fixed assets (line 32) 7. Change in private inventories shown in table 1.1.5. line 12. Inventory estimates are not adjusted for disaster losses, theft, obso-

Consists of disaster losses. Structures and equipment destroyed are valued at current cost.
 Consists of disaster and war losses. Structures and equipment destroyed are valued at current cost.

^{10.} Neutral holding gains are the gains derived from holding an asset if the price of an asset changed in the same proportion as the general price level. The chain-type price index for gross domestic purchases is used as a measure for the general price level. 11. Equals lines 1+6-15-18+27-28+33.

^{12.} Used autos are valued at acquisition prices less depreciation in the estimates of the stocks of private fixed assets and consumer durable goods; net purchases of used autos by business from consumers are valued at wholesale prices in gross fixed

^{13.} This adjustment reflects a timing difference between fixed investment and the stock of produced assets. In investment, the value of structures and equipment for electric plants is recorded on a put-in-place basis; in the stocks, the investment is recorded

^{14.} Consists of the value of abandoned nuclear power plants that were never put in use. The investment in these plants is included gross fixed investment, but does not enter the opening or closing balances—it is included in the adjustments to gross fixed invest-

12 March 2006

Federal Budget Estimates for Fiscal Year 2007

By Benjamin A. Mandel and Mary L. Roy

N February 6, 2006, the President submitted the Federal *Budget of the U.S. Government, Fiscal Year* 2007 to Congress.¹ For fiscal year 2007, the Federal budget projects a \$354.2 billion deficit, a \$68.9 billion decrease from the \$423.2 billion deficit that is projected for fiscal year 2006. The fiscal year 2005 deficit was \$318.3 billion.²

The budget is presented on a "unified budget" basis, in effect, an administrative or cash basis. It is effectively a financial plan for the government. Based on that proposed budget, the Bureau of Economic Analysis (BEA) annually prepares estimates of Federal Government current receipts and expenditures. These translated estimates are consistent with the national income and product accounts (NIPAs), which are designed to broadly measure output and income from production (see the box "NIPA Estimates of the Federal Sector and the Federal Budget Estimates"). Because the estimates of receipts and expenditures are based on the budget estimates, they carry the same assumptions about unemployment, inflation, long-term interest rates, and other variables.³

This analysis thus provides a way to gauge the effects of the Federal budget on various aggregate measures of U.S. economic activity, such as the Federal government's impact on national saving. The results of this analysis include the following:

- •NIPA net Federal Government saving for fiscal year 2007 is projected to be -\$369.9 billion, a \$14.1 billion increase from net Federal Government saving of -\$383.9 billion that is projected for fiscal year 2006.
- Proposed legislative and program changes would add \$97.5 billion to the Federal budget deficit in fis-

cal year 2007; the increase mainly reflects a proposed appropriation to continue funding for the global war on terror and a proposed extension of the alternative minimum tax relief for individuals.

The rest of this article consists of four sections. First, the budget estimates are summarized, and the effects of the major legislative proposals and program changes on the budget are reviewed. Second, the budget projections and the NIPA estimates are compared. Third, annual and quarterly NIPA estimates for fiscal years 2006 and 2007 that are based on the budget are presented. Fourth, the methodology used to translate budget projections into the NIPA framework is explained.

The Budget Estimates

According to the President's budget proposal, Federal budget receipts in fiscal year 2007 are projected to increase \$130.4 billion, to \$2,415.9 billion (table 1). Federal budget receipts in fiscal year 2006 are estimated to be \$2,285.5 billion, \$131.6 billion more than receipts in fiscal year 2005. The deceleration is accounted for by the following: A continued decline in corporation income taxes, which would decrease \$16.6 billion in 2007 after decreasing \$1.2 billion in 2006; a downturn in estate and gift taxes, which would decrease \$3.8 billion after increasing \$2.8 billion; a deceleration in miscellaneous receipts, which would increase \$5.7 billion after increasing \$9.8 billion; and a deceleration in social insurance taxes and contributions, which would increase \$43.0 billion after increasing \$47.0 billion. The deceleration in budget receipts in 2007 is tempered by an

Table 1. Budget Receipts by Source
[Billions of dollars]

		Level for f	iscal year	Change f	rom preced	ding year	
	2004	2005	2006	2007	2005	2006	2007
Budget receipts	1,880.3	2,153.9	2,285.5	2,415.9	273.6	131.6	130.4
	809.0	927.2	997.6	1096.4	118.3	70.4	98.8
	189.4	278.3	277.1	260.6	88.9	-1.2	-16.6
contributions Excise taxes Estate and gift taxes Customs duties Miscellaneous receipts	733.4	794.1	841.1	884.1	60.7	47.0	43.0
	69.9	73.1	73.5	74.6	3.2	0.4	1.1
	24.8	24.8	27.5	23.7	-0.1	2.8	-3.8
	21.1	23.4	25.9	28.1	2.3	2.5	2.2
	32.8	33.0	42.8	48.4	0.2	9.8	5.7

Source: Budget of the U.S. Government, Fiscal Year 2007.

^{1.} Executive Office of the President, Office of Management and Budget, Budget of the U.S. Government, Fiscal Year 2007 (Washington, DC: U.S. Government Printing Office, 2006); <www.whitehouse.gov/omb/budget/fv2007/budget.html>.

^{2.} These estimates of the Federal budget are derived from all Federal transactions; they are the difference between the unified budget receipts and the unified budget outlays. Other measures of the Federal budget that differ from these measures may present off-budget and on-budget transactions and trust funds surplus and Federal funds deficit.

^{3.} See "Economic Assumptions," in Analytical Perspectives: Budget of the U.S. Government, Fiscal Year 2007, 165–174.

NIPA Estimates of the Federal Sector and the Federal Budget Estimates

The Bureau of Economic Analysis (BEA) prepares estimates of the Federal sector in the framework of the national income and product accounts (NIPAs). Unlike the Federal budget, which is a financial plan of the Government, the NIPA Federal estimates are designed to facilitate macroeconomic analyses of the effects of Federal Government activity on national and personal income and on national saving.¹

Unlike Federal budget estimates, the NIPAs distinguish current transactions from capital transactions. Current transactions for production, income, and consumption are presented in summary NIPA accounts 1–5, and capital transactions for the acquisition and disposal of nonfinancial assets are presented in accounts 6 and 7.2 Because of this organization, the following types of transactions are not included in NIPA Federal Government current receipts and current expenditures but are shown in account 6 and as addenda items in NIPA table 3.2:

- Government investment in fixed assets. In the NIPAs, government consumption expenditures exclude investment in fixed assets and include consumption of fixed capital, a depreciation charge on fixed assets that are used in production.
- Transfers involving acquisition or disposal of assets. In the NIPAs, these transactions are classified as capital transfer receipts and payments and are presented in the domestic capital account.³ Capital transfers include certain investment grants-in-aid to state and local governments, investment subsidies to businesses, lump-sum payments to amortize the unfunded liability of the Uniformed Services Retiree Health Care Fund, and estate and gift taxes.
- Transactions involving nonproduced assets. In the NIPAs, purchases and sales of nonproduced assets, such as land and the radio spectrum, are reflected in "capital account transactions (net)" in the domestic capital account.

The NIPA estimates also differ from the budget estimates because of the scope and coverage of the Federal Government sector. Examples include the following:

 Retirement plans. Government employee contributions to retirement plans are included in budget receipts, but they are excluded from NIPA current receipts because they are included in personal income as part of the income of employees. Similarly, Federal employee retirement benefits are included in budget outlays, but they are excluded from NIPA current expenditures because the benefits are paid from assets that represent equity belonging to the personal sector.

 Other differences. The NIPA Federal Government sector excludes certain transactions with the residents of Puerto Rico and the U.S. Territories and with the Federal Communication Commission Universal Service Fund.

Receipts

NIPA Federal Government current receipts differ from Federal budget receipts because of differences in coverage, netting and grossing, and timing.⁴ For most years, the differences between NIPA current receipts and budget receipts reflect capital transfers received, supplementary medical insurance premiums, and personal and business current transfer receipts. (Personal and business current transfer receipts are classified as receipts in the NIPAs; in the budget, some are netted against outlays.)

Expenditures

NIPA Federal Government current expenditures differ from Federal budget outlays because of differences in coverage, netting and grossing, and timing. In most years, the differences between the two measures mainly reflect capital transfers paid, Federal employee retirement plan transactions, personal and business current transfer receipts, and net investment.

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

- The NIPA measure includes general government consumption of fixed capital.
- In the NIPAs, cash payments to amortize the unfunded liability for military and civilian retirement benefits are included as defense consumption expenditures; the budget records these payments as intergovernmental transactions.
- NIPA expenditures are recorded on a delivery (accrual) basis, while budget outlays are recorded on a cash basis. Thus, in the NIPAs, all work in progress (except ships and structures) are included as part of change in private inventories.

^{1.} For a comparison, see tables 4 and 5 and NIPA table 3.18B. See also "National Income and Product Accounts" in *Analytical Perspectives: Budget of the U.S. Government*, 203–208.

^{2.} Current transactions are presented in the "Domestic Income and Product Account," "Private Enterprise Income Account," "Personal Income and Outlay Account," "Government Receipts and Expenditures Account," and "Foreign Transactions Current Account." Capital transactions are presented in the "Domestic Capital Account" and "Foreign Transactions Capital Account." See "Summary National Income and Product Accounts," Survey of Current Business 85 (August 2005): 42–43. The Federal Government components of the domestic capital account are often shown as addenda in tables presenting Federal Government current receipts and expenditures.

^{3.} The flow of funds accounts of the Federal Reserve Board present information on the acquisition and disposal of financial assets and liabilities by U.S. economic sectors, including the Federal Government.

^{4.} The differences in coverage arise because certain transactions that are excluded from the NIPAs are included in the budget (and vice versa). The differences in netting and grossing arise because certain transactions are recorded as offsets to outlays in the budget, but they are recorded as receipts in the NIPAs (and vice versa). The differences in timing arise because in the budget, most receipts and outlays are recorded on a cash basis, and in the NIPAs, some transactions are recorded on an accrual basis.

acceleration in individual income taxes, which would increase \$98.8 billion after increasing \$70.4 billion in 2006.

Federal budget outlays in fiscal year 2007 are projected to increase \$61.4 billion, to \$2,770.1 billion (table 2). Federal budget outlays in fiscal year 2006 are estimated to be \$2,708.7 billion, a \$236.5 billion increase. The deceleration in 2007 is accounted for by downturns in outlays for the following functions: Community and regional development; national defense; education, training, employment, and social services; natural resources and environment; and energy. An acceleration in "undistributed offsetting receipts" and a deceleration in outlays for net interest, income security, and health also contributed to the deceleration.

Budget outlays for community and regional development would decrease \$23.9 billion in 2007 after increasing \$25.8 billion in 2006. For national defense, budget outlays would decrease \$8.5 billion after increasing \$40.6 billion. For education, training, employment, and social services, budget outlays would decrease \$22.1 billion after increasing \$12.1 billion. For natural resources and environment, budget outlays would decrease \$1.7 billion after increasing \$4.7 billion. For energy, budget outlays would decrease \$1.6 billion after increasing \$2.2 billion.

"Undistributed offsetting receipts" would increase \$22.0 billion after increasing \$7.1 billion. Budget out-

Table 2. Budget Outlays by Function [Billions of dollars]

	Level for fiscal year	Level for fiscal year			Change fi	rom preced	ding year
	2004	2005	2006	2007	2005	2006	2007
Budget outlays	2,293.0	2,472.2	2,708.7	2,770.1	179.2	236.5	61.4
National defense	455.9	495.3	535.9		39.4	40.6	-8.5
International affairs	26.9	34.6	34.8	33.3	7.7	0.2	-1.5
General science, space, and					!		
technology	23.1	23.7	24.0	25.4	0.6	0.3	1.4
Energy	-0.2	0.4	2.6	1.0	0.6	2.2	-1.6
Natural resources and environment	30.7	28.0	32.7	31.0	-2.7	4.7	-1.7
Agriculture	15.4	26.6	26.8	25.7	11.1	0.3	-1.1
Commerce and housing credit	5.3	7.6	9.1	11.2	2.3	1.5	2.1
Transportation	64.6	67.9	71.6	76.3	3.3	3.7	4.7
Community and regional							
development	15.8	26.3	52.0	28.2	10.4	25.8	-23.9
Education, training, employment,							
and social services	87.9	97.5	109.7	87.6	9.6	12.1	-22.1
Health	240.1	250.6	268.8	280.9	10.5	18.2	12.2
Medicare	269.4	298.6	343.0	392.0	29.3	44.3	49.0
Income security	333.1	345.8	360.6	367.2	12.8	14.8	6.6
Social security	495.5	523.3	554.7		27.8	31.4	31.2
Veterans benefits and services	59.8	70.2	70.4		10.4	0.3	3.5
Administration of justice	45.6	40.0	41.3	44.3	-5.6	1.3	3.0
General government	22.3	17.0	19.1	20.2	-5.3	2.1	1.1
Net interest	160.2	184.0	220.1	247.3	23.7	36.1	27.3
Allowances 1			3.7			3.7	1.7
Undistributed offsetting receipts 2	-58.5	-65.2	-72.4	-94.3	-6.7	-7.1	-22.0

^{1.} Allowances are included in budget totals to cover certain budgetary transactions that are expected to increase or decrease outlays, receipts, or budget authority but that are not reflected in the program details. Allowances include funding for emergencies, such as natural disasters, and for additional nondefense costs.

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

Source: Budget of the U.S. Government, Fiscal Year 2007.

lays for net interest would increase \$27.3 billion after increasing \$36.1 billion. For income security, budget outlays would increase \$6.6 billion after increasing \$14.8 billion. For health, budget outlays would increase \$12.2 billion after increasing \$18.2 billion.

Proposed legislative and program changes

The budget for fiscal year 2007 proposes changes in legislation and in programs that would increase the Federal deficit by \$56.1 billion in fiscal year 2006 and by \$97.5 billion in fiscal year 2007 (table 3).4

Receipts. If proposed legislation is enacted, receipts would decrease \$16.0 billion in fiscal year 2006 and \$28.1 billion in fiscal year 2007, relative to the currentservices baseline.5

- A proposal to extend the amount of the alternative minimum tax (AMT) exemption and the use of nonrefundable personal tax credits to offset both the regular tax and the AMT, which expired at the end of the 2005 tax year, would reduce receipts \$13.7 billion in fiscal year 2006 and \$20.5 billion in fiscal year 2007.
- A proposal to permanently extend the 20-percent tax credit for qualified research and experimentation expenses that are above specified amounts would reduce receipts \$2.1 billion in 2006 and \$4.6 billion in 2007.
- A proposal to provide enhanced expense-related tax benefits for small businesses would reduce receipts \$2.5 billion in 2007. The annual investment expenditures for qualifying property that business taxpayers are allowed to expense would be increased to \$200,000. The amount that is eligible to be expensed would be reduced by the amount of the qualifying investment that exceeds \$800,000.
- A proposal to provide a deduction for high-deductible health insurance premiums to individuals who do not itemize their deductions would reduce receipts by \$2.5 billion in 2007.
- A proposal to expand health savings accounts through several proposed changes would reduce receipts by \$2.0 billion in 2007.
- A proposal to expand tax-free savings by replacing Individual Retirement Accounts (IRAs) with Lifetime Savings Accounts (LSAs) and Retirement

^{4.} The estimates of the proposed changes are the differences between the current-services estimates and the actual budget. The current-services estimates in the 2007 budget reflect certain proposed adjustments to the requirements for estimating the current-services baseline under the Budget Enforcement Act.

^{5.} The current-services baseline serves as a policy neutral benchmark against which the Federal budget can be compared in order to gauge the impact of proposed changes.

Savings Accounts (RSAs) would increase receipts \$4.8 billion in 2007.6

Receipts proposals that are included in the currentservices baseline would increase receipts \$0.1 billion in fiscal year 2006 and would decrease receipts \$0.5 billion in fiscal year 2007 (table 3).

Table 3. Proposed Legislative and Program Changes in the Budget [Billions of dollars]

	Fiscal	year
	2006	2007
Receipts		
Current-services estimates 1	2,301.4	2,444.0
Plus: Proposed legislation excluding proposals assumed in the baseline ² Extend minimum tax relief for individuals. Extend research & experimentation (R&E) tax credit. Increase expensing for small business. Provide a deduction for high-deductible insurance premiums. Expand health savings accounts (HSAs). Expand tax free savings opportunities.	-16.0 -13.7 -2.1 0.0 0.0 0.0	-28.1 -20.5 -4.6 -2.5 -2.5 -2.0 4.8
Other	-0.2	-0.8
Equals: The budget	2,285.5	2,415.9
Outlays		
Current-services estimates 1	2,668.5	2,700.7
Plus: Program changes excluding proposals assumed in the baseline ² National defense Allowances ³ Health	40.2 30.1 3.7 1.7	69.4 61.4 5.5 4.5
Net interest Commerce and housing credit Community and regional development Veterans benefits and services Administration of justice International affairs	1.3 1.2 5.0 0.0 0.0	3.6 1.6 1.4 1.4 0.9 0.8
General science, space and technology Income security Energy Transportation Agriculture	0.0 0.0 0.0 0.0 0.0	0.4 0.2 -0.1 -0.6 -1.3
Natural resources and environment Education, training, employment and social services Medicare Undistributed offsetting receipts * Other	0.0 0.0 0.0 -2.9 0.1	-2.0 -2.3 -2.5 -3.2 -0.3
Equals: The budget	2,708.7	2,770.1
Current-services surplus or deficit (-) Proposed changes, receipts less outlays	-367.1 -56.1 -423.2	-256.7 -97.5 -354.2
Addenda: Net effects of adjustments to the Budget Enforcement Act current-services baseline Effect on receipts of proposals assumed in the baseline	0.1 0.1	48.1 -0.5
Repeal of estate and generation-skipping transfer taxes Dividends tax rate structure Adjustments to the baseline for outlays.	0.2 0.3 0.0	1.1 0.6 48.6
Adjustment for redefinition of emergencies		-45.4 -2.1 -1.1

These current-services estimates reflect proposed adjustments to the Budget Enforcement Act current-services baseline. For information on these adjustments, see "Budget Reform Proposals" in the Analytical Perspectives.
 Consistent with the budget, the proposed legislation excludes budget reform proposals that are included in the base-

•A proposal to permanently extend the repeal of estate taxes and generation-skipping transfer taxes would reduce receipts \$0.2 billion in 2006 and \$1.1 billion in 2007.⁷

•A proposal to permanently extend the reduced tax rate on dividends would increase receipts \$0.3 billion in 2006 and \$0.6 billion in 2007.8

Outlays. The budget for fiscal year 2007 would increase total outlays \$40.2 billion in fiscal year 2006 and \$69.4 billion in fiscal year 2007, relative to the current-services baseline. The increase in outlays in 2007 reflects the following:

- •Outlays for national defense would increase \$61.4 billion, reflecting a \$55.9 billion increase in anticipated funding for the global war on terror. Proposed changes in discretionary spending on military operations and maintenance, on military personnel, and on procurement would also contribute to the increase in national defense outlays.
- Outlays for allowances would increase \$5.5 billion, reflecting anticipated funding for supplemental hurricane relief.
- Outlays for health programs would increase \$4.5 billion reflecting the net effects of proposals for increases and decreases in Medicaid and in other mandatory and discretionary health programs.

The increases in outlays would be partly offset by increases in "undistributed offsetting receipts" and by decreases in Medicare, in education, training, employment, and social services, and in several other functions.

The adjustments to the baseline requirements of the Budget Enforcement Act would reduce current-services baseline outlays by \$48.6 billion in fiscal year 2007 (table 3).

- Outlays for national defense, international aid, and disaster assistance would decrease \$45.4 billion in order to exclude emergency funding from the baseline for years after the year of enactment.
- Outlays would decrease \$2.1 billion in order to correct the overstatement of the cost related to Federal pay raises in the baseline.¹⁰

^{6.} Under this proposal, individuals, regardless of age or income, could make annual nondeductible contributions to each of these new accounts. In contrast, annual contributions to IRAs are deductible for some individuals. For tax purposes, LSA distributions would be excluded from income, as would RSA distributions after the account holder attains age 58 or in the event of disability or death.

line.

3. Allowances are included in budget totals to cover certain budgetary transactions that are expected to increase or decrease outlays, receipts or budget authority but are not reflected in the program details. Allowances include funding for emergencies, such as natural disasters, and for additional nondefense costs.

^{4.} Undistributed offsetting receipts are two categories of collections that are governmental in nature and that are not credited to expenditure accounts. Receipts from performing businesslike activities, such as proceeds from selling Federal assets or leases; and shifts from one account to another, such as agency payments to retirement funds. Source: Budget of the U.S. Government, Fiscal Year 2007.

^{7.} The current legislation reduces estate taxes through 2009 and then repeals the estate tax entirely in 2010; the repeal is scheduled to expire on December 31, 2010.

^{8.} The rate would be 15 percent for taxpayers in individual tax brackets that are above 15 percent and 5 percent for lower income taxpayers through 2007; the rate for lower income taxpayers would fall to zero in 2008.

^{9.} Outlays for homeland security are spread throughout selected budget functions, including national defense, health, transportation, and the administration of justice.

^{10.} As required by the Budget Enforcement Act, the baseline uses October as the effective date for Federal pay raises; the current-services estimates are based on the assumption that Federal pay raises are effective in January.

The Budget Estimates and the NIPA Estimates

BEA adjusts the Federal budget's estimates of receipts and outlays in order to prepare estimates of Federal Government current receipts and expenditures that are consistent with NIPA concepts and methods.

Receipts

For fiscal year 2007, the NIPA estimate of current receipts would exceed the Federal budget estimate of receipts by \$104.7 billion as a result of netting and grossing, coverage, and timing adjustments (table 4).11 Netting and grossing adjustments would add \$120.8 billion to the budget estimate. "Other" netting and grossing adjustments—which include adjustments for Federal Government payments to the Old-Age, Survivors, and Disability Trust Funds—would add \$61.9 billion, and adjustments for payments for supplementary medical insurance premiums would add \$55.4 billion. Timing adjustments would add \$24.6 billion, most of which is accounted for by timing on corporate income and timing on income and employment tax withholdings. Coverage adjustments would subtract \$40.6 billion. Coverage adjustments for capital transfers received, which consists of estate and gift taxes, would subtract \$23.5 billion.

Table 4. Relation of NIPA Federal Government Current Receipts to Budget Receipts

[Billions of dollars]

		Fiscal year	
	2005	2006	2007
Budget receipts Less: Coverage differences	2,153.9 40.4	2,285.5 43.8	2,415.9 40.6
Geographic 1 Contributions received by Federal employee retirement plans 2	4.2	4.5	4.7
Contributions received by Federal employee retirement plans ² Capital transfers received ³ Financial transactions. Other ⁴ .	4.5 24.6 0.0 7.1	4.5 27.4 0.0 7.5	4.3 23.5 0.0 8.0
Netting and grossing differences Supplementary medical insurance premiums Income receipts on assets Current surplus of government enterprises Other 5	-71.0 -38.2 -8.0 4.8 -29.5	-112.9 -48.1 -9.8 4.9 -59.9	-120.8 -55.4 -10.0 6.6 -61.9
Plus:Timing differences. Taxes on corporate income Federal and state unemployment insurance taxes	5.9 1.1 0.7 1.8 2.2 0.1	15.3 10.0 -0.1 2.5 2.5 0.3	24.6 11.2 -0.1 8.3 2.7 2.5
Equals: NIPA Federal Government current receipts	2,190.4	2,369.9	2,520.6

Primarily consists of contributions for social insurance by residents of U.S. territories and Puerto Rico.
 These transactions are included in the NIPA personal sector.

Expenditures

For fiscal year 2007, the NIPA estimate of Federal Government current expenditures would exceed the Federal budget estimate of outlays by \$120.4 billion (table 5). Netting and grossing adjustments would add \$120.8 billion to the budget estimate. Timing adjustments would add \$13.0 billion. And coverage adjustments would subtract \$13.5 billion. Coverage adjustments for capital transfers paid—which includes capital grants to state and local governments, businesses, and persons—would subtract \$55.6 billion, and adjustments for Federal employee retirement plan transactions would add \$40.7 billion.

For fiscal year 2007, the NIPA estimate of national defense consumption expenditures would exceed the budget estimate of national defense outlays by \$22.5

Table 5. Relation of NIPA Federal Government Current Expenditures to Budget Outlays

[Billions of dollars]

		Fiscal year	
	2005	2006	2007
Budget outlays	2,472.2	2,708.7	2,770.1
Less: Coverage differences	30.4	51.2	13.5
Geographic 1	14.4	15.4	16.1
Federal employee retirement plan transactions 2	-39.8	-40.4	-40.7
Interest received	-50.4	-53.1	-56.6
Contributions received (employer)	-91.9	-95.7	-98.1
Benefits paid	102.3	108.3	113.7
Administrative expenses	0.2	0.2	0.3
Financing disbursements from credit programs 3	6.2	-4.1	-19.4
Other differences in funds covered 4	5.9	6.7	7.1
Net investment 5	7.2	9.2	4.4
Capital transfers paid 6	47.4	50.6	55.6
Financial transactions	-11.0	13.5	9.9
Loan disbursements less loan repayments and sales	-4.0	19.0	16.4
Deposit insurance	0.5	1.1	0.9
Net purchases of foreign currency	0.0	0.0	0.0
Other	-7.4	-6.6	-7.4
Net purchases of nonproduced assets	0.1	0.2	-19.5
Net purchases of nonproduced assets Outer Continental Shelf	0.0	0.0	0.0
Land and other 7	0.1	0.2	-19.5
Other 8	0.0	0.0	0.0
Netting and grossing differences	-71.0	-112.9	-120.8
Supplementary medical insurance premiums	-38.2	-48.1	-55.4
Interest receipts	-8.0	-9.8	-10.0
Current surplus of government enterprises	4.8	4.9	6.6
Other ⁸	-29.5	-59.9	-61.9
Plus: Timing differences	19.6	-16.6	13.0
Purchases (increase in payables net of advances)	-1.7	2.2	3.4
Interest	0.8	0.8	0.8
Current transfer payments	-3.7	1.9	8.7
Other timing	24.2	-21.4	0.1
Equals: NIPA Federal Government current expenditures	2,532.4	2,753.8	2,890.5

Consists largely of government social benefits, subsidies, and grants-in-aid to residents of U.S. territories and Puerto Rico.

^{11.} Netting and grossing adjustments arise because certain transactions are recorded as offsets to outlays in the budget, but they are recorded as receipts in the NIPAs (and vice versa).

Consists of estate and gift taxes.
 Primarily consists of Treasury receipts from sales of foreign currencies to Government agencies.
 Includes proprietary receipts that are netted against outlays in the budget and that are classified as receipts in the NIPAs and some transactions that are not reflected in the budget but that are added to both NIPA.

celipts and expenditures. Sources: *Budget of the U.S. Government, Fiscal Year 2007* and the Bureau of Economic Analysis

and Puerto Rico.

2. These transactions are included in the NIPA personal sector.

3. Consists of transactions not included in the budget totals that record all cash flows from post-1991 direct loan obligations and loan guarantee commitments. Many of these flows are for new loans or loan repayments; consequently related entries are included in "Loan disbursements less loan repayments and saies."

4. Consists largety of agencies or accounts, such as the Postal Service and the Federal Financing Bank, that were not included in the budget in some periods.

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

^{6.} Consists of investment grants to state and local governments and maritime construction subsidies, and payments to the Uniformed Services Retiree Health Care Fund to amortize the unfunded liability. Does not include the forgiveness of debts owed by foreign governments to the U.S. excluded from both budget outlays and NIPA current expenditures.

^{7.} Consists of net sales of land other than the Outer Continental Shelf and, beginning in 1995, the auction of

Consists largely of net expenditures of foreign currencies.

^{8.} Consists largely of net expenditures of foreign currencies.
9. Includes proprietary receipts that are netted against outlays in the budget and that are classified as receipts in the NIPAs. Also includes some transactions that are not reflected in the budget data but that are added to both receipts and expenditures in the NIPAs.
Sources: Budget of the U.S. Government, Fiscal Year 2007 and the Bureau of Economic Analysis.

billion (table 6). The estimates differ mainly because of the NIPA treatment of retirement funds for military and civilian employees and the addition of consumption of fixed capital.

Table 6. Relation of NIPA National Defense Consumption Expenditures and Gross Investment to Budget National Defense Outlays

[Billions of dollars]

	Fiscal year			
	2005	2006	2007	
Budget outlays for national defense	495.3	535.9	527.4	
Department of Defense, military	474.4	512.1	504.9	
Military personnel	127.5	116.3	109.9	
Operation and maintenance	188.1	192.6	161.5	
Procurement	82.3	88.8	89.7	
Aircraft	23.3	25.0	25.5	
Missiles	5.1	6.2	5.7	
Ships	10.0	10.4	10.8	
Weapons	4.2	5.6	5.6	
Ammunition	1.6	1.8	1.9	
Other 1	38.1	39.7	40.2	
Research, development, test, and evaluation	65.7	70.8	72.1	
Other	10.9	43.6	71.6	
Atomic energy and other defense-related activities	20.9	23.9	22.6	
Plus: Consumption of general government fixed capital	67.2	70.0	72.8	
Additional payments to military and civilian retirement funds	28.7	30.9	31.9	
Timing difference	-1.7	2.2	3.4	
Less: Grants-in-aid to state and local governments and net interest				
paid	3.9	3.8	3.7	
Other differences	3.8	11.1	6.8	
Equals: NIPA national defense consumption expenditures and	504.0		005.0	
gross investment	581.9	624.2	625.0	
Less: National defense gross investment ²	70.4	74.6	75.1	
Equals: NIPA national defense consumption expenditures	511.4	549.6	549.9	

^{1.} Other military outlays include outlays for military construction, family housing, and anticipated funding for the global war on terror.

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

Sources: Budget of the U.S. Government, Fiscal Year 2007 and the Bureau of Economic Analysis.

Net saving and the budget deficit

For fiscal year 2007, the NIPA estimate of net Federal Government saving is -\$369.9 billion; the comparable Federal budget estimate is -\$354.2 billion (table 7).

Table 7. Budget Receipts and Outlays and NIPA Federal **Government Current Receipts and Expenditures**

[Billions of dollars]

	Leve	for fiscal	year	Change	Change from	
	Actual	Estim	ates	preceding f	iscal year	
	2005	2006	2007	2006	2007	
Budget:						
Receipts	2.153.9	2.285.5	2,415.9	131.6	130.4	
Outlays	2,472.2	2,708.7	2,770.1	236.5	61.4	
Surplus or deficit (–)	-318.3	-423.2	-354.2	-104.8	68.9	
NIPAs:						
Current receipts	2.190.4	2.369.9	2,520.6	179.5	150.7	
Current expenditures	2.532.4	2,753.8	2,890.5	221.4	136.6	
Net Federal Government saving	-342.0	-383.9	-369.9	-42.0	14.1	
			Difference	es		
Budget receipts less NIPA current receipts	-36.5	-84.4	-104.7	-47.9	-20.3	
Budget outlays less NIPA current expenditures Budget deficit less NIPA net Federal	-60.2	-45.1	-120.4	15.1	-75.3	
Government saving	23.7	-39.3	15.7	-63.0	55.0	

Sources: Budget of the U.S. Government, Fiscal Year 2007 and the Bureau of Economic Analysis.

The difference reflects coverage and timing adjustments. The coverage adjustments reduce both NIPA current receipts and NIPA current expenditures, and the timing adjustments raise both NIPA current receipts and NIPA current expenditures. Netting and grossing adjustments affect NIPA current receipts and NIPA current expenditures equally, so these adjustments do not affect net Federal Government saving.

Annual and Quarterly NIPA Estimates

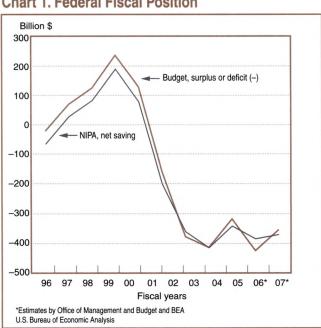
Fiscal year 2007 NIPA estimates

On a NIPA basis, net Federal Government saving would increase \$14.1 billion in fiscal year 2007 after decreasing \$42.0 billion in fiscal year 2006 (table 7 and chart 1). The upturn results from a larger deceleration in Federal Government current expenditures than in Federal Government current receipts.

Receipts. Total Federal Government current receipts would increase \$150.7 billion after increasing \$179.5 billion (table 8 and chart 2). The deceleration results from a deceleration in the tax base that would increase receipts \$162.5 billion. (The estimates of the tax base are based on the administration's economic assumptions and do not include the effects of proposed legislation.)

In current tax receipts, personal current taxes would accelerate, increasing \$103.9 billion after increasing \$74.6 billion; the acceleration is accounted for by an acceleration in the tax base. Taxes on production and imports would accelerate, increasing \$4.9 billion after increasing \$3.8 billion. Taxes on corporate income

Chart 1. Federal Fiscal Position



would turn down, decreasing \$12.8 billion after increasing \$15.9 billion; the downturn reflects a downturn in the tax base.

Contributions for government social insurance would increase \$55.0 billion after increasing \$54.9 billion, reflecting a slight acceleration in the tax base. Current transfer receipts would decelerate, increasing

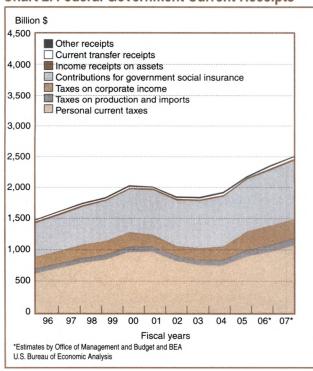
Table 8. Sources of Change in NIPA Federal Government Current Receipts

[Billions of dollars]

		Change from eding fiscal ye	ar
	2005	2006	2007
Total current receipts	255.5	179.5	150.7
Due to tax bases	278.3	165.1	162.5
Due to proposed legislation	0.0	-15.9	-11.5
Current tax receipts	240.9	94.4	96.0
Personal current taxes	145.6	74.6	103.9
Due to tax bases	145.6	88.3	112.1
Due to proposed legislation	0.0	-13.7	-8.2
Taxes on production and imports	9.5	3.8	4.9
Due to tax bases	9.5	3.8	5.8
Due to proposed legislation	0.0	0.0	-0.9
Taxes on corporate income	84.6	15.9	-12.8
Due to tax bases	84.6	18.1	-10.4
	0.0	-2.2	-2.4
Due to proposed legislation	1.2	0.1	0.0
Contributions for government social insurance	38.6	54.9	55.0
Due to tax bases	38.6	54.9	55.0
Due to proposed legislation	0.0	0.0	0.0
Income receipts on assets	0.3	3.6	0.6
Current transfer receipts	-19.3	26.7	0.7
Current surplus of government enterprises	-5.0	-0.1	-1.7

Sources: Budget of the U.S. Government, Fiscal Year 2007 and the Bureau of Economic Analysis.

Chart 2. Federal Government Current Receipts



\$0.7 billion after increasing \$26.7 billion; the 2007 deceleration results from the proposed 2006 increase in transfer payments from business, reflecting the impact of settlement payments from the National Flood Insurance Program in 2005. The current surplus of government enterprises would decrease \$1.7 billion after decreasing \$0.1 billion.

Expenditures. Total Federal Government current expenditures would increase \$136.6 billion in fiscal year 2007 after increasing \$221.4 billion in fiscal year 2006 (table 9 and chart 3). The deceleration results from a deceleration in consumption expenditures, which would increase \$5.9 billion after increasing \$58.6 billion.

National defense consumption expenditures would decelerate, increasing \$0.4 billion after increasing \$38.2 billion. Nondefense consumption expenditures would decelerate, increasing \$5.5 billion after increasing \$20.4 billion. Current transfer payments would decelerate, increasing \$97.6 billion after increasing \$118.9 billion.

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

		Change from preceding fiscal ye		
	2005	2006	2007	
Total current expenditures	184.0	221.4	136.6	
Consumption expenditures National defense Pay raise and locality pay¹ Other Nondefense Pay raise and locality pay¹ Other Other	65.0	58.6	5.9	
	40.3	38.2	0.4	
	0.0	5.1	5.5	
	40.3	33.0	-5.1	
	24.8	20.4	5.5	
	0.0	2.3	2.3	
	24.8	18.1	3.2	
Current transfer payments Government social benefits to persons Social security Medicare Supplemental security income	83.4	118.9	97.6	
	66.4	102.2	98.5	
	25.9	30.9	30.5	
	35.1	55.8	59.7	
	2.0	4.4	2.7	
Earned income and other tax credits. Veterans benefits. Unemployment benefits. Food Stamps. Other. Government social benefits to the rest of the world	7.2	0.0	0.5	
	2.2	2.8	3.1	
	-7.8	3.7	1.9	
	4.0	1.8	-0.2	
	-2.1	2.7	0.3	
	0.3	0.1	0.1	
Grants-in-aid to state and local governments Health and hospitals Income support, social security and welfare Medical care Welfare and social services Other income support	13.0 3.0 8.3 5.5 1.0	12.0 3.4 6.0 4.8 1.7 -0.5	5.5 -0.4 5.5 5.2 1.1 -0.8	
Education Housing and community services Central executive, legislative and judicial activities Labor training and services Other Other current transfer payments paid to the rest of the world	3.7	2.7	-1.2	
	-0.2	2.1	-0.3	
	-4.4	-1.1	0.3	
	-0.6	-0.3	0.3	
	3.1	-0.8	1.2	
	3.7	4.6	-6.5	
Federal interest paid	27.6	37.2	32.3	
Subsidies Agriculture subsidies Housing subsidies Other subsidies	7.9	6.7	0.9	
	4.9	2.5	-1.2	
	2.2	0.9	0.6	
	0.8	3.3	1.4	

^{1.} Consists of pay raises and locality pay beginning in January 2006 and 2007 Source: Bureau of Economic Analysis.

^{12.} For details, see the "The Impact of the Third-Quarter Hurricanes on the NIPAS," SURVEY OF CURRENT BUSINESS 85 (December 2005): 4.

Government social benefits to persons would increase \$98.5 billion after increasing \$102.2 billion. The deceleration is mostly attributable to downturns in benefits for food stamps and "other social benefits to persons."

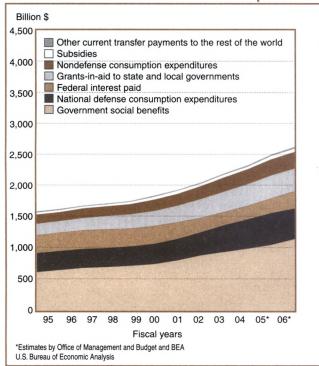
Grants-in-aid to state and local governments would increase \$5.5 billion after increasing \$12.0 billion. The deceleration is mostly attributable to downturns in grants for health and hospitals, for housing and community services, and for education.

"Other current transfer payments to the rest of the world" would turn down, decreasing \$6.5 billion after increasing \$4.6 billion. Federal interest payments would decelerate, increasing \$32.3 billion after increasing \$37.2 billion. Subsidies would decelerate, increasing \$0.9 billion after increasing \$6.7 billion; the deceleration is primarily attributable to a deceleration in agricultural subsidies.

Investment. Total Federal Government gross investment would increase \$1.6 billion to \$113.3 billion in fiscal year 2007. In fiscal year 2006, gross investment would increase \$7.5 billion to \$111.7 billion (table 10). This deceleration is mostly accounted for by a deceleration in gross investment for national defense.

Other items. Capital transfer receipts would turn down, and capital transfer payments would decelerate (table 10). Net borrowing would turn up, increasing





\$29.1 billion after decreasing \$48.1 billion (table 10).13

Quarterly pattern

BEA prepares seasonally adjusted quarterly NIPA estimates of Federal Government current receipts and current expenditures that are consistent with the Federal budget estimates (table 10).

The quarterly estimates presented here are extrapolated from the preliminary estimates for the fourth quarter of 2005, which were released on February 28, 2006. In general, because of the limited information available to estimate quarterly patterns, the estimates should be viewed as approximations that will be superseded by more reliable quarterly estimates that are published in NIPA table 3.2.¹⁴

Receipts. The NIPA estimates of current receipts reflect the quarterly pattern of estimates that would result from enacted and proposed legislation, based on the administration's projected pattern of wages. The NIPA estimates also reflect BEA's methodology for deriving quarterly estimates of income tax payments and of "final settlements less refunds." ¹⁵

Expenditures. The NIPA estimates of current expenditures reflect the quarterly pattern that would result from enacted and proposed legislation that would adjust pay for Federal Government employees and that would provide cost-of-living increases in Social Security and other programs.

Net saving. Net Federal Government saving decreased from -\$298.3 billion in the first quarter of 2005 to -\$333.0 billion in the fourth quarter. In the first quarter of 2006, net saving is projected to decrease, reflecting a projected increase in current expenditures that would exceed the increase in current receipts. The increase in current expenditures stems from projected increases in government social benefits that reflect a substantial increase in Medicare due to the prescription drug benefit program that began in January 2006 and in defense consumption expenditures. In the second and third quarters of 2006, net saving is projected to decrease; national defense consumption expenditures are projected to increase. In the fourth quarter of 2006, net saving is projected to

^{13. &}quot;Net lending or net borrowing (–)," the financing requirement of the government sector, is an alternative measure of the government fiscal position, and it is derived as net government saving plus the consumption of fixed capital and "capital transfers received (net)" less gross investment and net purchases of nonproduced assets.

^{14.} The average of the fiscal year quarters may not be equal to the fiscal year value.

^{15.} For details about the methodology, see Eugene P. Seskin, "Annual Revision of the National Income and Product Accounts," SURVEY 78 (August 1998): 29–31.

increase because increases in current receipts are expected to more than offset increases in current expenditures; national defense consumption expenditures are projected to decline.

In the first quarter of 2007, net Federal Government saving is projected to increase as a result of an increase in current receipts that more than offsets an increase in current expenditures. The projected increase in current receipts is attributable to increases in personal current tax receipts and in contributions for government social insurance. The projected increase in current expenditures results from an increase in social

Table 10. NIPA Federal Government Current

(Billions of dollars; calendar years and

				,					***				[DIIIONS	ui dollars;	calendar	rears and
				Calend	ar year						Quarter					
	Fiscal	year estim	ates 1	Published 2	Estimated		Publis	sh ed ²					Estimated			
				ublished	Loundted	2005			2006				2007			
	2005	2006	2007	2005	2006	1	- 11	SSI	IV	1	li .	111	IV	ł	11	111
Current receipts	2,190.4	2,369.9	2,520.6	2,214.8	2,361.4	2,196.6	2,227.9	2,155.8	2,279.0	2,319.3	2,341.9	2,375.0	2,409.6	2,466.2	2,497.2	2,527.4
Current tax receipts Personal current taxes	1,325.6 920.0	1,420.0 994.5	1,516.1 1,098.4	1,336.4 934.9	1,395.4 1,021.0	1,305.1 908.3	1,331.8 924.3	1,343.2 945.0	1,365.6 962.0	1,374.6 995.5	1,379.9 1,004.2	1,402.0 1,030.0	1,425.0 1.054.3	1,463.1 1,088.6	1,485.4 1,109.6	1,507.2 1,128.7
Withheld income taxes	788.2	849.7	926.3	809.2	883.8	791.1	801.4	816.5	827.8	851.5	873.8	895.0	915.0	929.6	946.8	962.5
Declarations and final settlements less refunds Proposed legislation	131.8	144.8 -13.7	172.1 -21.9		137.2 -13.7	117.2	122.8	128.5	134.2	144.0	130.5 -18.3	135.0 -18.3	139.3 -18.3	159.0 -21.9	162.7 - 21.9	166.2 - 21.9
Other	131.8	158.5	194.1	125.7	150.9	117.2	122.8	128.5	134.2	144.0	148.8	153.3	157.6	180.9	184.7	188.2
Taxes on production and imports Proposed legislation.	102.3	106.1 0.0	111.0 -0.9	97.2 0.0	100.2 -0.2	95.4 0.0	98.3 0.0	97.5 0.0	97.6 0.0	97.5 0.0	99.6 0.0	100.8	102.9 -0.9	103.8 -0.9	104.3 -0.9	104.7 -0.9
Other	102.3	106.1	111.9		100.4	95.4	98.3	97.5	97.6	97.5	99.6	100.8	103.8	104.7	105.2	105.6
Taxes on corporate income 3	293.5	309.4	296.6		263.8	291.7	300.8	290.7	295.6	271.3	265.7	260.8	257.5	260.3	261.1	263.3
Federal Reserve Banks Proposed legislation	19.3	27.5 0.0	32.7 0.0	23.8	31.7 0.0	20.6	23.4	24.1	27.0	29.2 0.0	31.1 0.0	32.7 0.0	33.8 0.0	34.9 0.0	35.8 0.0	36.5 0.0
Other corporate profit tax accruals	19.3 274.2	27.5 281.9	32.7 263.9	23.8 270.9	31.7 232.1	20.6	23.4 277.4	24.1 266.6	27.0 268.6	29.2 242.1	31.1 234.6	32.7 228.1	33.8 223.7	34.9 225.4	35.8 225.4	36.5 226.8
Proposed legislation	274.2	-2.2 284.1	-4.6 268.5	270.9	-3.3 235.4	271.1	277.4	266.6	268.6	-2.9 245.0	-2.9 237.4	-2.9 230.9	-4.6 228.3	-4.6 230.0	-4.6 229.9	-4.6 231.4
Taxes from the rest of the world	9.9	10.0	10.0	9.7	10.4	9.7	8.5	10.0	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4
	838.9		948.8		910.5	841.1		855.4								
Contributions for social insuranceOld age, survivors, disability, and hospital insurance	749.4	893.8 792.1	838.7	851.2 758.0	803.9	748.4	845.1 752.3	762.3	863.3 769.2	889.6 786.2	905.4 798.2	917.8 810.2	929.1 821.2	948.7 836.7	958.5 846 .0	967.7 854.7
Tax on wages and salaries (FICA, gross)	707.2	746.9 0.0	790.9 0.0	716.8	759.6 0.0	707.9	711.3	720.7	727.1	742.7 0.0	754.1 0.0	765.6 0.0	776.1 0.0	790.7 0.0	799.4 0.0	807.4 0.0
Base increases		1.2 1.2	6.0 4.7		4.7 4.7					4.7 4.7	4.7 4.7	4.7 4.7	4.7 4.7	9.9 4.7	9.9 4.7	9.9 4.7
January 2007			1.3					700.7	707.1					5.2	5.2	5.2
OtherFICA Refunds	707.2 -2.6	745.7 -2.1	784.8 -2.2	-2.2	754.9 -1.6	707.9 -2.2	711.3 -2.2	720.7 -2.2	727.1 -2.2	737.9 -1.6	7 49 .4 –1.6	760.9 -1.6	771.4 1.6	780.8 -1.8	789.5 -1.8	797.5 -1.8
Voluntary hospital insurance	2.3 42.4	2.5 44.7	2.7 47.4	2.3 41.1	2.5 43.4	2.2 40.4	2.3 40.9	2.4 41.3	2.4 41.8	2.5 ¹ 42.6	2.5 43.1	2.5 43.6	2.6 44.1	2.6 45.1	2.6 45.8	2.6 46.4
Base increases	0.1 42.4	0.3 44.4	0.7 46.7	0.0 41.1	0.3 43.1	0.0 40.4	0.0 40.9	0.0 41.3	0.0 41.8	0.3 42.3	0.3 42.8	0.3 43.3	0.3 43.8	0.7 44.4	0.7 45.1	0.7 45.7
OtherSupplementary medical insurance	35.7	45.3	52.5	37.2	48.2	36.9	37.1	37.3	37.5	45.0	48.9	49.3	49.5	53.3	53.5	53.7
Unemployment insurance	43.1 10.6	45.1 11.3	45.5 12.0	44.3 11.7	46.2 12.1	44.2 11.6	44.1 11.6	44.4 11.4	44.6 12.1	46.3 12.1	46.3 12.1	46.2 12.1	46.2 12.2	46.4 12.4	46.4 12.6	46.5 12.8
Income receipts on assets	22.3	25.9	26.5	23.2	26.6	23.0	24.3	22.8	22.9	25.2	27.1	27.1	27.1	26.6	25.6	25.4
Interest receipts	14.9 7.5	16.8 9.1	17.0 9.5	16.0 7.3	16.6 10.0	15.9 7.1	16.4 7.9	15.8 7.1	15.9 6.9	16.4 8.8	16.7 10.4	16.8 10.3	16.5 10.6	16.5 10.1	16.7 9.0	16.9 8.5
Current transfer receipts	8.3	35.1	35.8	7.6	33.4	30.4	30.2	-61.4	31.3	32.9	33.4	33.7	33.6	33.6	33.6	33.4
From business	-5.4 13.7	19.8	20.3	-5.6	19.3	17.3	17.1	-74.6	17.7	19.0	19.3	19.5	19.3	19.4	19.4	19.5
From persons		15.3	15.5	13.2	14.2	13.1	13.1	13.2	13.6	13.9	14.1	14.3	14.3	14.3	14.2	13.9
Current surplus of government enterprises	-4.8 -5.4	-4.9 -6.6	-6.6 -8.6	-3.7 -5.9	-4.5 -7.6	-2.9 -5.3	~3.6 5.7	-4.3 -6.3	-4.1 -6.2	-3.0 -5.9	3.9 7.1	-5.7 -9.0	-5.2 -8.6	-5.8 -9.2	-6.0 -9.2	-6.3 -9.5
Federal Housing Administration Tennessee Valley Authority	1.9 1.5	2.1 1.8	2.1 1.9	2.8 1.5	3.1 1.7	2.9 1.6	2.8 1.5	2.8 1.5	2.8 1.5	3.0 1.6	3.1 1.7	3.1 1.7	3.2 1.8	3.1 1.8	3.1 1.8	3.1 1.8
Other	-2.8	-2.1	-2.1	-2.2	-1.6	-2.1	-2.2	-2.2	-2.1	-1.8	-1.6	~1.5	-1.5	-1.6	-1.6	-1.7
Current expenditures	2,532.4	2,753.8	2,890.5	2,548.9	2,787.9	2,494.9	2,525.2	2,563.7	2,612.0	2,707.7	2,780.5	2,819.4	2,843.8	2,856.0	2,874.1	2,890.1
Consumption expenditures	772.6 511.4	831.1 549.6	837.0 549.9	769.6 515.9	830.6 564.7	759.6 508.9	762.8 512.3	782.9 528.6	773.1 514.0	804.4 541.3	827.6 561.9	848.0 581.1	842.3 574.4	826.2 557.4	812.6 543.0	795.5 525.0
Pay raises and locality pay		5.1	10.6		6.9			320.0		6.5	7.0	7.0	7.0	11.6	11.9	11.9
January 2006 January 2007		5.1	7.0 3.6		6.9					6.5	7.0	7.0	7.0	7.0 4.6	7.0 4.9	7.0 4.9
Other	511.4 261.1	544.5 281.5	539.3 287.1	515.9 253.7	557.8 265.9	508.9 250.7	512.3 250.5	528.6 254.3	514.0 259.1	534.8 263.1	554.9 265.6	574.1 266.8	567.4 268.0	545.8 268.8	531.1 269.6	513.1 270.5
Pay raises and locality pay		2.3 2.3	4.7		3.2 3.2					3.0	3.2 3.2	3.2 3.2	3.2 3.2	4.4 3.2	5.5 3.2	5.5 3.2
January 2006 January 2007			1.5											1.2	2.3	2.3
Other	261.1	279.2	282.4	253.7	262.7	250.7	250.5	254.3	259.1	260.1	262.4	263.6	264.8	264.4	264.1	265.0
Current transfer payments	1,461.8 1,073.1	1,580.7 1,175.4	1,678.3 1,274.0	1,475.4 1,086.5	1,605.7 1,209.5	1,458.7 1,064.2	1,459.9 1,077.9	1,474.4 1,094.4	1,508.6 1,109.7	1,565.3 1,176.6	1,605.5 1,209.6	1,614.5 1,215.7	1,637.2 1,236.2	1,657.5 1,270.6	1,681.2 1,289.7	1,706.3 1,308.5
To persons	1,069.9	1,172.1	1,270.5	1,083.2	1,206.3	1,061.0	1,074.6	1,091.1	1,106.2	1,173.2	1,206.3	1,212.5	1,233.0	1,267.2	1,286.2	1,305.0
Social Security	506.0	536.9	567.4	512.6	545.6	505.4	513.1	514.3	517.4	541.3	543.9	546.5	550.7	569.3	573.4	577.6

^{1.} The fiscal year estimates are the sum of quarterly estimates that are not seasonally adjusted and that are consistent

with the budget proposals.

2. These estimates are published in the NIPA tables 3.2 and 3.9.5 in this issue.

3. The NIPA estimate of corporate profits lax accruals for the fourth quarter of 2005 will not be available until the release of the final estimate of gross domestic product on March 30, 2006. The value shown is derived from the budget.

^{4.} Most transportation grants-in-aid to state and local governments are classified as capital transfers paid (see addenda), but water and railroad transportation grants are still classified as current-account transactions.
5. Gross investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in Federal Government consumption expenditures.

benefits for Medicare, primarily due to the increases in the prescription drug benefit program, and from an increase in other benefit programs as a result of costof-living adjustments. In the second and third quarters of 2007, net saving is projected to increase, reflecting increases in current receipts that more than offset the

increases in current expenditures. The increases in current receipts are accounted for by increases in personal current taxes and contributions for government social insurance.

Investment. Gross government investment increased from \$100.7 billion in the first quarter of 2005

Receipts and Expenditures

quarters at seasonally adjusted annual rates]

				Calenda	ar year						Quarter					
	Fiscal	year estim	ates 1	Published 2	Estimated		Publis	hed ²					Estimated			
				1 ubilone u	Lounated		200)5			200)6			2007	
	2005	2006	2007	2005	2006	I	II	III	IV	1	11	III	IV	1	II .	III
RegularBenefit increases	506.0 0.0	520.9 16.0	535.2 32.2	512.6 0.0	524.2 21.4	505.4 0.0	513.1 0.0	514.3 0.0	517.4 0.0	520.0 21.4	522.5 21.4	525.2 21.4	529.3 21.4	533.4 35.8	537.6 35.8	541.8 35.8
January 2006	0.0	16.0	21.4	0.0 0.0	21.4	0.0	0.0	0.0	0.0	21.4	21.4	21.4	21.4	21.4 14.5	21.4 14.5	21.4 14.5
January 2007 Medicare	0.0 331.3	0.0 387.1	10.9 446.8	332.2	0.0 408.7	0.0 322.6	0.0 329.1	0.0 335.8	341.2	381.8	412.0	0.0 l 414.2	426.9	439.2	453.2	467.7
Unemployment benefits	33.4	37.1	39.0	29.3	34.4	29.8	28.4	29.0	30.1	32.1	33.9	36.1	35.6	35.2	34.8	34.3
Veterans benefits	35.4	38.2	41.3	36.2	39.5	35.8	35.9	35.9	37.1	38.9	39.2	39.7	40.3	41.7	42.2	42.8
Railroad retirement	8.9	9.1	8.1	9.2	9.3	9.2	9.2	9.2	9.2	9.3	9.4	9.3	9.0	8.6	8.1	7.6
Military medical insurance	6.3	6.7	6.8	5.9	7.1	6.0	5.8	5.5	6.4	6.7	7.0	7.3	7.4	7.2	6.9	6.6 30.6
Food stampsBlack lung benefits	28.6 0.7	30.3 0.6	30.2 0.6	29.8 0.7	31.1 0.5	27.8 0.7	28.2	29.5 0.6	33.5 0.6	31.7 0.6	30.7 0.5	30.4 0.4	31.6 0.5	31.8 0.5	31.5 0.5	0.5
Supplemental security income	33.7	38.1	40.8	33.5	37.8	33.3	33.6	33.6	33.7	36.4	37.5	38.6	38.6	39.5	39.5	39.5
Earned income and other tax credits	49.3	49.3	49.8	49.2	49.3	49.2	49.2	49.2	49.2	49.3	49.3	49.3	49.3	49.8	49.8	49.8
All other	36.4	38.6	39.8	44.7	43.0	41.1	41.5	48.4	47.8	45.2	43.0	40.8	43.2	44.5	46.2	47.8
To rest of the world	3.2	3.3	3.4	3.3	3.3	3.2	3.2	3.3	3.5	3.4	3.3	3.2	3.3	3.4	3.5	3.5
Grants-in-aid to state and local governments Central exec, legislative & judicial activities	360.5 3.1	372.5 2.0	378.0 2.2	357.6 2.8	363.8 1.6	356.1 2.6	358.6 3.4	354.1 3.3	361.7 1.7	356.7 1.7	363.9 1.5	368.7 1.6	365.7 1.6	364.9 1.8	368.1 1.9	372.8 1.9
Space	0.6	0.6	0.6	0.5	0.5	0.6	0.5	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
National defense	4.0	3.9	3.9	3.9	3.5	4.6	4.0	3.7	3.4	3.5	3.6	3.5	3.5	3.5	3.5	3.5
Civilian safety	5.1	4.5	5.9	5.2	4.3	5.2	5.0	5.6	5.1	4.4	4.1	4.0	4.6	5.4	6.1	6.5
Education	40.2 25.2	42.9	41.8 28.2	39.5 24.2	41.8 24.2	35.7 26.0	38.6 23.0	42.4 24.7	41.2 23.2	39.9 23.9	41.4	43.2 24.8	42.6 23.6	40.4 23.6	39.0 23.6	38.0 24.0
Health and hospitalsIncome support, social security and welfare	254.9	28.7 261.0	266.5	256.5	260.1	257.5	258.4	248.9	261.2	256.7	24.4	262.2	261.1	261.8	266.8	272.3
Disability	2.0	2.0	2.1	2.0	1.7	2.0	2.0	2.0	1.9	1.8	1.7	1.6	1.7	1.8	1.9	1.9
Unemployment insurance	3.6	3.6	2.9	3.4	3.2	3.6	3.2	3.5	3.4	3.5	3.3	3.1	2.9	2.8	2.7	2.6
Medical care (Medicaid)	181.5	186.2	191.4	183.1	186.3	183.6	187.3	176.5	185.0	181.8	185.6	189.8	188.1	187.5	191.4	195.8
Welfare and social services	62.7 5.2	64.4 4.8	65.6	62.4 5.5	62.5 6.4	63.3 5.0	62.0 3.9	61.1 5.8	63.4 7.5	62.2 7.3	62.8 7.0	62.3 5.4	62.5 5.8	63.6 6.2	64.1 6.6	64.8 7.2
Other income support Veterans benefits and services	0.6	0.7	4.5 0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.8	0.8
Housing and community services	14.0	16.1	15.8	13.5	15.4	13.1	13.8	13.5	13.6	14.2	15.4	16.4	15.7	14.7	14.1	13.9
Recreational and cultural activities	0.5	0.6	0.5	0.4	0.4	0.5	0.5	0.6	0.2	0.3	0.4	0.5	0.2	0.3	0.4	0.4
Energy	1.4	1.3	1.7	1.3	1.3	1.3	1.1	1.7	1.2	1.2	1.2	1.4	1.4	1.5	1.5	1.6
Agriculture	1.1	1.0 5.3	0.9 5.0	0.9 3.7	0.9 5.0	0.9 3.3	1.0 4.3	1.0 3.6	0.9 3.7	0.9 4.4	0.9 5.2	0.9 5.5	0.9 5.0	0.8 4.5	0.8 4.2	0.8 4.1
Natural resources Transportation 4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Economic development, regulation and services	1.4	0.5	0.5	0.4	0.4	0.4	0.3	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Labor training and services	3.8	3.5	3.8	4.0	3.8	3.9	3.9	3.3	4.7	4.1	3.8	3.2	4.0	4.9	4.5	4.0
Other current transfer payments paid to the rest of the world	28.3	32.9	26.4	31.3	32.4	38.3	23.5	25.9	37.3	32.0	32.0	30.1	35.3	22.0	23.3	25.0
Federal interest paid	247.0	284.2	316.4	249.1	290.8	226.6	250.8	250.8	268.3	277.8	286.9	295.5	303.0	310.8	318.3	325.5
Subsidies	51.1	57.8	58.7	54.8	60.9	50.1	51.6	55.6	61.9	60.2	60.6	61.4	61.3	61.5	62.0	62.8
Agricultural	17.9	20.4	19.2	21.8	24.0	18.4	20.7	23.7	24.3	24.5	24.5	24.2	22.9	22.8	23.1	23.9
Housing	28.0	28.9	29.5	2 7.9	28.4	28.0	28.0	27.7	28.0	28.2	28.4	28.5	28.6	28.8	29.0	29.2
Other	5.2	8.5	9.9	5.1	8.4	3.7	3.0	4.2	9.6	7.5	7.8	8.7	9.8	9.9	9.9	9.7
Less: Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net Federal Government saving	-342.0	-383.9	-369.9	-334.1	-426.5	-298.3	-297.3	-407.9	-333.0	-388.5	-438.7	-444. 4	-434.3	-389.8	-376.9	-362.7
Addenda:						400 =		400.4			447.5			4475		4474
Gross investment 5	104.2	111.7	113.3	108.2	116.7	100.7	107.0	109.4	115.7	113.9	117.5	117.4	117.8	117.7	118.2	117. 1 74.7
National defense	70.4 33.8	74.6 37.1	75.1 38.2	71.2 37.0	74.6 42.1	66.4 34.3	70.2 36.8	73.1 36.3	75.2 40.5	72.6 41.3	75.6 42.0	75.0 42.4	75.1 42.7	74.9 42.8	75.6 42.6	42.3
			ı													
Consumption expenditures and gross investment	876.8	942.8	950.3	877.8	947.2	860.2	869.8	892.2	888.8	918.3	945.1	965.4	960.1	943.9	930.9	912.6
National defense	581.9	624.2	625.0	587.2	639.2	575.3	582.5	601.7	589.2 299.6	613.9	637.5 307.6	656.1 309.3	649.5 310.7	632.3 311.5	618.6 312.2	599.7 312.9
Nondefense	294.9	318.6	325.2	290.6	308.0	285.0	287.3	290.5		304.4						
Total receipts	2,215.0	2,397.3	2,544.1	2,239.9	2,387.5	2,221.5	2,252.3	2,180.9	2,304.7	2,345.7	2,368.5	2,401.1	2,434.7	2,489.0	2,518.5	2,547.1
Current receipts	2,190.4	2,369.9	2,520.6				2,227.9	2,155.8	2,279.0	2,319.3	2,341.9	2,375.0	2,409.6	2,466.2	2,497.2	2,527.4
Capital transfer receipts	24.6	27.4 2.833.3	23.5 2,951.0	25.0 2,627.6		24.9 2,578.9	24.4 2,601.0	25.1 2,636.5	25.8 2,694.0	26.5 2,789.7	26.6 2,865.1	26.1 2,903.5	25.1 2,909.0	22.8 2,921.4	21.4 2,939.3	19.7 2,953.9
Current expenditures		2,753.8	2,890.5			2,494.9	2,525.2	2,563.7	2,612.0	2,707.7	2,780.5	2,819.4	2,843.8	2,856.0	2,874.1	2,890.1
Gross government investment	104.2	111.7	113.3	108.2	116.7	100.7	107.0	109.4	115.7	113.9	117.5	117.4	117.8	117.7	118.2	117.1
Capital transfer payments	63.2	69.6	75.1		70.2	80.0	67.1	64.2	65.3	68.6	69.1	70.6	72.3	74.3	75.0	76.7
Net purchases of nonproduced assets Less: Consumption of fixed capital	0.1 97.0	0.2 102.0	-19.5 108.4	98.2	-4.8 103.1	0.3 96.9	-0.6 97.7	-1.6 99.2	0.1 99.1	0.1 100.7	0.2 102.2	0.2 104.1	-19.5 105.5	-19.5 107.1	-19.5 108.6	-19.5 110.5
Net lending or net borrowing (-)	-387.9	-436.0	-406.9				-348.7	-455.6	-389.2	-444.0	-496.6	-502.4	-474.4	-432.4	-420.7	-406.8

Note. Published estimates for the fourth quarter of 2005 and the estimates for subsequent quarters differ from the quarterly estimates in Analytical Perspectives: Budget of the U.S. Government, Fiscal Year 2007 because of additional data received after the budget was released.

Sources: Budget of the U.S. Government, Fiscal Year 2007 and the Bureau of Economic Analysis.

FICA Federal Insurance Contributions Act NIPAs National income and product accounts SECA Self-Employment Contributions Act

to \$115.7 billion in the fourth quarter, driven mostly by increases in national defense gross investment. In the first quarter of 2006, gross government investment is projected to decrease; it is projected to increase in the second quarter, to remain relatively unchanged in the third quarter, then to increase slightly in the fourth quarter. In first quarter of 2007, gross government investment is projected to remain relatively unchanged; it is projected to increase slightly in the second quarter and to decrease slightly in the third quarter. The quarterly pattern for investment primarily reflects the pattern of defense investment.

Capital transfer receipts and payments. Capital transfer receipts increased from \$24.9 billion in the first quarter of 2005 to \$25.8 billion in the fourth quarter. In the first and second quarters of 2006, these receipts are projected to increase, and they are then projected to decrease in the third and fourth quarters.

Capital transfer payments decreased from \$80.0 billion in the first quarter of 2005 to \$65.3 billion in the fourth quarter. In the first quarter of 2006, these payments are projected to begin trending up.

Net borrowing. This measure increased from \$357.4 billion in the first quarter of 2005 to \$389.2 billion in the fourth quarter. In 2006, net borrowing is projected to peak at \$505.8 billion in the third quarter and to decline in each quarter through the end of 2007.

Translation of Budget Data into a NIPA Framework

BEA uses a detailed analytical process to translate Federal budget receipts and outlays into a NIPA framework.

Receipts

Fiscal year budget data for receipts are supplemented by information on the effects of budget proposals from the Department of the Treasury's Office of Tax Analysis and by information in the budget's *Appendix*. ¹⁶ These data are analyzed for their effects on the following major components of the NIPA Federal Government current receipts: Current tax receipts, contributions for government social insurance, income receipts on assets, current transfer receipts, and current surplus of government enterprises. Quarterly projections are based on the economic assumptions from the Federal budget. When monthly and quarterly NIPA estimates

are released, these initial quarterly projections of receipts are reevaluated and revised to incorporate newly available data from the Department of the Treasury.

Outlays

Fiscal year budget outlays are organized by appropriation in the Federal budget's *Appendix*. These data and supplemental data from the Office of Management and Budget are used to allocate Federal budget outlays to the following NIPA categories: Current transfer payments, interest payments, subsidies, and consumption expenditures and gross investment.¹⁷ The quarterly projections are mainly derived by interpolation from fiscal year projections.

When the quarterly NIPA estimates are released, the fiscal year relationships derived from the budget data are used to allocate the spending that is detailed in the Monthly Treasury Statement of Receipts and Outlays of the United States Government.¹⁸ Supplemental data are also used. A detailed reconciliation of defense consumption expenditures and gross investment with outlays is prepared, using extensive financial, delivery, and other information from the Department of Defense. In order to prepare seasonally adjusted estimates of nondefense consumption expenditures and gross investment, data from the budget are used to extrapolate portions of nondefense expenditures (for durable goods, for "other nondurable goods," for "other services," and for equipment) for which there are no quarterly source data. These extrapolated estimates incorporate quarterly data for certain expenditures, such as those for construction from the Census Bureau and for compensation from the Office of Personnel Management and the Bureau of Labor Statistics.

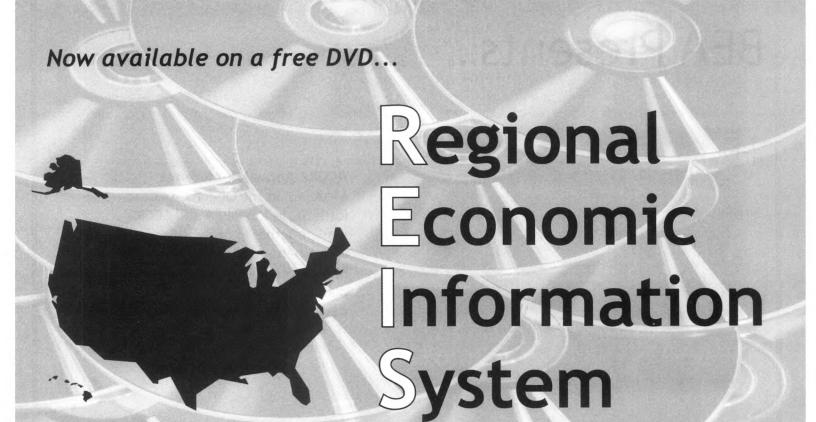
Updated estimates

The initial quarterly projections of Federal Government receipts and expenditures will likely differ from later estimates. The initial estimates are based on budget data, which feature various economic assumptions about the budget year. These estimates are then updated during the year as new laws are enacted, as actual spending occurs, as economic conditions change, and as more source data become available.

^{16.} See Appendix: Budget of the U.S. Government, Fiscal Year 2007.

^{17.} Outlays by program are first adjusted for coverage (for example, for geographical adjustments) and for netting and grossing (for example, supplemental medical insurance premiums).

^{18.} Department of the Treasury, *Monthly Treasury Statement* (Washington, DC: U.S. Government Printing Office); <www.fms.treas.gov/mts>.



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March 2006 25

Schedule of BEA Exhibits

Through its exhibit services program, BEA promotes its services and gathers feedback about how to better serve data users. At scheduled events, BEA staff and economists are available to answer questions about BEA and its data, demonstrate new Web site features, and distribute materials. Selected conferences feature special "Ask the Director" or "Ask the Associate Director" events.

The exhibit schedule for the remainder of fiscal year 2006 is listed below. Registration links for currently scheduled events are available on BEA's Web site at <www.bea.gov/bea/exhibit_schedule.htm>. To obtain additional information about BEA's exhibit services program, contact BEA's Public Information Office by phone at 202–606–9900 or by e-mail at CustomerService@bea.gov.

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Public Service Recognition Week honors those who serve as Federal, State, and local government employees and seeks to educate citizens about governmental work, programs, and services.

Pacific Northwest Regional Economic Conference

May 11-13, 2006 in Portland, OR

The Pacific Northwest Regional Economic Conference is a nonprofit organization established to promote research on, and education about, the economy of the northwest United States and western Canada.

ACCRA Annual Conference

June 5-9, 2006 in Charlotte, NC

ACCRA's mission is to promote excellence in community and economic research techniques by working to improve data quality and availability.

Investigative Reporters and Editors Annual Conference

June 15-18, 2006 in Fort Worth, TX

The mission of Investigative Reporters and Editors is to foster excellence in investigative iournalism.

American Agricultural Economics Association Annual Conference

July 23-26, 2006 in Long Beach, CA

The American Agricultural Economics Association is committed to furthering knowledge about the economics of agriculture, rural communities, and natural resources.

American Statistical Association Joint Statistical Meeting

August 6-10, 2006 in Seattle, WA

The American Statistical Association is a scientific and educational society created to promote excellence in the application of statistical science.

National Association for Business Economics Annual Conference 2006 September 10–12, 2006 in Boston, MA

The National Association for Business Economics is a professional association for those interested in business economics and in using the latest economic data and trends to make sound business decisions.



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March 2006 D-1

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.

National Data	F.2 USDIA: Selected itemsD-65
A. Selected NIPA tables [A, Q]	F.3 Selected financial and operating data of foreign
1. Domestic product and incomeD-2	affiliates of U.S. companiesD-66
2. Personal income and outlaysD–18	F.4 FDIUS: Selected itemsD-67
3. Government current receipts and expenditures D–21	F.5 Selected financial and operating data of U.S.
4. Foreign transactions	affiliates of foreign companiesD-68
5. Saving and investment	G. Charts
6. Income and employment by industryD–42	The United States in the international economyD-69
7. Supplemental tables	·
7. Supplemental tables	Regional Data
B. Other NIPA and NIPA-related tables	H. State and regional tables
B.1 Personal income and its disposition [A, M]D-46	H.1 Personal income [Q]D-70
B.2 Value added by industry [A]D-47	H.2 Personal income and per capita
2.2	personal income [A]D-71
C. Historical measures [A, Q]	H.3 Disposable personal income and per capita
C.1 GDP and other major NIPA aggregatesD-48	disposable personal income [A]D-72
011 02 1 4114 04161 1144)01 14111 488.0844001111111112 10	H.4 Gross state product [A]D-73
D. Charts	
Selected NIPA seriesD-52	I. Local area table
	I.1 Personal income and per capita personal income
International Data	by metropolitan area [A]D-74
E. Transactions tables	
E.1 U.S. international transactions in goods	J. Charts
and services [A, M]D-58	Selected regional estimatesD-76
E.2 U.S. international transactions [A, Q]D-59	
E.3 U.S. international transactions by area [Q]D-60	Appendixes
E.4 Private services transactions [A]D-63	A: Additional information about the NIPA estimates
	Statistical conventionsD78
F. Investment tables [A]	Reconciliation table [A, Q]D-79
FILLS international investment position D_64	B: Suggested reading D_80

D-2 March 2006

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 February 28, 2006. These estimates include the "preliminary" estimates for the fourth quarter of 2005 and revised estimates of wages and salaries and of affected income-side series for the third 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]

				Sea	sonally ad	justed at a	nnual rate	s
	Line	2004	2005	2004		200	5	
			1	IV	I	II.	Ш	IV
Gross domestic product	1	4.2	3.5	3.3	3.8	3.3	4.1	1.6
Personal consumption	ļ						- 1	
expenditures	2	3.9	3.6	4.3	3.5	3.4	4.1	1.2
Durable goods	3	6.0	4.5	5.5	2.6	7.9	9.3	-16 .6
Nondurable goods	4	4.7	4.4	5.5	5.3	3.6	3.5	5.1
Services	5	3.0	2.9	3.6	2.8	2.3	3.3	3.0
Gross private domestic								
investment	6	11.9	6.0	6.8	8.6	-3.7	5.3	14.8
Fixed investment	7	9.7	8.1	7.2	7.0	9.5	8.0	4.4
Nonresidential	8	9.4	8.7	10.4	5.7	8.8	8.5	5.4
Structures	9	2.2	2.0	4.7	-2.0	2.7	2.2	3.3
Equipment and software	10	11.9	11.0	12.4	8.3	10.9	10.6	6.2
Residential	11	10.3	7.1	1.6	9.5	10.8	7.3	2.6
Change in private inventories	12							
Net exports of goods and								
services	13			<u>]</u>		i.		
Exports	14	8.4	7.0	7.1	7.5	10.7	2.5	5.7
Goods	15	8.9	7.3	3.7	5.3	16.0	3.2	7.7
Services	. 16	7.4	6.2	15.5	12.5	-0.4	1.0	1.2
Imports	17	10.7	6.4	11.3	7.4	-0.3	2.4	12.8
Goods	18	11.0	6.9	13.0	8.2	-1.1	3.5	14.0
Services	19	9.6	3.7	3.1	3.7	4.4	-3.2	6.3
Government consumption								
expenditures and gross								
investment	20	2.2	1.8	0.9	1.9	2.5	2.9	0.7
Federal	21	5.2	2.3	-0.6	2.4	2.4	7.4	-2.6
National defense	22	7.0	2.6	-3.3	3.0	3.7	10.0	-9.0
Nondefense	23	1.8 j	1.9	5.2	1.1	-0.2	2.4	11.9
State and local	24	0.4	1.5	1.8	1.6	2.6	0.2	0.4

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

				Se	Seasonally adjusted at annual rates					
	Line	2004	2005	2004		20	05			
				IV	I.	II	III	IV		
Percent change at annual rate:										
Gross domestic product	1	4.2	3.5	3.3	3.8	3.3	4.1	1.6		
Percentage points at annual rates:										
Personal consumption										
expenditures	2	2.71	2.49	3.01	2.44	2.35	2.85	0.81		
Durable goods	3	0.51	0.37	0.45	0.22	0.64	0.76	-1.47		
Nondurable goods Services	4	0.94 1.27	0.90 1.22	1.09 1.47	1.07 1.15	0.74 0.97	0.73 1.36	1.04 1.24		
	3	1.21	1.22	1.47	1.15	0.97	1.30	1.24		
Gross private domestic investment	6	1.82	0.98	1,11	1.42	-0.63	0.87	2.35		
Fixed investment	7	1.02	1.30	1.13	1.12	1.51	1.31	0.73		
Nonresidential	8	0.92	0.88	1.04	0.58	0.90	0.88	0.73		
Structures		0.06	0.05	0.12	-0.05	0.07	0.06	0.09		
Equipment and software	10	0.86	0.83	0.92	0.64	0.83	0.82	0.48		
Residential	11	0.55	0.41	0.09	0.54	0.62	0.43	0.16		
Change in private inventories	12	0.35	-0.31	-0.03	0.29	-2.14	-0.43	1.62		
Net exports of goods and		1								
services	13	-0.73	-0.29	-0.98	-0.40	1,11	-0.12	-1.40		
Exports	14	0.80	0.70	0.70	0.74	1.07	0.26	0.58		
Goods	15	0.59	0.51	0.25	0.37	1.08	0.23	0.54		
Services	16	0.22	0.19	0.44	0.37	-0.01	0.03	0.04		
Imports	17	-1.53	-0.99	-1.68	-1.14	0.04	-0.38	-1.98		
Goods Services	18 19	-1.30 -0.23	-0.90 -0.09	-1.60 -0.08	-1.05 -0.10	0.15 -0.11	-0.46 0.09	-1.82 -0.16		
	19	-0.23	-0.09	-0.06	-0.10	-0.11	0.09	-0.16		
Government consumption			,				i			
expenditures and gross investment	20	0.41	0.34	0.17	0.35	0.47	0.54	-0.13		
Federal	21	0.36	0.16	-0.04	0.33	0.47	0.54	-0.13		
National defense	22	0.32	0.12	-0.16	0.14	0.17	0.46	-0.44		
Nondefense	23	0.04	0.04	0.12	0.03	-0.01	0.06	0.26		
State and local	24	0.05	0.18	0.21	0.19	0.31	0.03	0.05		

Table 1.1.3. Real Gross Domestic Product, Quantity Indexes

[Index numbers, 2000=100]

	ı				Seas	onally adju	ısted	
	Line	2004	2005	2004		20	05	
				IV	I	Ш	III	IV
Gross domestic product	1	109.562	113.422	111.003	112.044	112.959	114.112	114.573
Personal consumption								
expenditures	2	112.601	116.602	114.236	115.217	116.176	117.338	117.676
Durable goods	3	126.245	131.867	129.166	129.999	132.499	135.492	129.477
Nondurable goods	4	113.000	118.016	114.857	116.351	117.392	118.413	119.907
Services	5	109.725	112.947	111.027	111.789	112.440	113.353	114.206
Gross private domestic								
investment	6	104.286	110.540	107.398	109,645	108.615	110.023	113.877
Fixed investment	7	104.534	113.024	107.880	109.722	112.252	114,443	115.677
Nonresidential	8	96.314	104.679	100.246	101,633	103.806	105.935	107.343
Structures	9	79.314	80.935	80.554	80.145	80.680	81.123	81.791
Equipment and software	10	103.126	114.434	108.201	110.376	113.274	116.170	117.917
Residential	11	125.714	134.660	127.772	130.695	134.100	136.484	137.360
Change in private inventories	12	120.714	104.000	127.772	100.000	104.100	100.704	107.000
Net exports of goods and			*****************			***************************************		
services	13							
		101 070	400.000	404.000	100 005	400 007	400 740	444.004
Exports	14	101.970	109.069	104.398	106.295	109.037	109.710	111.234
Goods	15	99.899	107.213	102.031	103.356	107.266	108.104	110.127
Services	16	107.119	113.713	110.275	113.578	113.466	113.738	114.068
Imports	17	116.495	123.939	120.518	122.698	122.620	123.340	127.098
Goods	18	116.830	124.930	121.221	123.629	123.276	124.335	128.480
Services	19	114.991	119.215	117.217	118.292	119.561	118.596	120.410
Government consumption				İ				
expenditures and gross	1						l	
investment	20	113.398	115.428	114.008	114.537	115.248	116.063	115.863
Federal	21	125.038	127.945	125.704	126,446	127.188	129,491	128.656
National defense	22	129.970	133.299	130.621	131.595	132.791	135.990	132.821
Nondefense	. 23	116.166	118.322	116.865	117.188	117.120	117.814	121.168
State and local	24	107.487	109.070	108.069	108.489	109.183	109.246	109.362
State and local	24	107.467	109.070	108.069	108.489	109.183	109.246	109.36

Table 1.1.5. Gross Domestic Product

[Billions of dollars]

						al rates		
	Line	2004	2005	2004				
				١V	1	Ш	III	IV
Gross domestic product	1	11,734.3	12,485.7	11,995.2	12,198.8	12,378.0	12,605.7	12,760.4
Personal consumption								
expenditures	2	8,214.3	8,746.2	8,416.1	8,535.8	8,677.0	8,844.0	8,927.9
Durable goods	3	987.8	1,026.5	1,008.6	1,017.3	1,035.5	1,050.9	1,002.2
Nondurable goods	4	2,368.3	2,564.6	2,437.1	2,476.6	2,533.7	2,604.9	2,643.1
Services	5	4,858.2	5,155.1	4,970.4	5,041.8	5,107.8	5,188.3	5,282.6
Gross private domestic		! 					i	
investment	6	1,928.1	2,103.1	2,004.5	2.058.5	2,054.4	2,099.5	2,200.0
Fixed investment	7	1.872.6	2.086.5	1.952.6	1,998.7		2,119.2	2,169.5
Nonresidential	8	1,198.8	1,330.6	1,252.9	1,280.1	1,313.5		1,380.0
Structures	9	298.4	335.3	309.8	315.9	325.6	340.2	359.6
Equipment and software	10	900.4	995.3	943.1	964.3	987.9	1.008.7	1,020.3
Residential	11	673.8	755.8	699.7	718.5	745.0	770.3	789.5
Change in private inventories	12	55.4	16.6	51.9	59.9	-4.2	-19.7	30.5
Net exports of goods and								İ
services	13	-624.0	-726.9	-685.4	-697.5	-691.0	-730.4	-788.8
Exports	14	1.173.8	1.301.6	1,217.1	1,253.2	1.297.1	1.314.6	1.341.5
Goods	15	818.1	905.5	845.0	865.4	904.7	914.8	937.0
Services	16	355.7	396.1	372.1	387.7	392.5	399.9	404.5
Imports	17	1,797.8	2,028.6	1,902.5	1,950.6	1,988.1	2,045.1	2,130.4
Goods	18	1,495.9	1,701.3	1,588.4	1,627.6	1,661.8	1,718.6	1,797.0
Services	19	301.9	327.3	314.1	323.0	326.3	326.4	333.3
Government consumption		l I						
expenditures and gross				i				
investment	20	2,215.9	2,363.4	2,260.0	2,302.0	2.337.6	2,392,7	2,421.4
Federal	21	827.6	877.8	840.8	860.2	869.8	892.2	888.8
National defense	22	552.7	587.2	562.0	575.3	582.5	601.7	589.2
Nondefense	23	274.9	290.6	278.8	285.0	287.3	290.5	299.6
State and local	24	1,388.3	1,485.6	1,419.1	1,441.7	1,467.7	1,500.4	1,532.6

Table 1.1.4. Price Indexes for Gross Domestic Product

[Index numbers, 2000=100]

					Seas	onally adju	usted		
	Line	e 2004	2005	2004	2005				
				IV	ŀ	Ш	Ш	IV	
Gross domestic product	1	109.102	112.165	110.111	110.950	111.655	112.567	113.488	
Personal consumption	ĺ								
expenditures	2	108.246	111.299	109.326	109.936	110.832	111.846	112.583	
Durable goods	3	90.631	90.168	90.449	90.648	90.527	89.839	89.660	
Nondurable goods	4	107.634	111.595	108.982	109.327	110.854	112.985	113.215	
Services	5	112.695	116.171	113.955	114.803	115.633	116.508	117.739	
Gross private domestic									
investment	6	106.555	109.820	107.733	108.427	109.164	110.169	111.521	
Fixed investment	7	106.697	109.957	107.831	108.522	109.254	110.318	111.732	
Nonresidential	8	101.025	103.168	101.455	102,244	102.715	103.358	104.355	
Structures	9	120.124	132,278	122.827	125.876	128.886	133,914	140.435	
Equipment and software	10	95.022	94.658	94.854	95.067	94.910	94,491	94.162	
Residential	11	119,935	125.604	122.574	123.062	124.359	126.335	128.659	
Change in private inventories	12								
Net exports of goods and									
services	13								
Exports	14	104.999	108.862	106.366	107.559	108.534	109.323	110.033	
Goods	15	104.407	107.681	105.610	106.775	107.545	107.904	108.501	
Services	16	106.442	111.697	108.197	109.454	110.908	112.724	113.703	
Imports	17	104.571	110.940	107.026	107.783	109.925	112.413	113.639	
Goods	18	102.970	109.547	105.440	105.937	108.473	111.228	112.549	
Services	19	113.012	118.209	115.383	117.585	117.531	118.523	119.199	
Government consumption	"								
expenditures and gross									
investment	20	113,505	118.929	115.148	116.747	117.820	119.751	121.399	
Federal	. 21	114.354	118.537	115.575	117.550	118.168	119.056	119.373	
National defense	22	114.840	118.960	116.198	118.060	118.471	119.050	119.815	
Nondefense	23	113.498	117.808	114.447	116.000	117,681	118.298	118.607	
		113.498	119.186		116.047	117.635	120.186	122.630	
State and local	24	113.022	119.186	114.914	110.291	117.035	120.180	122.03	

Table 1.1.6. Real Gross Domestic Product, Chained Dollars

[Billions of chained (2000) dollars]

				Se	easonally a	adjusted at	annual rat	es	
	Line	ne 2004	2005	2004	2005				
				IV	ī		lli	IV	
Gross domestic product	1	10,755.7	11,134.6	10,897.1	10,999.3	11,089.2	11,202.3	11,247.6	
Personal consumption			İ				!		
expenditures	2	7,588.6	7,858.2	7,698.8	7,764.9	7,829.5	7,907.9	7,930.0	
Durable goods	3	1.089.9	1,138.4	1,115.1	1.122.3		1,169.7	1.117.	
Nondurable goods	4	2.200.4	2.298.0	2.236.5	2.265.6	2.285.9	2.305.8	2.334.	
Services	5	4,310.9	4,437.5	4,362.1	4,392.0	4,417.6	4,453.5	4,487.	
Gross private domestic									
investment	6	1,809.8	1,918.4	1.863.9	1,902.9	1.885.0	1.909.4	1,976,	
Fixed investment	7	1,755.1	1,897.6	1,811.3	1,842.2	1,884.7	1,921.5	1,942.2	
Nonresidential	8	1.186.7	1,289.7	1,235.1	1,252.2	1.279.0	1,305.2	1,322.	
Structures	9	248.4	253.5	252.3	251.0	252.7	254.1	256.	
Equipment and software	10	947.6	1.051.5	994.2	1.014.2	1.040.9	1.067.5	1.083.	
Residential	11	561.8	601.8		584.1	599.3	610.0	613.	
Change in private inventories	12	52.0	18.4	50.1	58.2	-1.7	-13.3	30.4	
Net exports of goods and									
services	13	-601.3	-633.3	-634.1	-645.4	-614.2	-617.5	-656.	
Exports	14	1.117.9	1.195.7	1.144.5	1.165.3	1,195.4	1,202.7	1.219.	
Goods	15	783.6	840.9	800.3	810.7	841.3	847.9	863.	
Services	16	334.1	354.7	344.0	354.3	353.9	354.8	355.	
Imports	17	1.719.2	1.829.0	1.778.6	1.810.7	1,809.6	1.820.2	1.875.	
Goods	18	1.452.7	1.553.5	1.507.3	1.537.3	1,532.9	1.546.1	1.597.	
Services	19	267.1	276.9	272.3	274.8	277.7	275.5	279.	
Government consumption	İ				İ	İ			
expenditures and gross				i					
investment	20	1,952.3	1,987.2	1,962.8	1,971.9	1,984.1	1,998.1	1,994.	
Federal	21	723.7	740.5	727.6	731.8	736.1	749.5	744.6	
National defense	22	481.3	493.6	483.7	487.3	491.7	503.6	491.8	
Nondefense	23	242.2	246.7	243.6	244.3	244.2	245.6	252.0	
State and local	24	1,228.4	1,246.5	1,235.0	1,239.8	1,247.8	1,248.5	1,249.	
Residual	25	-5.1	-16.5	-11.2	-12.4	-17.7	-23.8	-12.	

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-follar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

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

[Percent]

			!	Se	asonally ac	ljusted at a	ınnuai rate	es	
	Line	2004	2005	2004	2005				
			ĺ	IV	ī	II .	III .	IV	
Gross domestic product	1	2.6	2.8	2.7	3.1	2.6	3.3	3.3	
Personal consumption					1				
expenditures	2	2.6	2.8	3.1	2.3	3.3	3.7	2.7	
Durable goods	3	-1.9	-0.5	0.6	0.9	-0.5	-3.0	-0.8	
Nondurable goods	4	3.3	3.7	4.5	1.3	5.7	7.9	0.8	
Services	5	3.2	3.1	3.0	3.0	2.9	3.1	4.3	
Gross private domestic									
investment	6	3.1	3.1	2.3	2.6	2.7	3.7	5.0	
Fixed investment	7	3.2	3.1	2.2	2.6	2.7	4.0	5.2	
Nonresidential	8	1.3	2.1	1.1 1	3.1	1.9	2.5	3.9	
Structures	9	5.5	10.1	5.6	10.3	9.9	16.5	20.9	
Equipment and software	10	-0.1	-0.4	-0.4	0.9	-0.7	−1.8 j	-1.4	
Residential	11	6.7	4.7	4.2	1.6	4.3	6.5	7.6	
Change in private inventories	12								
Net exports of goods and	[
services	13								
Exports	14	3.6	3.7	4.3	4.6	3.7	2.9	2.6	
Goods	15	3.7	3.1	3.8	4.5	2.9	1.3	2.2	
Services	16	3.1	4.9	5.6	4.7	5.4	6.7	3.5	
Imports	17	5.0	6.1	6.8	2.9	8.2	9.4	4.4	
Goods	18	5.0	6.4	6.9	1.9	9.9	10.6	4.8	
Services	19	4.9	4.6	6.5	7.9	-0.2	3.4	2.3	
Government consumption	١.						i		
expenditures and gross	!					1			
investment	20	3.7	4.8	4.1	5.7	3.7	6.7	5.6	
Federal	21	4.2	3.7	2.6	7.0	2.1	3.0	1.1	
National defense	22	4.0	3.6	2.7	6.6	1.4	3.5	1.1	
Nondefense	23	4.6	3.8	2.5	7.9	3.6	2.1	1.0	
State and local	24	3.4	5.5	4.9	4.9	4.7	9.0	8.4	
Addendum:						'			
Gross national product	25	2.6		2.7	3.1	2.6	3.3		

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

		:		Se	asonally a	lly adjusted at annual rates			
	Line	2004	2005	2004	2005				
				IV	ı	II	Ш	IV	
Percent change at annual rate:									
Gross domestic product	1	2.6	2.8	2.7	3.1	2.6	3.3	3.3	
Percentage points at annual rates:						i			
Personal consumption expenditures Durable goods Nondurable goods Services	2 3 4 5	1.81 -0.16 0.67 1.31	1.97 -0.04 0.75 1.27	2.18 0.05 0.90 1.23	1.58 0.07 0.26 1.25	2.30 -0.04 1.14 1.20	2.5 8 -0.25 1.58 1.26	1.86 -0.06 0.17 1.76	
Gross private domestic investment. Fixed investment	6 7 8 9 10 11	0.50 0.49 0.13 0.14 -0.01 0.36 0.01	0.51 0.50 0.22 0.25 -0.03 0.28 0.01	0.39 0.36 0.11 0.14 -0.03 0.24 0.03	0.44 0.42 0.33 0.26 0.07 0.09 0.01	0.46 0.45 0.20 0.25 -0.05 0.25 0.01	0.62 0.66 0.27 0.41 -0.14 0.39 -0.04	0.84 0.87 0.42 0.53 -0.11 0.45 -0.03	
Net exports of goods and services Exports Goods Services Imports. Goods Services Services.	13 14 15 16 17 18 19	-0.38 0.35 0.25 0.09 -0.72 -0.60 -0.12	-0.57 0.37 0.22 0.15 -0.95 -0.83	-0.60 0.43 0.26 0.17 -1.03 -0.87 -0.16	0.01 0.46 0.31 0.15 -0.45 -0.25 -0.20	-0.89 0.38 0.21 0.17 -1.26 -1.27 0.00	-1.14 0.31 0.10 0.21 -1.44 -1.36 -0.09	-0.44 0.27 0.16 0.11 -0.71 -0.65 -0.06	
Government consumption expenditures and gross investment. Federal National defense Nondefense State and local	20 21 22 23 24	0.70 0.29 0.18 0.11 0.41	0.89 0.26 0.17 0.09 0.64	0.76 0.19 0.13 0.06 0.58	1.06 0.48 0.30 0.18 0.57	0.70 0.15 0.07 0.08 0.55	1.24 0.21 0.16 0.05 1.03	1.05 0.08 0.05 0.02 0.98	

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

	i				Seas	sonally adju	usted	
	Line	2004	2005	2004		20	05	
				IV	ı	11	III	IV
Gross domestic product	1	109.099	112.134	110.077	110.905	111.622	112.527	113.450
Personal consumption							l	
expenditures	2	108.245	111.299	109.318	109.927	110.824	111.838	112.575
Durable goods	3	90.630	90.165	90.446	90.646	90.524	89.837	89.657
Nondurable goods	4		111.600	108.970	109.315	110.842	112.972	113.203
Services	5	112.695	116.171	113.947	114.795	115.625	116.500	117.731
Gross private domestic								
investment	6	106.532	109.628	107.544	108.182	108.987	109.954	111.317
Fixed investment	7	106.697	109.951	107.802	108.493	109.224	110.289	111.703
Nonresidential	8	101.025	103.171	101.443	102.231	102.702	103.345	104.342
Structures	9	120.123	132.288	122.799	125.847	128.857	133.884	140.402
Equipment and software	10	95.022	94.653	94.859	95.072	94.915	94.495	94.167
Residential	11	119.935	125.597	122.530	123.019	124.315	126.290	128.613
Change in private inventories	12						***************************************	
Net exports of goods and								
services	13							
Exports	14	104.999	108.858	106.348	107.540	108.515	109.304	110.014
Goods	15	104.407	107.677	105.593	106.757	107.527	107.886	108.483
Services	16	106.443	111.678	108.177	109.433	110.887	112.702	113.681
Imports	17	104.571	110.908	106.969	107.727	109.868	112.355	113.579
Goods	18	102.971	109.514	105.378	105.875	108.409	111.162	112.482
Services	19	113.012	118.186	115.358	117.560	117.505	118.497	119.172
Government consumption								
expenditures and gross								
investment	20	113,505	118.931	115.142	116.740	117.814	119.744	121.392
Federal	21	114.354	118.535	115.568	117.542	118.161	119.048	119.366
National defense	22	114.840	118.954	116.188	118.050	118.459	119.482	119.804
Nondefense	23	113.498	117.811	114.442	116.643	117.676	118.293	118.603
State and local	24	113.022	119.185	114.907	116.285	117.628	120.180	122.623
Addendum:	ĺ							
Gross national product	25	109.091		110.064	110.890	111.607	112.512	

Table 1.1.10. Percentage Shares of Gross Domestic Product

[Percent]

	Line	2004	2005	2004		200	5	
	Line	le 2004	2005	IV	I	II	III	IV
Gross domestic product	1	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Personal consumption			1					
expenditures	2	70.0	70.0	70.2	70.0	70.1	70.2	70.0
Durable goods	3	8.4	8.2	8.4	8.3	8.4	8.3	7.9
Nondurable goods	4	20.2	20.5	20.3	20.3	20.5	20.7	20.7
Services	5	41.4	41.3	41.4	41.3	41.3	41.2	41.4
Gross private domestic				i			1	
investment	6	16.4	16.8	16.7	16.9	16.6	16.7	17.2
Fixed investment	7	16.0	16.7	16.3	16.4	16.6	16.8	17.0
Nonresidential	8	10.2	10.7	10.4	10.5	10.6	10.7	10.8
Structures	9	2.5	2.7	2.6	2.6	2.6	2.7	2.8
Equipment and software	10	7.7	8.0	7.9	7.9	8.0	8.0	8.0
Residential	11	5.7	6.1	5.8	5.9	6.0	6.1	6.2
Change in private inventories	12	0.5	0.1	0.4	0.5	0.0	-0.2	0.2
Net exports of goods and			1		1			
services	13	-5.3	~5.8 	-5.7	-5.7	-5.6	-5.8	-6.2
Exports	14	10.0	10.4	10.1	10.3	10.5	10.4	10.5
Goods	15	7.0	7.3	7.0	7.1	7.3	7.3	7.3
Services	16	3.0	3.2	3.1	3.2	3.2	3.2	3.2
Imports		15.3	16.2	15.9	16.0	16.1	16.2	16.7
Goods	18	12.7	13.6	13.2	13.3	13.4	13.6	14.1
Services	. 19	2.6	2.6	2.6	2.6	2.6	2.6	2.6
Government consumption	.		}		i		1	
expenditures and gross	İ	!	-		1			
investment	20	18.9	18.9	18.8	18.9	18.9	19.0	19.0
Federal	21	7.1	7.0	7.0	7.1	7.0	7.1	7.0
National defense	22	4.7	4.7	4.7	4.7	4.7	4.8	4.6
Nondefense	23	2.3	2.3	2.3	2.3	2.3	2.3	2.3
State and local	. 24	11.8	11.9	11.8	11.8	11.9	11.9	12.0

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

				Sea	sonally ad	justed at a	nnual rate	S
	Line	2004	2005	2004		200	5	
			Ì	IV	ı	II	Ш	IV
Gross domestic product Final sales of domestic	1	4.2	3.5	3.3	3.8	3.3	4.1	1.6
product Change in private	2	3.9	3.9	3.3	3.5	5.6	4.6	0.0
inventories	3							
Goods Final sales	5	6.5 5.4	4.6 5.7	3.9 4.1	4.4 3.5	5.0 12.3	5.3 6.8	1 .5 -3.5
Change in private inventories Durable goods	6 7	8.5	6.0	6.0	4.2	5.4	14.6	0.0
Final sales Change in private inventories ¹	8	7.0	7.4	5.4	3.1	16.1	11.3	-6.3
Nondurable goods	10	4.8	3.5	2.3	4.5	4.6	-1.7	2.8
Final sales	11	4.1	4.3	2.9	3.8	9.3	3.2	-1.2
Services 2	13	2.7	2.7	3.2	3.2	1.5	3.6	1.5
Structures	14	5.7	4.8	2.2	5.2	8.4	3.3	2.7
Addenda:								
Motor vehicle output	15	4.6	3.4	8.8	4.3	-0.3	17.6	-17.1
excluding motor vehicle output	16	4.2	3.5	3.1	3.8	3.4	3.7	2.3
Final sales of computers 3 Gross domestic product excluding final sales of	17	20.4	39.7	56.5	54.9	45.4	20.3	47.6
computers	18	4.1	3.3	3.0	3.5	3.0	4.0	1.3
purchasers	19	4.5	3.3	3.8	3.6	1.8	3.9	2.5

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).

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

			!	Se	asonally a	djusted at a	ınnual rate	s
	Line	2004	2005	2004		200	5	
				IV	1	II	III	IV
Percent change at annual rate:								
Gross domestic product	1	4.2	3.5	3.3	3.8	3.3	4.1	1.6
Percentage points at annual rates: Final sales of domestic								
product Change in private	2	3.87	3.83	3.33	3.51	5.45	4.58	0.01
inventories	3	0.35	-0.31	-0.03	0.29	-2.14	0.43	1.62
Goods Final sales Change in private inventories Durable goods Final sales Change in private inventories Nondurable goods Final sales	4 5 6 7 8 9 10 11	2.06 1.71 0.35 1.21 0.99 0.22 0.85 0.72 0.13	1.48 1.79 -0.31 0.85 1.03 -0.18 0.62 0.76	1.26 1.29 -0.03 0.85 0.77 0.08 0.41 0.52 -0.11	1.41 1.12 0.29 0.61 0.44 0.17 0.80 0.67	1.58 3.72 -2.14 0.78 2.16 -1.37 0.80 1.57 -0.77	1.70 2.14 -0.43 2.00 1.57 0.43 -0.30 0.56 -0.86	0.49 -1.13 1.62 0.01 -0.93 0.94 0.48 -0.20
Change in private inventories ¹ Services ²	13	1.59	-0.13 1.55	-0.11 1.82	1.86	0.88	2.09	0.85
	14	0.57	0.49	0.23	0.53	0.85	0.35	0.29
StructuresAddenda:			****	-				
Motor vehicle output Gross domestic product excluding motor vehicle output Final sales of computers 3	15 16 17	0.16 4.05 0.15	0.12 ⁵ 3.40 0.28	0.29 3.01 0.36	0.15 3.66 0.37	-0.01 3.32 0.32	0.56 3.58 0.16	-0.63 2.26 0.34
Gross domestic product excluding final sales of computers	18	4.07	3.24	2.95	3.44	2.98	3.98	1.29

^{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).

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

[Index numbers, 2000=100]

	!				Seas	onally adju	sted	
	Line	2004	2005	2004		20	05	
				IV	1	11	III	IV
Gross domestic product Final sales of domestic	1	109.562	113.422	111.003	112.044	112.959	114.112	114.573
product	2	109.650	113.874	111.122	112.088	113.613	114.896	114.897
Change in private inventories	3							
Goods	4	109.533		111.518	112.717	114.088		116.022
Final sales	5	109.680	115.919	111.770	112.734	116.053	117.972	116.916
Change in private inventories	6	100.700	115.057	111 000	110 100	110.005	117.505	117.50
Durable goodsFinal sales	7 8	108.766 108.732	115.257 116.732	111.020 111.581	112.169 112.429	113.665 116.708	117.595 119.865	117.598 117.928
Change in private inventories 1	9							
Nondurable goods	10	110.465	114.380	112.237	113.479	114.751	114.246	115.046
Final sales Change in private inventories	11	110.678	115.489	112.151	113.211	115.752	116.668	116.326
Services 2	13	110.211	113.172	111.353	112.244	112.667	113.680	114.099
Structures	14	106.801	111.908	108.223	109.603	111.823	112.729	113.477
Addenda:	17	100.001	111.300	100.223	103.000	111.020	112.723	110.47
Motor vehicle output Gross domestic product	15	115.415	119.334	117.133	118.364	118.275	123.167	117.53
excluding motor vehicle output	16	109.356	113.213	110.788	111.822	112,771	113.799	114.46
Final sales of computers 3	17	169.498	236.766	187.998	209.734	230.293	241.200	265.83
Gross domestic product excluding final sales of								
computers	18	109.144	112.709	110.499	111.442	112.269	113.379	113.74
purchasers	19	110.642	114.332	112.228	113,236	113,732	114.820	115.54

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).

 Indudes 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.

 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

					Seas	onally adju	ısted	
	Line	2004	2005	2004		20	05	
				IV	ı	11	III	IV
Gross domestic product Final sales of domestic	1	109.102	112.165	110.111	110.950	111.655	112.567	113.488
product Change in private	2	109.124		110.124	110.963	111.667	112.589	113.521
inventories	3 4	100.140		100.186	100.575		100.452	100.026
Final sales Change in private inventories	5 6	100.170	100.403	100.177	100.561	100.533	100.459	100.059
Durable goods	8	92.833 92.801	92.448 92.379	92.722 92.639	92.828 92.741	92.667 92.593		92.007 91.960
Change in private inventories ¹ Nondurable goods	9 10 11	106.869 106.965	107.745 107.816	107.062 107.128	107.720 107.779	107.833 107.863	107.996 108.078	107.430 107.544
Change in private inventories 1	12							
Services ²	13 14	112.975 118.857	117.043 126.489	114.327 121.433	115.364 122.785	116.360 124.501	117.558 127.544	118.890 131.125
Addenda: Motor vehicle output	15	96,427	97.568	97.080	98.393	98.133	96,739	97.009
Gross domestic product				110.622	111.441	112.185	113,192	114.140
excluding motor vehicle output Final sales of computers ³ Gross domestic product excluding final sales of	16 17	109.599 49.637	112.739 41.371	47.057	44.535	42.259	40.396	38.296
computers	18	109.887	113.171	110.958	111.861	112.629	113.602	114.593

^{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).

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

Call colludes government consumption expenditures, which are for services (such as education and national defense) reduced 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]

				S	easonally a	adjusted at	annual rat	es
	Line	2004	2005	2004		20	105	-
				IV		ll ll	III	ΙV
Gross domestic product Final sales of domestic	1	11,734.3	12,485.7	11,995.2	12,198.8	12,378.0	12,605.7	12,760.4
product Change in private	2	11,678.9	,		· ·	12,382.1	_,	12,730.0
inventories	3	55.4	16.6	51.9	59.9	-4.2	-19.7	30.5
Goods	4 5	3,783.0 3,727.6	3,965.4 3,948.8	3,850.8 3,799.0	3,906.3 3,846.4		4,001.3 4,021.0	
Change in private inventories	6	55.4	16.6	51.9				
Durable goods	7	1,705.7		1,738.9				1,827.9
Final sales	8	1,668.3	1,782.8	1,709.0		1,786.6	1,827.6	
Change in private inventories 1	9	37.4		29.9				
Nondurable goods	10	2,077.4						
Final sales	11 12	2,059.4		2,090.0	2,122.5 24.9	2,171.9	2,193.4	
Change in private inventories 1		18.0		22.0			-25.3	-4.5
Services ²	13	6,755.4	7,186.8	6,906.7	7,025.1	7,112.4	7,250.2	7,359.4
Structures	14	1,195.8	1,333.5	1,237.7	1,267.4	1,311.2	1,354.1	1,401.4
Addenda:				!			Ì	
Motor vehicle output	15	406.2	425.2	415.2	425.0	423.7	435.5	416.6
Gross domestic product								
excluding motor vehicle output	16	11,328.1		11,580.0				
Final sales of computers 3	17	92.5	107.4	97.5	102.9	107.2	107.3	112.1
Gross domestic product excluding final sales of								
computers	18	11,641.8	12,378.3	11,897.8	12,095.9	12,270.7	12,498.4	12,648.3

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 Classification (Sirc), later estimates to Arcoconstances, 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]

				Se	easonally a	adjusted at	annual rat	es
	Line	2004	2005	2004		20	05	
				IV	ı	II	III	IV
Gross domestic product Final sales of domestic	1	10,755.7	11,134.6	10,897.1	10,999.3	11,089.2	11,202.3	11,247.6
product Change in private	2	10,702.4	11,114.6	10,846.0	10,940.3	11,089.2	11,214.4	11,214.5
inventories Residual	3 4	52.0 1.3	18.4 1.6	50.1 1.0	58.2 0.8	-1.7 1.7	-13.3 1.2	30.4 2.7
Goods	5 6 7	3,778.2 3,721.3 52.0	3,953.0 3,932.9 18.4	3,846.6 3,792.2 50.1	3,888.0 3,824.9 58.2	3,935.3 3,937.5 -1.7	3,986.8 4,002.6 -13.3	4,002.0 3,966.8 30.4
Durable goods Final sales	8 9	1,837.5 1,797.7	1,947.1 1,930.0	1,875.5 1,844.8	1,894.9 1,858.8	1,920.2 1,929.6	1,986.6 1,981.7	1,986.7 1,949.7
Change in private inventories ¹ Nondurable goods Final sales Change in private inventories ¹	10 11 12 13	36.5 1,944.2 1,925.3 16.4	16.3 2,013.1 2,009.0 3.0	28.4 1,975.3 1,950.9 22.0	33.4 1,997.2 1,969.3 25.3	-6.9 2,019.6 2,013.5 4.6	5.6 2,010.7 2,029.5 –17.4	33.2 2,024.8 2,023.5 0.3
Services 2	14	5,979.6	6,140.3	6,041.5	6,089.9	6,112.8	6,167.8	6,190.5
Structures	15 16	1,006.1 -5.9	1,054.2 -18.2	1,019.5 -10.0	1,0 32.5 -9.9	1,053.4 -17.8	1,062.0 -26.9	1,069.0 -18.0
Addenda: Motor vehicle output	17	421.2	435.5	427.5	432.0	431.7	449.5	428.9
Gross domestic product excluding motor vehicle output		10.336.3		10.471.7	10,569.4	-		10.818.9
Final sales of computers 3	19	186.3	260.3	206.7		253.2	265.2	292.2
computers	20	10,594.6	10,940.7	10,726.2	10,817.7	10,898.0	11,005.7	11,041.3

^{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

Table 1.3.1. Percent Change From Preceding Period in Real Gross Value Added by Sector

[Percent]

				Sea	asonally a	djusted at	annual rate	s
	Line	2004	2005	2004		200	1.8 2.7 1.6 2.9	
				IV	ı	II	III	IV
Gross domestic product	1	4.2	3.5	3.3	3.8	3.3	4.1	1.6
Business 1	2	4.8	4.0	3.6	4.4	4.0	4.8	1.8
Nonfarm 2	3	4.8	4.2	3.9	4.3			1.5
Farm	4	0.0	-8.0	-17.1	7.3	-31.1	20.9	36.9
Households and institutions	5	4,1	2.7	2.7	3.1	1.8	2.7	1.4
Households Nonprofit institutions serving	6	6.5	3.5	4.3	3.3			4.1
households 3	7	1.1	1.7	0.7	2.8	2.2	2.5	-1.8
General government 4	8	0.8	1.0	1.9	0.7	0.2	12	1.0
Federal	l ği	0.9	0.6	2.5	0.5			1.4
State and local	10	0.8	1.2	1.7	0.8			0.9
Addendum:			,		***	***		
Gross housing value added	11	5.2	3.0	4.8	2.3	1.1	1.9	2.9

Table 1.3.3. Real Gross Value Added by Sector, **Quantity Indexes**

					Seas	onally adju	usted	
	Line	2004	2005	2004		20	05	
		109.562 110.275 110.327 106.171 108.443 108.254 108.796 106.182 106.207		IV	1	II	III	IV
Gross domestic product	1	109.562	113.422	111.003	112.044	112.959	114.112	114.573
Business ¹ Nonfarm ² Farm	2 3 4	110.327	114.713 114.934 97.662	111.877 112.054 98.411	113.082 113.252 100.170	114.193 114.479 91.260	115.536 115.789 95.701	116.040 116.215 103.517
Households and institutions Households Nonprofit institutions serving households 3	5 6 7	108.254	111.378 112.086	109.689 110.174	110.528 111.075	111.030 111.505	111.785 112.315	112.169 113.451
General government 4 Federal State and local	8 9 10	106.182 106.207	110.626 107.226 106.793 107.403	109.204 106.774 106.876 106.716	109.967 106.951 106.999 106.917	110.558 107.015 106.692 107.143	111.247 107.335 106.561 107.660	110.730 107.604 106.919 107.890
Addendum: Gross housing value added	11	104.215	107.313	106.052	106.647	106.945	107.444	108.216

⁽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.

Nore. 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.

Equals gross domestic product excluding gross value added of households and institutions and of general government.
 Equals gross domestic business value added excluding gross farm value added.
 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.
 Equals compensation of general government employees plus general government consumption of fixed capital.

Equals gross domestic product excluding gross value added of households and institutions and of general government.
 Equals gross domestic business value added excluding gross farm value added.
 Guals 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

		1			Seas	onally adju	ısted		
	Line	2004	2005	2004	2005				
				IV	_	II	Ш	IV	
Gross domestic product	1	109.102	112.165	110.111	110.950	111.655	112.567	113.488	
Business 1 Nonfarm 2 Farm	2 3 4	106.982 106.599 147.789	109.759 109.548 129.487	107.834 107.511 141.750	108.576 108.318 134.561	109.272 109.023 133.924	110.138 109.965 124.847	111.052 110.887 124.616	
Households and institutions Households Nonprofit institutions serving households ³	5 6	115.209 112.732 118.345	119.035 114.459 124.938	117.130 113.537 121.727	117.886 113.755 123.196	118.461 114.127 124.042	119.413 114.686 125.513	120.382 115.266 127.002	
General government 4 Federal State and local	8 9 10	117.958 121.881 116.332	122.345 126.005 120.828	119.177 122.553 117.781	120.826 125.296 118.972	121.735 125.757 120.067	122.947 126.357 121.534	123.873 126.610 122.738	
Addendum: Gross housing value added	11	112.729	114.070	113.132	113.438	113.666	114.266	114.911	

Table 1.3.5. Gross Value Added by Sector

[Billions of dollars]

	 			Se	easonally a	djusted at	annual rat	e s
	Line	2004	2005	2004		20	05	
	Line 1 2 3 4 5 6 7 8 9 10 11			IV	ı	II	111	IV
Gross domestic product	1	11,734.3	12,485.7	11,995.2	12,198.8	12,378.0	12,605.7	12,760.4
Business 1 Nonfarm 2 Farm	3	9,041.2 8,928.9 112.2	9,646.4 9,559.2 87.2	9,242.5 9,145.9 96.6	9,405.3 9,312.5 92.8	9,559.9 9,475.2 84.7	9,748.3 9,665.8 82.5	9,872.1 9,783.3 88.8
Households and institutions Households Nonprofit institutions serving households ³	6	1,353.5 751.3 602.2	1,436.2 789.8 646.4	1,391.7 770.0 621.6	1,411.4 777.8 633.5	1, 424.7 783.4 641.3	1,445.9 793.0 653.0	1,462.7 805.0 657.6
General government ⁴ Federal State and local	9	1,339.7 408.2 931.4	1,403.1 424.4 978.8	1,361.0 413.1 948.0	1,382.1 422.8 959.4	1,393.4 423.1 970.2	1,411.4 424.6 986.8	1,425.6 426.9 998.7
Addendum: Gross housing value added	11	933.1	972.3	952.9	960.9	965.5	975.1	987.7

Table 1.3.6. Real Gross Value Added by Sector, Chained Dollars

[Billions of chained (2000) dollars]

					Seasonally a	adjusted at a	nnual rates	
	Line	2004	2005	2004		,669.6 8,754.8 8,857.8 (601.7 8,694.8 8,794.3 71.6 65.3 68.5 1,199.9 1,208.1 686.5 691.5 511.4 514.2 517.4 1,43.9 1,144.6 1,148.0 337.4 336.5 336.1 806.4 808.1 812.0		
	1			IV	1	II	111	IV
Gross domestic product	1	10,755.7	11,134.6	10,897.1	10,999.3	11,089.2	11,202.3	11,247.6
Business ¹ Nonfarm ² Farm	2 3 4	8,454.4 8,379.5 75.9	8,794.6 8,729.4 69.9	8,577.2 8,510.7 70.4	8,669.6 8,601.7 71.6	8,694.8	8,794.3	8,896.4 8,826.7 74.0
Households and institutions Households Nonprofit institutions serving households 3	5 6 7	1,172.0 666.5 506.0	1,203. 7 690.1 51 4. 5	1,185.4 678.3 507.9		686.5	691.5	1,212.2 698.5 515.0
General government ⁴	8 9 10	1,135.7 334.9 800.7 -7.8	1,146.9 336.8 810.1 -16.2	1,142.0 337.0 804.9 -12.1		336.5	336.1	1,150.9 337.2 813.7 -17.5
Addendum: Gross housing value added	12	827.8	852.4	842.4	847.1	849.4	853.4	859.5

Equals gross domestic product excluding gross value added of households and institutions and of general government.
 Equals gross domestic business value added excluding gross farm value

Table 1.4.1. Percent Change From Preceding Period in Real Gross Domestic Product, Real Gross **Domestic Purchases, and Real Final Sales to Domestic Purchasers**

	:		-		Seasonally	adjusted at a	annual rates	
	Line	2004	2005	2004		4.0 2.1 4.0 3.7 4.2 4.5		
				IV				
Gross domestic product Less: Exports of goods and services Plus: Imports of goods and services	1 2 3	4.2 8.4 10.7	3. 5 7.0 6.4	3.3 7.1 11.3	7.5	10.7	2.5	1.6 5.7 12.8
Equals: Gross domestic purchases. Less: Change in private inventories	4 5	4.7	3.6	4.1	4.0	_		2.9
Equals: Final sales to domestic purchasers	6	4.4	3.9	4.1	3.7	4.2	4.5	1.3
Addendum: Final sales of domestic product	7	3.9	3.9	3.3	3.5	5.6	4.6	0.0

Equals gross domestic product excluding gross value added of households and institutions and of general government.
 Equals gross domestic business value added excluding gross farm value added.
 Equals compensation of employees of norprofit 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.

Equals gross domestic product excluding gross value added of households and institutions and of general government.
 Equals gross domestic business value added excluding gross farm value added.
 Sequals 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.

Equals compensation of general government employees plus general government consumption of fixed capital.

acceed.

 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.

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

	İ				Seas	onally adju	usted			
	Line	2004	2005	2004		2005				
				IV		II	III	IV		
Gross domestic product	1	109.562	113.422	111.003	112.044	112.959	114.112	114.573		
services	2	101.970	109.069	104.398	106.295	109.037	109.710	111.234		
services Equals: Gross domestic	3	116.495	123.939	120.518	122.698	122.620	123.340			
purchases Less: Change in private inventories	5	111.301	115.326	113.000	114.112	114.695	115.836	116.661		
Equals: Final sales to domestic purchasers	6	111.394	115.770	113.124	114.164	115.332	116.598	116.984		
Addendum: Final sales of domestic product	7	109.650	113.874	111.122	112.088	113.613	114.896	114.897		

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

[Billions of dollars]

				S	easonally a	adjusted at	annual rat	es	
	Line	2004	2005	2004		2005			
				IV	1	B	III	IV	
Gross domestic product	1	11,734.3	12,485.7	11,995.2	12,198.8	12,378.0	12,605.7	12,760.4	
Plus: Imports of goods and	2	1,173.8	1,301.6	1,217.1	1,253.2	1,297.1	1,314.6	1,341.5	
services Equals: Gross domestic	3	1,797.8	2,028.6	1,902.5	1,950.6	1,988.1	2,045.1	2,130.4	
purchases Less: Change in private	4	12,358.3	13,212.7	12,680.6	12,896.3	13,069.0	13,336.1	13,549.2	
inventories	5	55.4	16.6	51.9	59.9	-4.2	-19.7	30.5	
Equals: Final sales to domestic purchasers	6	12,302.9	13,196.0	12,628.7	12,836.4	13,073.1	13,355.8	13,518.8	
Addendum: Final sales of domestic product	7	11,678.9	12,469.1	11,943.3	12,138.9	12,382.1	12,625.4	12,730.0	

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

[Index numbers, 2000=100]

					Seas	onally adju	y adjusted					
	Line	2004	2005	2004		20						
				ΙV	l	ll	ш	IV				
Gross domestic product	1	109.102	112.165	110.111	110.950	111.655	112.567	113.488				
servicesPlus: Imports of goods and	2	104.999	108.862	106.366	107.559	108.534	109.323	110.033				
services Equals: Gross domestic	3	104.571	110.940	107.026	107.783	109.925	112.413	113.639				
purchases Less: Change in private inventories	4 5	108.899	112.391	110.092	110.883	111.785	112.953	113.944				
Equals: Final sales to domestic purchasers	6	108.921	112.412	110.106	110.898	111.798	112.976	113.977				
Addendum: Final sales of domestic product	7	109.124	112.185	110.124	110.963		112.589	113.521				

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]

				Se	easonaliy a	ıdjusted at	annual rat	es		
	Line	2004	2005	2004		20	2005			
				IV	ī	II	III	IV		
Gross domestic product	1	10,755.7	11,134.6	10,897.1	10,999.3	11,089.2	11,202.3	11,247.6		
services	2	1,117.9		,,,,,,,,,,,	.,	1,195.4	1,202.7			
Equals: Gross domestic	3	1,719.2	1,829.0	1,778.6	.,	,	1,820.2	1,875.7		
purchasesLess: Change in private	4	,				11,694.8		,		
inventories Equals: Final sales to domestic	5	5 2.0	18.4	! !	58.2		1	30.4		
purchasers Addendum:	6	11,295.3	11,739.0	11,470.7	11,576.2	11,694.6	11,823.0	11,862.1		
Final sales of domestic product	7	10,702.4	11,114.6	10,846.0	10,940.3	11,089.2	11,214.4	11,214.5		

Nore. 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

				Se	asonally a	djusted at a	annual rate	es
	Line	2004	2005	2004		200)5	
				IV	I	П	111	IV
Gross domestic product	1	4.2	3.5	3.3	3.8	3.3	4.1	1.6
Personal consumption								
expenditures Durable goods	2	3.9 6.0	3.6 4.5	4.3 5.5	3.5 2.6	3.4 7.9	4.1 9.3	1.2 -16.6
Motor vehicles and parts	. 4	1.6	-0.9	2.8	-8.0	7.5	12.7	-42.7
Furniture and household	î .		i					
equipment	5	11.8	9.5	7.0	11.3	5.8	12.9	11.7
Other Nondurable goods	6	6.1 4.7	8.0 4.4	8.9 5.5	13.2 5.3	12.9 3.6	-3.4 3.5	7.9 5.1
Food	8	5.0	5.1	6.6	5.2	4.3	6.3	5.4
Clothing and shoes	9	6.3	6.1	9.4	5.6	7.3	3.0	10.9
Gasoline, fuel oil, and other	۱ ۵		4.7	2.4	٥.	4.0		4.5
Other	10 11	1.4 4.6	1.7 3.7	3.4 2.5	9.5 3.7	-4.6 4.2	-4.3 2.7	1.5 3.8
Services	12	3.0	2.9	3.6	2.8	2.3	3.3	3.0
Housing	13	2.9	2.4	2.8	2.2	2.1	1.9	1.8
Household operation	14	1.9	2.8	9.1	1.9	-0.5	4.6	1.9
Electricity and gas	15	1.6	4.1 1.8	27.4 -1.4	1.3 2.4	-5.1	6.2	5.6 -0.8
Other household operation Transportation	16 17	2.0 1.2	1.3	-0.5	2.4	2.8 2.3	3.4 1.8	-0.8 4.0
Medical care	18	4.1	4.7	4.5	4.4	4.2	5.5	5.2
Recreation	19	3.9	2.1	0.7	4.9	0.8	0.7	1.3
Other	20	2.6	2.1	3.0	1.2	1.9	2.7	2.4
Gross private domestic						:		
investment	21 22	11.9 9.7	6.0 8.1	6.8 7.2	8.6	-3.7 9.5	5.3 8.0	14.8 4.4
Fixed investment Nonresidential	23	9.7	8.7	10.4	7.0 5.7	8.8	8.5	5.4
Structures	24	2.2	2.0	4.7	-2.0	2.7	2.2	3.3
Equipment and software	25	11.9	11.0	12.4	8.3	10.9	10.6	6.2
Information processing								
equipment and software	26	13.6	13.2	9.2	20.3	14.5	11.1	10.5
Computers and	20	13.0	10.2	3,2	20.0	14.5	11.1	10.5
peripheral								
equipment	27	27.5	32.9	39.9	45.5	31.7	13.9	39.1
Software 1	28	7.4	11.5	6.1	15.2 13.0	20.1	9.0	10.8
OtherIndustrial equipment	29	13.7 3.4	5.2 7.0	-1.5 4.8	18.8	0.5 -18.9	11.8 16.7	-3.4 13.8
Transportation	00	0.7	,.0	1.0	10.0	10.0	10.7	10.0
equipment	31	12.7	13.2	32.8	-11.2	27.4	13.9	-12.6
Other equipment	32	14.8	6.6	10.2	-10.0	18.5	1.1	7.6
Residential Change in private inventories	33	10.3	7.1	1.6	9.5	10.8	7.3	2.6
Farm	35							***************************************
Nonfarm	36				.,			
Net exports of goods and				l				
services	37							<u>.</u>
Exports	38 39	8.4 8.9	7.0 7.3	7.1 3.7	7.5 5.3	10.7	2.5 3.2	5.7 7.7
Goods Services	40	7.4	6.2	15.5	12.5	16.0 -0.4	1.0	1.2
Imports	41	10.7	6.4	11.3	7.4	-0.3	2.4	12.8
Goods	42	11.0	6.9	13.0	8.2	-1.1	3.5	14.0
Services	43	9.6	3.7	3.1	3.7	4.4	-3.2	6.3
Government consumption								
expenditures and gross	44	2.2	10		10	25	2.9	-0.7
investmentFederal	45	5.2	1.8 2.3	0.9 -0.6	1.9 2.4	2.5 2.4	7.4	-2.6
National defense	46	7.0	2.6	-3.3	3.0	3.7	10.0	-9.0
Consumption expenditures	47	6.4	2.6	-6.0	8.5	1.0	9.1	-11.3
Gross investment	48 49	11.8	2.2	18.5 5.2	-29.0	26.2	16.7	9.1
Nondefense Consumption expenditures	50	1.8	1.9 0.9	5.2 4.0	1.1	-0.2 -4.1	2.4 3.8	11.9
Gross investment	51	1.0	8.7	13.9	3.3	32.0	-6.6	51.9
State and local	52	0.4	1.5	1.8	1.6	2.6	0.2	0.4
Consumption expenditures	53	0.4	1.2	1.7	0.8	0.8	1.8	0.9
Gross investment	54	0.3	2.7	2.1	4.7	10.1	-6.0	-1.6

^{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

				Sea	sonally ad	justed at a	nnual rate:	 S
	Line	2004	2005	2004		200	5	
			Ī	IV	ī	Ħ	III	IV
Percent change at annual rate:						,		
Gross domestic product	1	4.2	3.5	3.3	3.8	3.3	4.1	1.6
Percentage points at annual rates:								
Personal consumption						2.05		0.04
expenditures Durable goods	2 3	2.71 0.51	2.49 0.37	3.0 1 0.45	2.44 0.22	2.35 0.64	2.85 0.76	0.81 -1.47
Motor vehicles and parts	4	0.06	-0.03	0.11	-0.31	0.27	0.45	-1.93
Furniture and household equipment	5	0.34	0.28	0.21	0.32	0.17	0.37	0.33
Other	6	0.10	0.13	0.14	0.20	0.20	-0.06	0.13
Nondurable goods	7	0.94	0.90	1.09	1.07	0.74 0.42	0.73	1.04
Food Clothing and shoes	8 9	0.48 0.17	0.49 0.17	0.63 0.25	0.50 0.15	0.42	0.61	0.51 0.28
Gasoline, fuel oil, and other								
energy goods Other	10	0.03 0.26	0.04 0.21	0.07 0.14	0.21 0.20	-0.11 0.23	-0.11 0.15	0.04 0.20
Services	12	1.27	1.22	1.47	1.15	0.97	1.36	1.24
Housing Household operation	13 14	0.30	0.24	0.29	0.23	0.22 -0.02	0.20 0.17	0.19 0.07
Electricity and gas	15	0.07	0.11 0.06	0.34	0.07	-0.02	0.17	0.07
Other household operation	16	0.05	0.04	-0.03	0.05	0.06	0.08	-0.02
TransportationMedical care	17	0.03	0.04 0.57	-0.01 0.54	0.06 0.53	0.06 0.50	0.05	0.10 0.61
Recreation	19	0.11	0.06	0.02	0.14	0.02	0.02	0.04
Other	20	0.26	0.21	0.29	0.11	0.18	0.26	0.23
Gross private domestic investment	21	1.82	0.98	1.11	1.42	-0.63	0.87	2.35
Fixed investment	22	1.47	1.30	1.13	1.12	1.51	1.31	0.73
Nonresidential	23	0.92	0.88	1.04	0.58	0.90	0.88	0.57
Structures Equipment and software	24 25	0.06 0.86	0.05 0.83	0.12	-0.05 0.64	0.07 0.83	0.06	0.09 0.48
Information processing		-						
equipment and software	26	0.49	0.49	0.34	0.72	0.53	0.42	0.39
Computers and	20	0.43	0.45	0.04	0.12	0.50	0.42	0.00
peripheral	27	0.19	0.24	0.27	0.31	0.23	0.11	0.28
equipment Software 1	28	0.19	0.24	0.27	0.22	0.29	0.14	0.28
Other	29	0.19	0.08	-0.02	0.18	0.01	0.17	-0.05
Industrial equipment Transportation	30	0.04	0.09	0.06	0.23	-0.27	0.20	0.17
equipment	31	0.15	0.17	0.39	-0.16	0.33	0.18	-0.19
Other equipment	32 33	0.18 0.55	0.09 0.41	0.13 0.09	-0.14 0.54	0.23	0.02 0.43	0.10 0.16
Residential Change in private inventories	34	0.35	-0.31	-0.03	0.29	-2.14	-0.43	1.62
Farm	35	0.03	-0.07	-0.28	-0.11	-0.09	-0.02	0.02
Nonfarm Net exports of goods and	36	0.32	-0.24	0.25	0.40	-2.05	-0.42	1.60
services	37	-0.73	-0.29	-0.98	-0.40	1.11	-0.12	-1.40
Exports	38	0.80	0.70	0.70	0.74	1.07	0.26	0.58
Goods Services	39 40	0.59 0.22	0.51 0.19	0.25 0.44	0.37	1.08 -0.01	0.23	0.54 0.04
Imports	41	-1.53	-0.99	-1.68	-1.14	0.04	-0.38	-1.98
Goods Services	42	-1.30 -0.23	-0.90 -0.09	-1.60 -0.08	-1.05 -0.10	0.15 -0.11	-0.46 0.09	-1.82 -0.16
Government consumption	"	0.20	0.00	0.00	0.10	0.11	0.00	0.10
expenditures and gross		ابيما		6.47	0.05	0.47		
investmentFederal	44 45	0.41 0.36	0.34 0.16	0.17 -0.04	0.35 0.17	0.47 0.17	0.54 0.52	-0.13 -0.18
National defense	46	0.32	0.12	-0.16	0.14	0.17	0.46	-0.44
Consumption expenditures Gross investment	47 48	0.26 0.06	0.11 0.01	-0.26 0.10	0.34 -0.20	0.04 0.13	0.37	-0. 4 9 0.05
Nondefense	49	0.04	0.04	0.12	0.03	-0.01	0.06	0.26
Consumption expenditures	50 51	0.04 0.00	0.02 0.02	0.08 0.04	0.02	-0.09 0.08	0.08 -0.02	0.14 0.13
Gross investment	52	0.00	0.02	0.04	0.19	0.31	0.03	0.13
Consumption expenditures	53	0.04	0.11	0.16	0.08	80.0	0.17	0.09
Gross investment	54	0.01	0.06	0.05	0.11	0.23	-0.14	-0.04

^{1.} Excludes software "embedded," or bundled, in computers and other equipment.

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

					Seas	onally adju	sted	
	Line	2004	2005	2004		20	05	
				IV	ı	II	Ш	IV
Gross domestic product	1	109.562	113.422	111.003	112.044	112.959	114.112	114.573
Personal consumption	_							
expenditures	2	112.601	116.602	114.236	115.217	116.176	117.338	117.676
Durable goods Motor vehicles and parts	3	126.245 118.232	131.867 117.140	129.166 120.198	129.999 117.729	132.499 119.865	135.492 123.498	129.477 107.469
Furniture and household	*	110.232	117.140	120.190	117.729	119.003	123,490	107.409
equipment	. 5	141.536	154.989	145.992	149.952	152.091	156.760	161.151
Other	6	119.432	128.958	122.152	126.001	129.870	128.747	131.212
Nondurable goods	7	113.000	118.016	114.857	116.351	117.392	118.413	119.907
Food	8	111.230	116.866	113.215	114.667	115.889	117.681	119.227
Clothing and shoes	9	119.252	126.509	121.915	123.575	125.764	126.695	130.001
Gasoline, fuel oil, and other	10	105 175	107.015	100.010	100 116	107 100	100 011	100 410
energy goods Other	11	105.175 115.726	107.015 120.037	106.012 117.392	108.446 118.452	107.18 8 119.670	106.011 120.456	106.416 121.572
Services	12	109.725	112.947	111.027	111.789	112.440	113.353	114.206
Housing	13	107.149	109.672	108.255	108.855	109.431	109.951	110.452
Household operation	14	103.966	106.835	105.703	106.210	106.079	107.272	107.778
Electricity and gas	15	104.126	108.417	107.921	108.275	106.881	108.511	110.001
Other household operation		103.854		104.232	104.842	105.561	106.451	106.233
Transportation	17	97.313	98.612	97.180	97.727	98.286	98.729	99.707
Medical care	18 19	120.130 112.740	125.807	122.265	123.600	124.883	126.566	128.177
Recreation	20	106.418	115.080 108.676	113.345 107.468	114.713 107.777	114.942 108.282	115.143	115.524
Other	20	100.410	100.070	107.400	107.777	100.202	100.555	109.044
Gross private domestic	21	104.286	110.540	107.398	109.645	108.615	110.023	112 077
investment Fixed investment	22	104.286	113.024	107.880	109.722	112.252	114.443	113.877 115.677
Nonresidential	23	96.314	104.679	100.246	101.633	103.806	105.935	107.343
Structures	24	79.314	80.935	80.554	80.145	80.680	81.123	81.791
Equipment and software	25	103.126	114.434	108.201	110.376	113.274	116.170	117.917
Information processing								
equipment and								
software	26	111.723	126.455	115.408	120.857	125.013	128.350	131.600
Computers and								
peripheral equipment	27	154,137	204.882	170.366	187.116	200.445	207.082	224.886
Software 1	28	107.171	119.481	109.464	113.411	118.726	121.318	124.468
Other	29	99,409	104.620	100.162	103.280	103.420	106.346	105.434
Industrial equipment	30	87.556	93.669	90.762	94.766	89.922	93.461	96.527
Transportation								
equipment	31	86.219	97.638	95.313	92.529	98.301	101.543	98.179
Other equipment	32	114.335	121.872	120.448	117.325	122.398	122.743	125.021
Residential	33 34	125.714	134.660	127.772	130.695	134.100		137.360
Change in private inventories Farm	35							
Nonfarm	36							
Net exports of goods and								
services	37							
Exports	38	101.970	109.069	104.398	106.295	109.037	109.710	111.234
Goods	39	99.899	107.213	102.031	103.356	107.266	108.104	110.127
Services	40	107.119	113.713	110.275	113.578	113.466	113.738	114.068
Imports	41	116.495	123.939	120.518	122.698	122.620	123.340	127.098
Goods	42	116.830 114.991	124.930 119.215	121.221 117.217	123.629 118.292	123.276	124.335 118.596	
Services	43	114.551	118.213	117.217	110.292	119.561	110,090	120.410
Government consumption expenditures and gross								
investment	44	113.398	115.428	114.008	114.537	115.248	116.063	115.863
Federal	45	125.038	127.945	125.704	126.446	127.188	129.491	128.656
National defense	46	129.970	133.299	130.621	131.595	132.791	135.990	132.821
Consumption expenditures	47	128.541	131.914	128.582	131.219	131.542	134.436	130.460
Gross investment	48	140.426	143.460	145.788	133.838	141.860	147.452	150.690
Nondefense	49	116.166	118.322	116.865	117.188	117.120	117.814	121.168
Consumption expenditures	50	117.336	118.421	118.067	118.308	117.072	118.159	120.145
Gross investment	51 52	109.028	118.506	109.476	110.360	118.291	116,283	
								109.362
	54							
State and local Consumption expenditures Gross investment	52 53	107.487 106.724 110.618	109.070 107.988 113.567	108.069 107.302 111.213	108.489 107.519 112.504	109.183 107.736 115.248	109.246 108.224 113.490	109. 108.

^{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]

					Seas	onally adju	0.832 111.846 112.58 0.527 89.839 89.66 0.527 89.839 89.68 8.970 98.209 98.80 7.740 76.415 75.54 7.247 98.201 98.02 0.854 112.972 113.62 2.596 112.972 113.62 12.117 91.161 91.10 4.473 166.716 163.44 7.468 107.947 108.66 5.633 116.508 117.73 5.799 116.419 117.13 3.924 115.755 120.93 1.268 112.712 113.50 6.415 117.725 117.91 4.514 114.544 116.514 4.514 115.443 116.52 8.55 117.652 118.42 8.9254 110.318 111.73		
	Line	2004	2005	2004		20	05		
	ļ			IV	I	II	111.846 89.839 98.209 76.415 98.201 112.952 91.161 166.716 107.947 116.508 116.419 115.755 130.013 107.433 112.712 117.125 110.169 110.318 103.358 133.914 94.491 82.382 49.866 94.203 93.149 108.453 108.453 108.453 109.323 107.904 112.724 112.724 112.724 112.724 113.725 114.8523 109.323 107.904 112.724 112.724 112.724 112.724 113.523 114.533 107.904 112.724 112.724 112.724 113.523	IV	
Gross domestic product	1	109.102	112.165	110.111	110.950	111.655	112.567	113.48	
Personal consumption		100 045	444 000	. 100 000	400 000	440.000	444.040	440.50	
expenditures Durable goods	3	108.246 90.631	111.299 90.168	109.326 90.449	109.936				
Motor vehicles and parts	4		98.702	97.470	90.648 98.823	98.970		98.80	
Furniture and household equipment	5	79.960	76.970	78.932	78.180	77 740	76 416	76.54	
Other	6	98.033	97.675	97.480	97.231				
Nondurable goods	7	107.634	111.595	108.982	109.327				
Food	8	110.261	112.714	111.365	111.633	112.596			
Clothing and shoes Gasoline, fuel oil, and other	9	92.663	91.733	92.362	92.543	92.117		91.10	
energy goods	10	124.099	151.804	132.036	132.561	144.473	166 716	163 46	
Other	11	106.182	107.830	106.724	107.235	107.468			
Services	12	112.695	116.171	113.955	114.803	115.633			
Housing	13	113.232	116.117	114.247	115.070	115.799		117.18	
Household operation	, 14	110.003	115.731	111.062	112.310	113.924	115.755	120.93	
Electricity and gas	15	117.902	130.153	120.215	122.161	125.641		142.79	
Other household operation	16	105.424	107.304	105.760	106.591	107.100		108.09	
Transportation	17	108.279	111.800	109.244	109.712	111.268			
Medical care	18	113.583	116.848	114.842	115.877	116.415			
Recreation	19 20	112.037 113.658	115.095 117.238	113.250	113.847				
Other	. 20	113.030	117.230	115.358	116.023	110.000	117.002	110.42	
Gross private domestic	04	100 555	100 000	107 700	400 407	100 101	440 400		
investment	21	106.555 106.697	1 09.820 109.957	107.733 107.831	108.427 108.522				
Nonresidential	23	101.025	103.168	107.631	108.522				
Structures	24	120.124	132.278	122.827	125.876	128.886		140.43	
Equipment and software	25	95.022	94.658	94.854	95.067	94.910		94.16	
Information processing		00.022	0 11000	0.1100	00.007	01.010	0 1.101	0	
equipment and	ĺ								
software	26	85.559	82.798	84.540	83.958	83.222	82.382	81.63	
Computers and									
peripheral									
equipment	27	58.577	50.898	56.274	53.972	51.837		47.91	
Software 1	28	94.540 93.659	94.249 93.289	93.892 93.418	94.243	94.354 93.436		94.19	
OtherIndustrial equipment	30	104.261	108.175	105.639	93.564 106.962	108.209		93.00 109.07	
Transportation	50	104.201	100.173	100.000	100.302	100.203	100.433	103.07	
equipment	31	109.542	109.251	109.839	110.053	109.319	108 922	108.71	
Other equipment	32	104.117	108.190	104.975	106.952	108.165		108.95	
Residential	33	119.935	125.604	122.574	123.062	124.359		128.65	
Change in private inventories	34	***************************************							
Farm	35								
Nonfarm	36	······		·····					
Net exports of goods and									
services	37	404.000		400.000	407.550	400 504			
Exports	38	104.999	108.862	106.366	107.559	108.534		110.03	
Goods	39 40	104.407	107.681	105.610	106.775	107.545		108.50	
ServicesImports	40	106.442 104.571	111.697 110.940	108.197	109.454	110.908			
Goods	42	104.571	109.547	107.026 105.440	107.783 105.937	109.925		113.63 112.54	
Services	43	113.012		115.383	117.585	117.531		119.19	
Government consumption					117.000		110.020	110.11	
expenditures and gross		440 505	440.000	145 440	440 747	147.000	440 754	404.00	
investment	44	113.505 114.354	118.929 118.537	115.148 115.575	116.747	117.820 118.168		121.39 119.37	
Federal National defense	45	114.354	118.960	116.198	117.550 118.060	118.471		119.37	
Consumption expenditures	47	117.172	121.661	118.561	120.631	121.144		122.56	
Gross investment	48	99.922	101.749	101.087	101.667	101.436	101.591	102.30	
Nondefense	49	113.498	117.808	114.447	116.647	117.681	118.298	118.60	
Consumption expenditures	50	115.720	120.453	116.725	119.173	120.334	121.026	121.28	
Gross investment	51	99.993	101.723	100.619	101.279	101.549	101.732	102.33	
State and local	52	113.022	119.186	114.914	116.291	117.635	120.186	122.63	
Consumption expenditures Gross investment	53 54	114.116	120.395	116.081	117.462	118.909	121.395	123.81	
		108.699	114,409	110.305	111.668	112.609	115.412	117.94	

^{1.} Excludes software "embedded," or bundled, in computers and other equipment.

Table 1.5.5. Gross Domestic Product, Expanded Detail

	ļi			Se	easonally a	gjusted at	annual rat	es ————
	Line	2004	2005	2004		20	05	
				IV	1	11	(II	IV
Gross domestic product	1	11,734.3	12,485.7	11,995.2	12,198.8	12,378.0	12,605.7	12,760.4
Personal consumption								
expenditures	2	8,214.3	8,746.2	8,416.1	8,535.8	8,677.0	8,844.0	8,927.9
Durable goods	3	987.8	1,026.5	1,008.6	1,017.3	1,035.5	1,050.9	1,002.2
Motor vehicles and parts	4	441.8	446.8	452.8	449.6	458.5	468.7	410.4
Furniture and household equipment	5	354.1	373.2	360.6	366.9	370.0	374.9	381.0
Other	6	191.9	206.5	195.2	200.8	207.0	207.2	210.8
Nondurable goods	7	2,368.3	2,564.6	2,437.1	2,476.6	2.533.7	2.604.9	2,643.1
Food	8	1.134.7	1,218.7	1,166.4	1.184.2	1,207.1	1,229.9	1,253.6
Clothing and shoes	9	329.0	345.5	335.2	340.5	344.9	343.9	352.6
Gasoline, fuel oil, and other	"	020.0	0.0.0	000.2	0 10.0	011.0	0 10.0	002.0
energy goods	10	249.9	310.7	267.9	275.2	296.4	338.3	333.0
Other	11	654.8	689.7	667.6	676.8	685.3	692.8	703.9
Services	12	4,858.2	5,155.1	4,970.4	5,041.8	5,107.8	5,188.3	5,282.6
Housing	13	1,221.1	1,281.7	1,244.7	1,260.6	1.275.3	1,288.2	1,302.6
Household operation	14	446.2	482.4	457.9	465.3	471.4	484.4	508.4
Electricity and gas	15	175.9	202.3	185.9	189.5	192,4	202.1	225.0
Other household operation	16	270.2	280.1	272.1	275.8	279.0	282.3	283.4
Transportation		306.9	321.1	309.2	312.3	318.5	324.1	329.6
Medical care	18	1,401.1	1,509.4	1,441.6	1,470.5	1,492.6	1,522.0	1,552.5
Recreation	. 19	338.8	355.3	344.3	350.3	353.1	356.6	361.3
Other	20	1,144.1	1,205.2	1,172.6	1,182.8	1,196.8	1,213.0	1,228.2
Gross private domestic			i					
investment	21	1,928.1	2,103.1	2,004.5	2,058.5	2,054.4	2,099.5	2,200.0
Fixed investment	22	1.872.6	2,086.5	1.952.6	1,998.7	2.058.5	2,119.2	2,169.5
Nonresidential	23	1,198.8	1.330.6	1,252.9	1,280.1	1,313.5	1,348.9	1.380.0
Structures	24	298.4	335.3	309.8	315.9	325.6	340.2	359.6
Equipment and software	25	900.4	995.3	943.1	964.3	987.9	1,008.7	1,020.3
Information processing	1							
equipment and	1		ļ	ļ	ļ	ļ	i	j
software	26	447.0	489.5	456.3	474.6	486.6	494.5	502.4
Computers and								
peripheral	i							
equipment	27	91.6	105.7	97.5	102.7	105.6	105.0	109.5
Software 1	28	178.5	198.4	181.1	188.3	197.3	201.3	206.5
Other	29	176.9	185.5	177.8	183.6	183.6	188.2	186.3
Industrial equipment	30	145.3	161.3	152.6	161.3	154.9	161.3	167.6
Transportation	31	454.0	171.5	168.4	160.0	170.0	177.9	171.6
equipment		151.9 156.2	173.0	165.8	163.8 164.6	172.8 173.7	177.9	171.6 178.7
Other equipment	33	673.8	755.8		718.5	745.0		789.5
Residential Change in private inventories	34	55.4	16.6	51.9	59.9	745.0 -4.2	770.3 ~19.7	30.5
Farm	35	3.2	-8.4	-3.0	-6.5	-4.2 -8.5	~19.7 -9.5	-8.9
Nonfarm	36	52.2	25.0	54.8	66.4	4.3	-10.2	39.3
	00	JE.E	20.0	34.0	00.4	7.0	10.2	00.0
let exports of goods and	37	-624.0	-726.9	-685.4	607 E	-691.0	-730.4	-788.8
services					-697.5			
Exports	38	1,173.8 818.1	1,301.6	1,217.1 845.0	1,253.2 865.4	1,297.1	1,314.6 914.8	1,341.5
Services	40	355.7	905.5 396.1	372.1	387.7	392.5	399.9	937.0 404.5
Imports	41	1,797.8	2,028.6	1,902.5	1,950.6	1,988.1	2,045.1	2,130.4
Goods	42	1,495.9	1,701.3	1,588.4	1,627.6	1,661.8	1.718.6	1,797.0
Services	43	301.9	327.3	314.1	323.0		326.4	333.3
	70	007.3	027.0	014.1	020.0	020.0	020.7	000.0
Sovernment consumption				1	i			ļ
expenditures and gross	44	2,215.9	22624	2 260 0	2 202 0	2 227 6	2 202 7	0.404.4
investment	45	827.6	2,363.4 877.8	2,260.0 840.8	2,302.0 860.2	2,337.6 869.8	2,392.7 892.2	2,421.4 888.8
Federal National defense	45	552.7	587.2	562.0	575.3	582.5	601.7	589.2
Consumption expenditures		484.2	515.9	490.1	508.9	512.3	528.6	514.0
Gross investment	48	68.5	71.2	71.9	66.4	70.2	73.1	75.2
Nondefense	49	274.9	290.6	278.8	285.0	287.3	290.5	299.6
Consumption expenditures		241.4	253.7	245.1	250.7	250.5	254.3	
Gross investment	51	33.4	37.0	33.8	34.3	36.8	36.3	
State and local	52	1,388.3	1,485.6	1,419.1	1,441.7	1,467.7	1.500.4	1,532.6
Consumption expenditures	53	1,117.7	1,193.2	1,143.1	1,159.0	1,175.7	1,205.7	1,232.6
Gross investment	54	270.6	292.4	276.1	282.7	292.0	294.7	300.0
	1			1			1	1

^{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]

				Se	easonally a	djusted at	annual rat	es
	Line	2004	2005	2004		20	05	
				IV	1	Н	111	łV
Gross domestic product	1	10,755.7	11,134.6	10,897.1	10,999.3	11,089.2	11,202.3	11,247.6
Personal consumption expenditures	2	7,588.6	7,858.2	7,698.8	7,764.9	7,829.5	7,907.9	7,930.6
Durable goods Motor vehicles and parts Furniture and household	3 4	1,089.9 457.0	1,138.4 452.8	1,115.1 464.6	1,122.3 455.0	1,143.9 463.3	1,169.7 477.3	1,117.8 415.4
equipment Other	5 6	442.9 195.8	485.0 211.4	456.8 200.2	469.2 206.5	475.9 212.9	490.5 211.0	504.3 215.1
Nondurable goods	7	2,200.4	2,298.0	2,236.5	2,265.6	2,285.9	2,305.8	2,334.8
Food Ciothing and shoes	8 9	1,029.1 355.0	1,081.2 376.6	1,047.4 363.0	1,060.9 367.9	1,072.2 374.4	1,088.7 377.2	1,103.0 387.0
Gasoline, fuel oil, and other								
energy goodsOther	10	201.4 616.7	204.9 639.6	203.0 625.5	207.7 631.2	205.2 637.7	203.0 641.9	203.8 647. 8
Services	12	4,310.9	4,437.5	4,362.1	4,392.0	4,417.6	4,453.5	4,487.0
Housing Household operation	13	1,078.4 405.6	1,103.8 416.8	1,089.5 412.4	1,095.6 414.3	1,101.4 413.8	1,106.6 418.5	1,111.7 420.5
Electricity and gas	15	149.2	155.4	154.7	155.2	153.2	155.5	157.6
Other household operation Transportation	16	256.3 283.4	261.1 287.2	257.3 283.0	258.8 284.6	260.5 286.3	262.7 287.6	262.2 290.4
Medical care	18	1,233.5	1,291.8	1,255.4	1,269.1	1,282.3	1,299.6	1,316.1
Recreation Other	19 20	302.4 1,006.7	308.7 1,028.0	304.1 1,016.6	307.7 1,019.5	308.3 1,024.3	308.9	309.9 1,037.2
Gross private domestic	20	1,000.7	1,020.0	1,010.0	1,015.5	1,024.5	1,051.1	1,037.2
investment	21	1,809.8	1,918.4	1,863.9	1,902.9	1,885.0	1,909.4	1,976.3
Fixed investment Nonresidential	22	1,755.1 1,186.7	1,897.6 1,289.7	1,811.3 1,235.1	1,842.2 1,252.2	1,884.7 1,279.0	1,921.5 1,305.2	1,942.2 1,322.5
Structures	24	248.4	253.5	252.3	251.0	252.7	254.1	256.2
Equipment and software Information processing	25	947.6	1,051.5	994.2	1,014.2	1,040.9	1,067.5	1,083.5
equipment and								
software Computers and	26	522.4	591.3	539.7	565.1	584.6	600.2	615.4
peripheral		l						İ
equipment 1 Software 2	27 28	188.8	210.5	192.8	199.8	209.1	213.7	219.3
Other	29	188.9	198.8	190.3	196.3	196.5	202.1	200.3
Industrial equipment Transportation	30	139.4	149.1	144.5	150.9	143.2	148.8	153.7
equipment	31	138.7	157.0	153.3	148.8	158.1	163.3	157.9
Other equipment	32	150.0 561.8	159.9	158.0 571.0	153.9 584.1	160.6	161.1 610.0	164.0 613.9
Residential Change in private inventories	33 34	52.0	601.8 18.4	50.1	58.2	599.3 -1.7	-13.3	30.4
Farm	35 36	2.3 49.9	-3.7	-0.2 50.8	-2.3 61.8	-4.2 3.4	-4.5 -8.1	-3.7 35.3
Nonfarm Net exports of goods and	30	45.5	23.1	30.6	01.0	. 3.4	-0.1	33.3
services	37	-601.3	-633.3	-634.1	-645.4	-614.2	-617.5	-656.2
Exports	38	1,117.9 783.6	1,195.7 840.9	1,144.5 800.3	1,165.3 810.7	1,195.4 841.3	1,202.7 847.9	1,219.4 863.8
Services	40	334.1	354.7	344.0	354.3	353.9	354.8	355.8
Imports	41	1,719.2 1,452.7	1,829.0	1,778.6 1,507.3	1,810.7 1,537.3	1,809.6 1,532.9	1,820.2	1,875.7 1,597.6
Services	43	267.1	276.9	272.3	274.8	277.7	275.5	279.7
Government consumption	1							
expenditures and gross investment	44	1,952.3	1,987.2	1,962.8	1,971.9	1,984.1	1,998.1	1,994.7
Federal	45	723.7	740.5	727.6	731.8	736.1	749.5	744.6
National defense Consumption expenditures	46 47	481.3 413.3	493.6 424.1	483.7 413.4	487.3 421.9	491.7 422.9	503.6 432.2	491.8 419.4
Gross investment	48	68.5	70.0	71.2	65.3	69.2	72.0	73.6
Nondefense Consumption expenditures	49 50	242.2 208.6	246.7 210.6	243.6 209.9	244.3 210.4	244.2 208.2	245.6 210.1	252.6 213.6
Gross investment	51	33.4	36.3	33.6	33.8	36.3	35.6	39.6
State and local	52 53	1,228.4 979.5	1,246.5 991.1	1,235.0 984.8	986.8	1,247.8 988.8	1,248.5 993.3	1,249.8 995.5
Gross investment	54	248.9	255.6	250.3	253.2	259.4	255.4	254.4
Residual	55	-26.8	-63.6	-37.5	-48.0	-60.1	-69.6	-77.3

^{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**

					Seas	onally adju	ısted	
	Line	2004	2005	2004		20	05	
				IV	ī		III	IV
Gross domestic purchases	1	108.899	112.391	110.092	110.883	111.785	112.953	113.944
Personal consumption expenditures	2	108.246	111.299	109.326	109.936	110.832	111.846	112.583
Durable goods	3	90.631	90.168	90.449	90.648	90.527	89.839	89.660
Motor vehicles and parts Furniture and household	4	96.669	98.702	97.470	98.823	98.970	98.209	98.806
equipment	5	79.960	76.970	78.932	78.180	77.740	76.415	75.545
Other	6	98.033	97.675	97.480	97.231	97.247	98.201	98.023
Nondurable goods Food	8	107.634 110.261	111.595 112.714	108.982	109.327 111.633	110.854 112.596	112.985 112.972	113.215 113.655
Clothing and shoes	9	92.663	91.733	92.362	92.543	92.117	91.161	91.109
Gasoline, fuel oil, and other			4=4004				400 =40	100 100
energy goods Other	10	124.099 106.182	151.804 107.830	132.036 106.724	132.561 107.235	144.473 107.468	166.716 107.947	163.468 108.669
Services	12	112.695	116.171	113.955	114.803	115.633	116.508	117.739
Housing	13	113.232	116.117	114.247	115.070	115.799	116.419	117.181
Household operation Electricity and gas	14 15	110.003 117.902	115.731 130.153	111.062 120.215	112.310 122.161	113.924 125.641	115.755 130.013	120.937 142.795
Other household operation	16	105.424	107.304	105.760	106.591	107.100	107.433	108.092
Transportation	17	108.279	111.800	109.244	109.712	111.268	112.712	113.508
Medical care	18	113,583 112,037	116.848	114.842	115.877 113.847	116.415	117.125	117.973
Recreation Other	19 20	113.658	115.095 117.238	113.250 115.358	116.023	114.514 116.855	115.443 117.652	116.574 118.421
Gross private domestic				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,				.,,,,,,
investment	21	106,555	109.820	107.733	108.427	109.164	110.169	111.521
Fixed investment	22	106.697	109.957	107.831	108.522	109.254	110.318	111.732
Nonresidential Structures	23	101.025 120.124	103.168 132.278	101.455 122.827	102.244 125.876	102.715 128.886	103.358 133.914	104.355
Equipment and software	25	95.022	94.658	94.854	95.067	94.910	94.491	94.162
Information processing								
equipment and	000	00 000	00.700	04.540	00.050	00.000	00 000	04 000
software Computers and	26	85.559	82.798	84.540	83.958	83.222	82.382	81.630
peripheral								
equipment	27	58.577	50.898	56.274	53.972	51.837	49.866	47.919
Software 1	28	94.540	94.249	93.892	94.243	94.354	94.203	94.198
OtherIndustrial equipment	29	93.659 104.261	93.289 108.175	93.418 105.639	93.564 106.962	93.436 108.209	93.149 108.453	93.005 109.078
Transportation		101.201	700.170	i .				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
equipment	31	109.542	109.251	109.839	110.053		108.922	108.710
Other equipment Residential	32	104.117 119.935	108.190 125.604	104.975 122.574	106.952 123.062	108.165 124.359	108.685 126.335	108.957 128.659
Change in private inventories	34	113.300	123.004	122.374				120.000
Farm	35							
Nonfarm	36							
Government consumption					ı			
expenditures and gross investment	37	113.505	118.929	115.148	116.747	117.820	119.751	121.399
Federal	38	114.354	118.537	115.575	117.550	118.168	119.056	119.373
National defense	39	114.840	118.960	116.198	118.060	118.471	119.493	119.815
Consumption expenditures Gross investment	40	117.172 9 9.922	121.661 101.749	118.561 101.087	120.631 101.667	121.144 101.436	122.308 101.591	122.563
Nondefense	42	113.498	117.808	114.447	116.647	117.681	118.298	118.607
Consumption expenditures	43	115.720	120.453	116.725	119.173	120.334	121.026	121.281
Gross investment State and local	44 45	99.993 113.022	101.723 119.186	100.619 114.914	101.279 116.291	101.549 117.635	101.732 120.186	102.333 122.630
Consumption expenditures	46	114.116	120.395	116.081	117.462	118.909	121.395	123.814
Gross investment	47	108.699	114.409	110.305	111.668	112.609	115.412	117.948
Addenda:								
Final sales of computers to domestic purchasers ²	48	51.448	44.232	48.989	46.975	45.166	43.271	41.518
Gross domestic purchases	40	31.440	44.232	40.303	40.513	45.100	40.271	41.510
excluding final sales of	ļ,							
computers to domestic	49	100.075	113.642	111,153	112.017	112.991	114.244	115.315
purchasers Food	50	109.875 110.172	112.654	111.303	111.594	112.545	112.872	113.606
Energy goods and services	51	121.112	144.397	127.840	129.443	137.716	152.559	157.871
Gross domestic purchases		400.004	440.005	400.404	400.000	440 504	444.000	440.07
excluding food and energy Gross domestic product	52 53	108.224 109.102	110.965 112.165	109.181 110.111	109.990 110.950	110.561 111.655	111.236 112.567	112.071 113.488
Gross domestic product		100.102	.,,	'''	1.0.000			,
excluding final sales of	_	400.00		440.000	444.65	440.000	440.000	
computers	54 55		113.171 112.946	110.958 111.575	111.861	112.629 112.860	113.602 113.264	114.593
Energy goods and	່ວວ	110.895	112.940	111.575	111.029	112.000	113.204	113.832
services	56	115.551	127.167	117.211	121.847	123.329	130.359	133.132
Gross domestic product								
excluding food and energy	 57 .	108.700	111.611	109.725	110.511	111.155	111.936	112.843
Final sales of domestic product	58	109.124	112.185	110.124	110.963		112.589	113.521
	1 1			1				
Final sales to domestic purchasers	59	108.921	112.412	110.106	110.898		112.976	113.977

Excludes software "embedded," or bundled, in computers and other equipment.
 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]					
				Sea	asonally ac	djusted at a	ınnual rate	s
	Line	2004	2005	2004		200	5	
				IV	ī	II (Ш	IV
Gross domestic purchases	1	2.9	3.2	3.2	2.9	3.3	4.2	3.6
Personal consumption expenditures	2	2.6	2.8	3.1	2.3	3.3	3.7	2.7
Durable goods	3	-1.9	-0.5	0.6	0.9	-0.5	-3.0	-0.8
Motor vehicles and parts Furniture and household	4	-1.0	2.1	4.4	5.7	0.6	-3.0	2.5
equipment	5	-4.1	-3.7	-2.6 -1.9	-3.8	-2.2	-6.6	-4.5 0.7
Other Nondurable goods	6 7	0.1 3.3	-0.4 3.7	4.5	-1.0 1.3	0.1 ¹ 5.7	4.0 7.9	-0.7 0.8
FoodClothing and shoes	8 9	3.1 -0.4	2.2 -1.0	2.5 -0.6	1.0	3.5 -1.8	1.3 · -4.1	2.4 -0.2
Gasoline, fuel oil, and other			1		0.8	-1.6		
energy goods Other	10 11	17.6 1.0	22.3	29.2	1.6 1.9	41.1 0.9	77.3	-7.6 2.7
Services	12	3.2	3.1	3.0	3.0	2.9	3.1	4.3
Housing Household operation	13	2.5 2.1	2.5 5.2	2.0 1.9	2.9 4.6	2.6 5.9	2.2 6.6	2.6 19.1
Electricity and gas	15	3.9	10.4	4.2	6.6	11.9	14.7	45.5
Other household operation Transportation	16 17	1.0 2.2	1.8 3.3 ₁	0.4 2.1	3.2 1.7	1.9 5.8	1.2 : 5.3	2.5 2.9
Medical care	18	3.6	2.9	3.0	3.7	1.9	2.5	2.9
Recreation Other	19 20	2.6 4.2	2.7 3.1	3.3 4.7	2.1 2.3	2.4 2.9	3.3 2.8	4.0 2.6
Gross private domestic	-	7.2	0.1 j	7.7	2.0	2.3	2.0	2.0
investment	21 22	3.1	3.1	2.3 2.2	2.6	2.7	3.7	5.0
Fixed investment Nonresidential	23	3.2 1.3	3.1 ! 2.1	1.1	2.6 3.1	2.7 1.9	4.0 2.5	5.2 3.9
Structures	24	5.5	10.1	5.6	10.3	9.9	16.5	20.9
Equipment and software Information processing	25	-0.1	-0.4	-0.4	0.9	-0.7	-1.8	-1.4
equipment and	00		0.0	اء	0.7	0.5	4.0	
software Computers and	26	-3.1	-3.2	-3.9	-2.7	-3.5	-4.0	-3.6
peripheral	07	7.4	10.4	41.0	45.4			447
equipment Software 1	27	-7.4 -2.3	-13.1 · -0.3 ·	-11.3 -3.4	-15.4 1.5	-14.9 0.5	-14.4 -0.6	-14.7 0.0
Other	29	-1.6	-0.4	-0.3	0.6	-0.5	-1.2	-0.6
Industrial equipment Transportation	30	2.6	3.8	4.1	5.1	4.7	0.9	2.3
equipment	31	5.4	-0.3	3.1	0.8	-2.6	-1.4	-0.8
Other equipment Residential	32	0.9 6.7	3.9 4.7	2.1 4.2	7.7 1.6	4.6 4.3	1.9 6.5	1.0 7.6
Change in private inventories	34							
Farm Nonfarm	35 36							•••••
Government consumption								•••••
expenditures and gross	37	3.7	4.91	4.1	5.7	271	6.7	
investmentFederal	38	4.2	4.8 3.7	2.6	5.7 7.0	3.7 2.1	6.7 3.0	5.6 1.1
National defense	39 40	4.0 4.3	3.6	2.7 2.5	6.6 7.2	1.4 1.7	3.5	1.1
Consumption expenditures Gross investment	41	1.9	1.8	3.9	2.3	-0.9	3.9 0.6	0.8 2.8
Nondefense Consumption expenditures	42 43	4.6 5.2	3.8 4.1	2.5	7.9 8.7	3.6 4.0	2.1	1.0 0.8
Gross investment	44	0.8	1.7	2.1	2.6	1.1	0.7	2.4
State and local Consumption expenditures	45 46	3.4 3.5	5.5 5.5	4.9 5.2	4.9 4.8	4.7 ¹ 5.0	9.0 8.6	8.4 8.2
Gross investment	47	2.8	5.3	3.8	5.0	3.4	10.3	9.1
Addenda:			į		1		1	
Final sales of computers to domestic purchasers 2	48	-9.1	-14.0	-14.6	-15.5	-14.5	-15.8	-15.2
Gross domestic purchases			-		ł		i	
excluding final sales of computers to domestic				i	ŀ		-	
purchasers	49	3.0	3.4	3.4	3.1	3.5	4.5	3.8
Food Energy goods and services	50 51	3.1 11.6	2.3 19.2	2.6 22.1	1.0 5.1	3.5 28.1	1.2 50.6	2.6 14.7
Gross domestic purchases	50	1	1	1			1	
excluding food and energy Gross domestic product	52 53	2.4 2.6	2.5 2.8	2.4 2.7	3.0	2.1 2.6	2.5	3.0 3.3
Gross domestic product			1	i				
excluding final sales of computers	54	2.7	3.0	2.9	3.3	2.8	3.5	3.5
	55	3.3	1.8	1.4	0.9	3.7	1.4	2.0
Food	33			i	40.0		040	0.0
Food Energy goods and	56	5.5	10.1	10.8	16.81	5.01	24.8	8.8
Food Energy goods and services Gross domestic product		5.5	10.1	10.8	16.8	5.0	24.8	8.8
Food Energy goods and services Gross domestic product excluding food and		5.5 2.5				2.4		
Food Energy goods and services Gross domestic product	56		10.1 2.7 2.8	2.6 2.7	2.9 3.1		2.8	3.3 3.4

Excludes software "embedded," or bundled, in computers and other equipment.
 For some components of final sales of computers, includes computer parts.

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

				Se	asonally ac	djusted at a	innual rate	s
	Line	2004	2005	2004		200	5	
		İ	Ì	IV	ı	II	III T	IV
Percent change at annual rate:								
Gross domestic purchases Percentage points at annual	1	2.9	3.2	3.2	2.9	3.3	4.2	3.6
rates: Personal consumption						ļ		
expenditures Durable goods	2 3 4	1.73 -0.16 -0.04	1.87 -0.04 0.07	2.08 0.05 0.15	1.50 0.07 0.20	2.19 -0.04 0.02	2.47 -0.24 -0.11	1.77 -0.06 0.08
Furniture and household equipment	5	-0.12	-0.11	-0.08	-0.11	-0.06	-0.19	0.13
Other Nondurable goods Food Clothing and shoes	6 7 8 9	0.00 0.64 0.28 -0.01	-0.01 0.71 0.21 -0.03	-0.03 0.86 0.23 -0.02	-0.02 0.25 0.09 0.02	0.00 1.09 0.32 -0.05	0.06 1.51 0.13 -0.11	-0.01 0.16 0.22 -0.01
Gasoline, fuel oil, and other energy goods	10	0.32	0.45	0.53	0.03	0.77	1.40	-0.20
Other	11 12 13	0.05 1.25 0.25	0.08 1.21 0.25	0.11 1.17 0.20	0.10 1.18 0.29	0.05 1.14 0.25	0.09 1.20 0.21	0.14 1.66 0.26
Household operation Electricity and gas	14 15	0.08	0.19 0.15	0.07 0.06	0.16	0.21 0.17	0.24	0.66 0.60
Other household operation Transportation Medical care	16 17 18	0.02 0.06 0.40	0.04 0.08 0.33	0.01 0.05 0.34	0.07 0.04 0.41	0.04 0.14 0.21	0.03 0.13 0.28	0.05 0.07 0.34
RecreationOther	19 20	0.07	0.07 0.29	0.09 0.43	0.06 0.21	0.06 0.27	0.09 0.25	0.11 0.24
Gross private domestic	'	1.00						
investment Fixed investment	21	0.47 0.47	0.49 0.47	0.37 0.34	0.41 0.40	0.44	0.59 0.63	0.79 0.83
Nonresidential	23	0.12	0.47	0.11	0.31	0.19	0.26	0.40
Structures Equipment and software Information processing	24 25	0.13 -0.01	0.24 -0.03	0.13 -0.03	0.24 0.07	0.24 -0.05	0.39 -0.13	0.50 -0.10
equipment and software Computers and	26	-0.11	-0.12	-0.15	-0.10	-0.13	-0.15	-0.14
peripheral equipment Software ¹	27 28	-0.06 -0.03	-0.11 0.00	-0.09 -0.05	-0.13 0.02	-0.13 0.01	-0.12 -0.01	-0.13 0.00
OtherIndustrial equipment Transportation	29 30	-0.02 0.03	-0.01 0.05	0.00 0.05	0.01 0.06	-0.01 0.06	-0.02 0.01	-0.01 0.03
equipment Other equipment Residential	31 32 33	0.06 0.01 0.34	0.00 0.05 0.26	0.04 0.03 0.23	0.01 0.10 0.09	-0.03 0.06 0.24	-0.02 0.03 0.37	-0.01 0.01 0.43
Change in private inventories Farm Nonfarm	34 35 36	0.01 0.00 0.01	0.01 0.00 0.01	0.03 0.00 0.03	0.01 0.00 0.01	0.01 0.00 0.01	-0.04 -0.01 -0.03	- 0.0 3
Government consumption	00	0.01	0.01	0.00	0.01	0.01	0.00	0.0
expenditures and gross investment	37	0.67	0.85	0.73	1.00	0.66	1.19	1.00
Federal	38	0.28	0.24	0.18	0.46	0.14	0.20	0.07
National defense Consumption expenditures	39 40	0.17 0.16	0.16 0.15	0.12 0.10	0.29 0.27	0.06 0.07	0.16 0.15	0.05 0.03
Gross investment	41	0.01	0.01	0.02	0.01	0.00	0.00	0.02
Nondefense Consumption expenditures	42	0.10 0.10	80.0 80.0	0.06 0.05	0.17 0.16	0.08 0.08	0.05	0.02
Gross investment	44	0.00	0.00	0.01	0.01	0.00	0.00	0.01
State and local Consumption expenditures	45 46	0.39 0.32	0.60 0.49	0.55 0.47	0.54 0.43	0.52 0.45	0.99 0.76	0.92 0.73
Gross investment Addenda:	47	0.06		0.08	0.11	0.08	0.22	0.20
Final sales of computers to domestic purchasers ²	48	-0.11	-0.18	-0.18	-0.20	-0.19	-0.20	-0.19
excluding final sales of computers to domestic	ļ <u>.</u>						! ا ـ	
purchasers Food Energy goods and services	50 51	2.97 0.29 0.46	3.39 0.22 0.81	3.36 0.24 0.87	3.10 0.10 0.23	3.48 0.32 1.15	4.45 0.11 2.00	3.75 0.25 0.71
Gross domestic purchases excluding food and energy	52	2.12	2.18	2.06	2.58	1.81	2.14	2.60

^{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

			Percenti					
	Ī			Se	asonally a	djusted at	annual rat	es
	Line	2004	2005	2004		20	05	
			i	IV	I	H	III	IV
Gross domestic product	1	4.2	3.5	3.3	3.8	3.3	4.1	1.6
rest of the world Less: Income payments to the rest	2	18.0		45.5	-2.6	21.9	23.4	
of the world	3	28.0		70.5	-5.3	28.6	16.9	
Equals: Gross national product	4	4.0		2.9	3.9	3.2	4.4	
Less: Consumption of fixed capital	5 6 7	5.4	7.9	-24.4	2.3	2.4	157.9	
Private	6	6.0	8.6	-28.6	2.1	2.3	192.0	
Government		2.6	4.2	2.7	2.9	2.7	28.8	-18.9
General government Government	8	2.4	2.5	2.6	2.9	2.5	2.1	2.1
enterprises	9	3.5	12.7	3.3	3.3	3.6	254.5	-70.2
Equals: Net national product	10	3.9		7.5	4.1	3.3	-9.0	
Addenda:				1				
Gross domestic income 1	11	4.0		5.5	3.5	2.0	5.3	
Gross national income 2	12	3.8		5.0	3.6	1.9	5.6	
Net domestic product	13	4.0	2.9	8.0	4.0	3.4	-9.3	15.6
Net domestic income 3	14	3.8		10.6	3.7	2.0	-8.2	

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

					Seas	onally adju	usted	
	Line	2004	2005	2004		20	05	
				1V	ı	II	III	IV
Gross domestic product	1	109.562	113.422	111.003	112.044	112.959	114.112	114.573
rest of the world	2	100.245		110.564	109.838	115.405	121.632	
of the world	3	97.016		113.032	111.516	118.761	123.482	
Equals: Gross national product	4	109.637		110.916	111.977	112.851	114.076	, ,
Less: Consumption of fixed capital	5	117.153	126.370	116.406	117.057	117.749	149.215	121.457
Private	6	118.487	128.651	117.360	117.978	118,658	155.117	122.850
Government	7	110.525	115.164	111.634	112.447	113.192	120.590	114.429
General government Government	8	110.131	112.939	111.178	111.971	112.664	113.264	113.858
enterprises	9	112.647	126.963	114.086	115.004	116.026	159.210	117.612
Equals: Net national product	10	108.623		110.161	111.274	112.172	109.562	
Addendum:								
Net domestic product	11	108.533	111.714	110.257	111.347	112.290	109.583	113.635

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

					Seas	onally adju	sted	
	Line	2004	2005	2004		20	05	
				١٧	1	II	III	IV
Gross domestic product	1	109.102	112.165	110.111	110.950	111.655	112.567	113.488
rest of the world Less: Income payments to the rest	2	108.296		109.353	110.041	110.882	111.958	
of the world	3	108.452		109.601	110.450	111.314	112.403	
Equals: Gross national product	4	109.094		110.100	110.933	111.638	112.550	
Less: Consumption of fixed capital	5	103.141	104.831	104.303	104.179	104.197	105.166	105.782
Private	6	102.737	104.067	103.855	103.595	103.508	104.346	104.817
Government	7	105.239	108.894	106.639	107.237	107.808	109.531	110.999
General government Government	8	104.759	108.307	106.148	106.719	107.265	108.921	110.323
enterprises	9	107.809	111.985	109.267	110.006	110.711	112.733	114.491
Equals: Net national product	10	109.959		110,941	111.912	112.715	113.617	
Addendum: Net domestic product	11	109.972	113.232	110.957	111.936	112.740	113.641	114.612

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

[Billions of dollars]

				S	easonally a	adjusted at	annual rat	es
	Line	2004	2005	2004		20	05	
	ļ			IV	ı	II	III	IV
Gross domestic product	1	11,734.3	12,485.7	11,995.2	12,198.8	12,378.0	12,605.7	12,760.4
Plus: Income receipts from the rest of the world	2	415.4		462.4	462.3	489.4	520.8	
Less: Income payments to the rest		413.4		402.4	402.3	409.4	320.0	
of the world	3	361.7		425.6	422.9	453.9	476.6	
Equals: Gross national product	4	11,788.0		12,032.0	12,238.2	12,413.5	12,650.0	
Less: Consumption of fixed capital	5	1,435.3	1,573.8	1,442.0	1,448.4	1,457.2	1,863.8	1,526.0
Private	6	1,206.2	1,326.8	1,207.6	1,210.9	1,216.9	1,603.6	1,275.8
Domestic business	7	973.3	1,041.6	978.4	980.4	984.5	1,177.9	1,023.6
Capital consumption						İ		
allowances	8	1,228.6	1,055.4	1,237.4	1,011.1	1,023.9	1,127.0	1,059.5
Less: Capital		•			1		i.	İ
consumption adjustment	9	255.3	13.8	259.0	30.8	39.4	-50.9	35.9
Households and	9	200.0	13.0	239.0	30.0	39.4	-30.9	33.5
institutions	10	232.8	285.2	229.2	230.5	232.4	425.7	252.1
Government	11	229.1	247.1	234.5	237.5	240.4	260.2	250.2
General government	12	192.0	203.5	196.3	198.8	201.1	205.3	209.0
Government	i							
enterprises	13	37.2	43.5	38.1	38.7	39.3	54.9	41.2
Equals: Net national product	14	10.352.8	i	10,589.9	10,789.8	10.956.3	10,786.2	
Less: Statistical discrepancy	15	76.8		30.6	39.4	78.3	44.3	
	16							
Equals: National income Less: Corporate profits with	1 10	10,275.9		10,559.3	10,750.4	10,676.0	10,741.9	***************************************
inventory valuation and capital								
consumption adjustments	17	1.161.5		1,219.5	1.288.2	1.347.5	1,293.1	:
Taxes on production and	.,	1,		1,210.0	1,200.2	1,047.0	1,200.1	
imports less subsidies	18	809.4	847.9	824.4	833.2	848.0	853.4	856.8
Contributions for						•		
government social	l							
insurance	19	822.2	871.2	843.5	861.0	864.9	875.4	883.5
Net interest and								ļ
miscellaneous payments		505.5	407.4	400.7	400.0	400 7	407.0	500.0
on assets	20	505.5	497.1	492.7	498.3	488.7	497.6	503.9
Business current transfer payments (net)	21	91.1	79.4	102.6	99.0	99.6	21.8	97.3
Current surplus of	21	91.1	79.4	102.0	99.0	99.0	21.0	91.3
government enterprises	22	-3.0	-11.2	-5.2	-6.1	-7.0	-22.8	-9.0
Wage accruals less		0.0	-11.2	5.2	-0.1	7.0	22.0	-0.0
disbursements	23	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Plus: Personal income receipts on								
assets	24	1,396.5	1,456.7	1,493.6	1,407.9	1,439.8	1,468.9	1,510.3
Personal current transfer				! !				
receipts	25	1,427.5	1,525.5	1,449.2	1,488.8	1,509.6	1,558.1	1,545.6
Equals: Personal income	26	9,713.3	10,249.3	10,024.8	10,073.4	10,185.7	10,250.4	10,487.7
Addenda:				İ				
Gross domestic income	27	11,657.5		11,964.6	12,159.4	12,299.7	12,561.4	
Gross national income	28	11,711.2		12,001.4	12,198.8	12,335.2	12,605.7	
Gross national factor income 1	29	10,813.7		11,079.6	11,272.6	11,394.6	11,753.3	
Net domestic product	30	10,299.0	10,911.9	10,553.2	10,750.4	10,920.7	10,741.9	11,234.5
Net domestic income	31	10,222.2		10,522.5	10,711.0	10,842.5	10,697.6	
Net national factor income 2	32	9,378.4		9,637.6	9,824.2	9,937.4	9,889.5	

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

	l	I		Se	easonally a	adjusted at	annual rat	es
	Line	2004	2005	2004		20	05	
		I		IV	·	II	III	IV
Grass domestic product	1	10,755.7	11,134.6	10,897.1	10,999.3	11,089.2	11,202.3	11,247.6
rest of the world Less: Income payments to the rest	2	383.7		423.2	420.4	441.7	465.5	
of the world	3	333.5		388.5	383.3	408.2	424.4	
Equals: Gross national product	4	10,805.7		10.931.8	11.036.3	11.122.5	11,243,2	
Less: Consumption of fixed capital	5	1.391.6		1,382.7		1,398.7	1,772.4	
Private	6	1,174.0		1,162.9	1,169.0	1,175.7		
Government	. 7	217.7	226.9	219.9	221.5	223.0		225.4
General government Government	8	183.2	187.9	185.0	186.3	187.5	188.5	189.4
enterprises	9	34.5	38.8	34.9	35.2	35.5	48.7	36.0
Equals: Net national product	10	9,415.5		9,548.8	9,645.3	9,723.1	9,496.9	
Addenda:				· ·				
Gross domestic income 1	11	10.685.2		10.869.3	10,963.8	11.019.1	11.163.0	l
Gross national income 2	12	10,735.3		10,904.0		11.052.4		
Net domestic product	13			9.514.2	9.608.3			9,805.7
Net domestic income 3	14	9,295.6		9,486.6	9,573.1	9,620.2	9,417.1	0,000.7

Table 1.8.3. Command-Basis Real Gross National Product, Quantity Indexes

[Index numbers, 2000=100]

					Seas	onally adju	usted		
	Line	2004	2005	2004	2005				
	 			IV	ı	II.	III	IV	
Gross national product Less: Exports of goods and services and income receipts	1	109.637		110.916	111.977	112.851	114.076	ļ	
from the rest of the world	2	101.584		106.102	107.308	110.796	112.931		
world 1	3	102.059		105.681	107.180	109.686	110.456		
Equals: Command-basis gross national product	4	109.708	 	110.853	111.958	112.684	113.704		
Addendum: Percent change from preceding period in command-basis real gross national product	5	3.9	 	2.6	4.0	2.6	3.7		

^{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]

				Se	easonally a	adjusted at	annual rat	es
	Line	2004	2005	2004	ļ —	20	05	
				IV	ı	II	III	IV
Gross national product	1	10,805.7		10,931.8	11,036.3	11,122.5	11,243.2	
from the rest of the world	2	1,502.4	,	1,569.2	1,587.0	1,638.6	1,670.2	
world 1	3	1,509.4		1,563.0	1,585.2	1,622.2	1,633.6	,
Equals: Command-basis gross national product	4	10,812.7		10,925.6	11,034.5	11,106.1	11,206.7	,
Addendum: Terms of trade 2	5	100.467		99.606	99.884	99.001	97.811	

Gross domestic income deflated by the implicit price deflator for gross domestic product.
 Gross national income deflated by the implicit price deflator for gross national product.
 Note Secopt 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. additivé

Exports of goods and services and income receipts deflated by the implicit price deflator for imports of goods and services and income payments.
 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.
 Nors: 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]

					Seasonally	adjusted at a	nnual rates	
	Line	2004	2005	2004		200)5	
				IV	ī	И	111	١٧
Gross domestic income	1	11,657.5		11,964.6	12,159.4	12,299.7	12,561.4	
Compensation of employees, paid Wage and salary accruals. Disbursements To persons To the rest of the world.	3 4 5 6	6, 693.4 5,395.2 5,395.2 5,386.4 8.8	7,132.0 5,729.2 5,729.2	6,901.6 5,568.7 5,568.7 5,559.7 • 9.0	7,007.3 5,635.5 5,635.5 5,626.9 8.6	7,065.8 5,677.9 5,677.9 5,669.3 8.6	7,183.6 5,768.3 5,76 8. 3 5,759.3 9.0	
Wage accruals less disbursements	7 8	0.0 1,298.1	0.0 1.402.8	0.0 1.332.9	0.0 1,371.8	0.0 1.387.9	0.0 1.415.3	0.0 1,436.3
Taxes on production and imports.	1 1	852.8	903.1	870.9	883.8	900.1	909.5	919.2
Less: Subsidies.	1 1	43.5	55.3	46.5	50.6	52.1	56.1	62.4
Net operating surplus Private enterprises Net Interest and miscellaneous payments, domestic industries Business current transfer payments (net) Proprietors' income with inventory valuation and capital consumption adjustments. Rental income of persons with capital consumption adjustment Corporate profits with inventory valuation and capital consumption adjustments, domestic industries Taxes on corporate income Profits after tax with inventory valuation and capital consumption adjustments Net dividends	11 12 13 14 15 16 17 18 19	2,719.4 2,722.4 630.9 91.1 889.6 134.2	79.4 938.7 73.3	2,796.5 2,801.7 628.6 102.6 900.9 128.7 1,040.9 293.0 747.8 569.1	2,870.4 2,876.5 646.8 99.0 917.9 118.0 1,094.8 362.6 732.1 375.4	2,928.7 2,935.7 644.8 99.6 936.6 104.4 1,150.3 372.5 777.8 364.3	2,660.6 2,683.4 670.5 21.8 932.4 -11.1	97.3 967.7 82.1
Undistributed corporate profits with inventory valuation and capital consumption adjustments Current surplus of government enterprises Consumption of fixed capital. Private. Government	21 22 23 24	248.4 -3.0 1,435.3 1,206.2 229.1		178.7 -5.2 1,442.0 1,207.6 234.5	356.7 6.1 1,448.4 1,210.9 237.5	413.5 -7.0 1,457.2 1,216.9 240.4	487.2 -22.8 1,863.8 1,603.6 260.2	-9.0 1,526.0 1,275.8 250.2
Addendum: Statistical discrepancy		76.8		30.6	39.4	78.3	44.3	

Table 1.12. National Income by Type of Income

[Billions of dollars]

					Seasonally	adjusted at a	nnual rates	
	Line	2004	2005	2004		200	05	
				١٧	1	11	ln	IV
National income	1	10,275.9		10,559.3	10,750.4	10.878.0	10,741.9	
Compensation of employees	2	6,687.6	7,126,2	6,895.8	7.001.7	7.060.2	7.177.6	7.265.5
Wage and salary accruals		5,389.4	5,723.4	5,562.9	5,629.9	5,672.3	5,762.3	5.829.2
Government	4	939.5	971.6	950.0	961.8	967.3	975.0	982.4
Other	5	4,450.0	4,751.8	4,612.9	4,668.1	4,705.0	4.787.3	4.846.
Supplements to wages and salaries	6	1,298.1	1,402.8	1,332.9	1,371.8	1,387.9	1,415.3	1,436.3
Employer contributions for employee pension and insurance funds	7	895.5	976.2	919.6	950.0	964.4	986.8	1,003.
Employer contributions for government social insurance	8	402.7	426.6	413.4	421.9	423.5	428.5	432.
Proprietors' income with IVA and CCAdj	9	889.6	938.7	900.9	917.9	936.6	932.4	967.
Farm		35.8	20.8	24.6	24.7	19.6	18.0	21.
Nonfarm		853.8	917.8	876.3	893.2	917.1	914.3	946.
Rental income of persons with CCAdj	12	134.2	73.3	128.7	118.0	104.4	-11.1	82.1
Corporate profits with IVA and CCAdj		1.161.5		1,219.5	1,288,2	1.347.5	1.293.1	
Taxes on corporate income		271.1		293.0	362.6	372.5		
Profits after tax with IVA and CCAdj	15	890.3		926.4	925.6	975.0	300.3	
Net dividends		493.0		589.3	494.9	506.3	520.1	
Undistributed profits with IVA and CCAdj		397.3		337.2	430.7	468.7	412.6	
		505.5		492.7				
Net interest and miscellaneous payments					498.3	488.7	497.6	503.9
Taxes on production and imports	19	852.8	903.1	870.9	883.8	900.1	909.5	919.2
Less: Subsidies	20	43.5	55.3	46.5	50.6	52.1	56.1	62.4
Business current transfer payments (net)		91.1	79.4	102.6	99.0	99.6	21.8	97.3
To persons (net)		33.0	41.6	29.8	29.1	29.2	74.8	33.1
To government (net)		51.5	33.8	54.7	55.7	56.1	-30.3	53.7
To the rest of the world (net)		6.6	4.0	18.0	14,2	14.2	-22.8	10.5
Current surplus of government enterprises		-3.0	-11.2	-5.2	-6.1	-7.0	-22.8	-9.0
Cash flow:								
Net cash flow with IVA and CCAdj	26	1,196,9		1.143.8	1.239.2	1.280.9	1.324.9	
Undistributed profits with IVA and CCAdj		397.3		337.2	430.7	468.7	412.6	
Consumption of fixed capital	28	799.6	843.5	806.7	808.5	812.2	912.3	
Less: Inventory valuation adjustment		-39.6		-44.4	-39.1	-18.9	-27.5	
Equals: Net cash flow	30	1,236.6		1,188.3	1,278.3	1,299.8	1,352.4	
Addenda:								l
Proprietors' income with IVA and CCAdj	31	889.6	938.7	900.9	917.9	936.6	932.4	967.7
Farm	32	35.8	20.8	24.6	24.7	19.6	18.0	21.0
Proprietors' income with IVA		41.7	26.7	30.9	30.8	25.4	23.9	26.8
Capital consumption adjustment		-5.9	-5.9	-6.2	-6.0	-5.9	-5.8	-5.8
Nonfarm		853.8	917.8	876.3	893.2	917.1	914.3	946.6
Proprietors' income (without IVA and CCAdj)		723.9	825.2	742.1	796.4	815.1	845.3	844.2
Inventory valuation adjustment		-4.7	-4.2	-5.0	-4.5	-2.5	-4.8	-5.1
Capital consumption adjustment		134.6	96.8	139.1	101.3	104.5	73.9	107.5
Rental income of persons with CCAdj		134.2	73.3	128.7	118.0	104.4	-11.1	
Rental income of persons (without CCAdj)	40	149.5	95.7	142.4	131.5	117.8	35.8	
Capital consumption adjustment	41	-15.3		-13.7	-13.5	-13.4	-46.9	-15.7
Corporate profits with IVA and CCAdj		1,161.5		1,219.5	1,288.2	1,347.5	1,293.1	
Corporate profits with IVA	43	1,019.7		1,079.7	1,339.2	1,393.3		
Profits before tax (without IVA and CCAdj)	44	1,059.3		1,124.1	1,378.3	1,412.2		
Taxes on corporate income	45	271.1 788.2		293.0 831.1	362.6	372.5		
Net dividends		788.2 493.0		589.3	1,015.7 494.9	1,039.7		
Undistributed profits (without IVA and CCAdj)		493.0 295.2		241.8	520.8	506.3 533.4	520.1 512.2	
Inventory valuation adjustment	40	-39.6		-44.4	-39.1	-18.9		
Capital consumption adjustment		141.8		139.8	-51.0	-45.8	-72.1	-50.1
Supriar Socioempiloti adjadentini		171.0	J-4./	100.0	-51.0		-,2.1	-30.

IVA Inventory valuation adjustment CCAdj 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**

		<u>.</u>			Seasonally a	adjusted at an	nual rates	
	Line	2004	2005	2004		200	5	
				IV	ı	II	III.	IV
Gross value added of corporate business 1	1	6,914.4		7,143.1	7,275.5	7,386.2	7,487.5	
Consumption of fixed capital	2	799.6	843.5	806.7	808.5	812.2	912.3	841.0
Net value added	3∣	6,114.8		6,336.4	6,467.0	6,574.0	6,575.2	
Compensation of employees		4,395.0	4,705.1	4,547.0	4,618.3	4,657.7	4,741.2	4,803.4
Wage and salary accruals		3,571.6	3,813.5	3,702.2	3,746.3	3,775.9	3,842.1	3,889.7
Supplements to wages and salaries	6	823.4	891.6	844.9	872.0	881.8	899.0	913.6
Taxes on production and imports less subsidies		561.5	594.6	573.1	581.6	592.6	598.8	605.5
Net operating surplus		1,158.3		1,216.2	1,267.1	1,323.8		
Net interest and miscellaneous payments		97.4		90.5	93.3	93.9	96.4	
Business current transfer payments	10	84.3		84.9	79.1	79.6	68.9	87.6
Corporate profits with IVA and CCAdj	11	976.6		1,040.9	1,094.8	1,150.3		
Taxes on corporate income	12	271.1		293.0	362.6	372.5	360.3	
Profits after tax with IVA and CCAdj		705.5		747.8	732.1	777.8		
Net dividends		457.1		569.1	375.4	364.3	222.4	
Undistributed profits with IVA and CCAdj	1 1	248.4		178.7	356.7	413.5		
Gross value added of financial corporate business 1	16	918.9		944.1	992.7	972.2	959.5	
Gross value added of nonfinancial corporate business 1	17	5.995.4	l	6.198.9	6.282.8	6,414.0	6.528.0	***************
Consumption of fixed capital		690.3	729.0	696.2	697.5	700.4	792.8	725.1
Net value added		5.305.1		5.502.8	5,585.3	5,713.6	5,735.2	
Compensation of employees		3,906.8	4.182.6	4.042.0	4,105.4	4,140.5	4,214.7	4,270.0
Wage and salary accruals		3.168.6	3,383.2	3,284.5	3,323.6	3,349.9	3,408.6	3,450.9
Supplements to wages and salaries	22	738.3	799.4	757.5	781.8	790.6	806.1	819.1
Taxes on production and imports less subsidies	23	519.1	549.8	529.9	537.7	547.9	553.7	559.8
Net operating surplus		879.2		930.9	942.2	1,025.2		
Net interest and miscellaneous payments		164.9		162.1	167.0	167.3		
Business current transfer payments		60.4		69.5	58.0	58.4	2.9	
Corporate profits with IVA and CCAdj	27			699.3	717.1	799.6	791.1	
Taxes on corporate income		165.9		180.8	231.9	248.6		
Profits after tax with IVA and CCAdj		487.9		518.5	485.2	550.9		
Net dividends	30	361.2		465.0	306.7	297.6		
Undistributed profits with IVA and CCAdj	31	126.7		53.5	178.5	253.4	351.4	
Addenda:	1					1		
Corporate business:								
Profits before tax (without IVA and CCAdi)	32	874 4		945.5	1,184.8	1.215.0	1 169 5	
Profits after tax (without IVA and CCAdj)		603.3		652.4	822.2	842.5		
Inventory valuation adjustment		-39.6		-44.4	-39.1	-18.9		***************************************
Capital consumption adjustment		141.8		139.8	-51.0	-45.8	-72.1	
			0	100.0	00	,6.6		
Nonfinancial corporate business:	36	573.9		626.1	807.6	865.5	890.8	
Profits before tax (without IVA and CCAdj) Profits after tax (without IVA and CCAdj)		407.9		445.3	575.6	616.9		
Inventory valuation adjustment		-39.6		-44.4	-39.1	-18.9		
Capital consumption adjustment		119.7	-55.4	117.6	-51.3	-47.0	-72.2	-51.2
		113.7						-51.2
Value added, in billions of chained (2000) dollars:			value ac	dded, in billions of chained (2000) dollars				
Gross value added of nonfinancial corporate business 2	40	5.714.1	T	5,895.9	5,943.3	6,046.0	6,121.9	
Consumption of fixed capital 3	41	656.5		657.3	660.2	663.6	745.2	678.6
Net value added 4		5,057.6		5,238.6	5,283.1	5,382.4	5,376.6	
				5,238.6	5,283.1	5,382.4	5,376.6	

Estimates for financial corporate business and nonfinancial corporate business for 2000 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. The current-dollar gross value added is deflated using the gross value added chain-type price index for nonfinancial industries from the GDP-by-industry accounts. For periods when this price index is not available, the chain-type price index for GDP goods and structures is used.

3. Chained-dollar consumption of fixed capital of nonfinancial corporate business is calculated as the product of the chain-type quantity index and the 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

CCAdj Capital consumption adjustment

Table 1.15. Price, Costs, and Profit Per Unit of Real Gross Value Added of Nonfinancial Domestic Corporate Business [Dollars]

					Sea	sonally adjus	sted	
	Line	2004	2005	2004	2005			
				IV	- 1	II	III	IV
Price per unit of real gross value added of nonfinancial corporate business 1	1	1.049		1.051	1.057	1.061	1.066	
Compensation of employees (unit labor cost)	2	0.684		0.686	0.691	0.685	0.688	
Unit nonlabor cost	3 4 5 6	0.251 0.121 0.101 0.029		0.247 0.118 0.102 0.027	0.245 0.117 0.100 0.028	0.244 0.116 0.100 0.028	0.249 0.130 0.091 0.028	
Corporate profits with IVA and CCAdj (unit profits from current production). Taxes on corporate income	7 8 9	0.114 0.029 0.085		0.119 0.031 0.088	0.121 0.039 0.082	0.132 0.041 0.091	0.129 0.042 0.087	

^{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).

Nore. The current-dollar gross value added is deflated using the gross value added chain-type price index for nonfinancial industries from the GDP-by-industry accounts. For periods when this price index is not available, the chain-type price index for GDP goods and structures is used.

IVA Inventory valuation adjustment

CCAdj Capital consumption adjustment

2. Personal Income and Outlays_

Table 2.1. Personal Income and Its Disposition

[Billions of dollars]

			Ì		Seasonally	adjusted at a	nnual rates	
	Line	2004	2005	2004		200	05	
		į		IV	I	li li	III	IV
Personal income	. 1	9,713.3	10,249.3	10,024.8	10,073.4	10.185.7	10,250,4	10.487.7
Compensation of employees, received	. 2	6,687.6	7,126.2	6,895.8	7,001.7	7,060.2	7,177.6	7,265.5
Wage and salary disbursements	. 3	5,389.4	5,723.4	5,562.9	5,629.9	5.672.3	5,762.3	5,829.2
Private industries		4,450.0	4,751.8	4,612.9	4,668.1	4,705.0	4,787.3	4.846.7
Government	. 5	939.5	971.6	950.0	961.8	967.3	975.0	982.4
Supplements to wages and salaries	. 6	1,298.1	1,402.8	1,332.9	1,371.8	1,387.9	1,415.3	1,436.3
Employer contributions for employee pension and insurance funds	. 7	895.5	976.2	919.6	950.0	964.4	986.8	1,003.7
Employer contributions for government social insurance	. 8	402.7	426.6	413.4	421.9	423.5	428.5	432.6
Proprietors' income with inventory valuation and capital consumption adjustments	. 9	889.6	938.7	900.9	917.9	936.6	932.4	967.7
Farm	. 10	35.8	20.8	24.6	24.7	19.6	18.0	21.0
Nonfarm	. 11	853.8	917.8	876.3	893.2	917.1	914.3	946.6
Rental income of persons with capital consumption adjustment	. 12	134.2	73.3	128.7	118.0	104.4	-11.1	82.1
Personal income receipts on assets		1,396.5	1,456.7	1,493.6	1,407.9	1,439.8	1,468.9	1,510.3
Personal interest income		905.9	945.0	907.4	915.4	936.0	951.2	977.5
Personal dividend income	. 15	490.6	511.7	586.2	492.5	503.8	517.6	532.9
Personal current transfer receipts		1,427.5	1,525.5	1,449.2	1,488.8	1,509.6	1,558.1	1,545.6
Government social benefits to persons		1,394.5	1,483.9	1,419.5	1,459.7	1,480.4	1,483.2	1,512.5
Old-age, survivors, disability, and health insurance benefits	. 18	789.3	844.7	805.5	828.0	842.2	850.1	858.6
Government unemployment insurance benefits	. 19	36.0	28.9	32.4	29.4	28.0	28.5	29.7
Veterans benefits	. 20	34.2	36.6	34.8	36.2	36.4	36.4	37.5
Family assistance 1	. 21	18.5	18.8	18.6	18.7	18.7	18.8	18.9
Other	. 22	516.5	554.9	528.2	547.3	555.1	549.3	567.8
Other current transfer receipts, from business (net)	. 23	33.0	41.6	29.8	29.1	29.2	74.8	33.1
Less: Contributions for government social insurance	. 24	822.2	871.2	843.5	861.0	864.9	875.4	883.5
Less: Personal current taxes		1,049.1	1,209.8	1,094.3	1,171.4	1,206.0	1,220.4	1,241.3
Equals: Disposable personal income		8,664.2	9,039.5	8,930.4	8,902.0	8,979.7	9,030.0	9,246.4
Less: Personal outlays	. 27	8,512.5	9,073.4	8,725.0	8,854.6	9,001.2	9,173.9	9,263.8
Personal consumption expenditures	. 28	8,214.3	8,746.2	8,416.1	8,535.8	8,677.0	8,844.0	8,927.9
Personal interest payments 2		186.7	206.5	196.2	198.1	205.3	210.1	212.4
Personal current transfer payments		111.5	120.7	112.7	120.8	118.8	119.9	123.6
To government	. 31	68.6	74.8	71.0	72.5	73.9	75.4	77.3
To the rest of the world (net)	. 32	42.9	46.0	41.7	48.3	44.9	44.4	46.2
Equals: Personal saving	. 33	151.8	-33.9	205.4	47.4	-21.5	-143.9	-17.4
Personal saving as a percentage of disposable personal income	. 34	1.8	-0.4	2.3	0.5	~0.2	-1.6	-0.2
Addenda:] :	Ì						
Disposable personal income:	1							
Total, billions of chained (2000) dollars 3	. 35	8,004.3	8,121.8	8,169.2	8,098.1	8,102.6	8,074.2	8,213.6
Per capita:			l	į				
Current dollars		29,477	30,469	30,269	30,111	30,307	30,401	31,054
Chained (2000) dollars	. 37!	27,232	27,376	27,689	27,391	27,347	27,183	27,586
Population (midperiod, thousands)	. 38	293,933	296,677	295,037	295,643	296,289	297,027	297,748
Percent change from preceding period:	1 1	ļ				, 1	l	
Disposable personal income, current dollars	. 39	6.1	4.3	12.5	-1.3	3.5	2.3	9.9
Disposable personal income, chained (2000) dollars	40	3.4	1.5	9.1	-3.4	0.2	-1.4	7.1

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.
 Consists of nonmortgage interest paid by households.
 Equals disposable personal income deflated by the implicit price deflator for personal consumption expenditures.

Table 2.2B. Wage and Salary Disbursements by Industry

				Seasonally adjusted at annual rates					
	Line	2004	2005	2004	2005				
	1			IV	ı	II	Ш	IV	
Wage and salary disbursements	1	5,389.4	5,723.4	5,562.9	5,629.9	5,672.3	5,762.3	5,829.2	
Private industries Goods-producing industries Manufacturing	2 3	4,450.0 1,049.9 687.7	4,751.8 1,120.6 722.0	4,612.9 1,083.0 707.8	4,668.1 1,099.2 715.3	4,705.0 1,107.2 715.5	4,787.3 1,130.0 724.7	4,846.7 1,146.1 732.6	
Services-producing industries Trade, transportation, and utilities. Other services-producing industries '	5	3,400.1 899.7 2,500.4	3,631.2 955.8 2,675.4	3,529.9 931.1 2,598.8	3,568.8 937.8 2,631.0	3,597.9 951.1 2,646.8	3,657.4 962.8 2.694.5	3,700.7 971.4 2,729.3	
Government	8	939.5	971.6	950.0	961.8	967.3	975.0	982.4	

^{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.

Nore. 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

			i	Sea	isonally ad	justed at a	innual rate	S	
	Line	2004	2005	2004	2005				
	!	ļ		IV	ı	11	Ш	IV	
Personal consumption	-								
expenditures	1,	3.9	3.6	4.3	3.5	3.4	4.1	1.2	
Durable goods	2	6.0	4.5	5.5	2.6	7.9	9.3	-16.6	
Motor vehicles and parts	3	1.6	-0.9	2.8	-8.0	7.5	12.7	-42.7	
Furniture and household							1		
equipment	4	11.8	9.5	7.0	11.3	5.8	12.9	11.7	
Other	5	6.1	8.0	8.9	13.2	12.9	-3.4	7.9	
Nondurable goods	6	4.7	4.4	5.5	5.3	3.6	3.5	5.1	
Food	7	5.0	5.1	6.6	5.2	4.3	6.3	5.4	
Clothing and shoes	8	6.3	6.1	9.4	5.6	7.3	3.0	10.9	
Gasoline, fuel oil, and other		0.0	9.1	0.4	0.0	1.0	0.0	10.0	
energy goods	9	1.4	1.7	3.4	9.5	-4.6	-4.3	1.5	
Gasoline and oil	10	1.5	2.5	6.1	8.7	-3.2	-3.7	4.2	
Fuel oil and coal	11	-0.2	-6.3	-23.4	18.7	-18.8	-11.4	-27.4	
Other	12	4.6	3.7	2.5	3.7	4.2	2.7	3.8	
Services	13	3.0	2.9	3.6	2.8	2.3	3.3	3.0	
Housing	14	2.9	2.4	2.8	2.2	2.1	1.9	1.8	
Household operation	15	1.9	2.8	9.1	1.9	-0.5	4.6	1.9	
Electricity and gas	16	1.6	4.1	27.4	1.3	-5.1	6.2	5.6	
Other household operation	17	2.0	1.8	-1.4	2.4	2.8	3.4	-0.8	
Transportation	18	1.2	1.3	-0.5	2.3	2.3	1.8	4.0	
Medical care	19	4.1	4.7	4.5	4.4	4.2	5.5	5.2	
Recreation	20	3.9	2.1	0.7	4.9	0.8	0.7	1.3	
Other	21	2.6	2.1	3.0	1.2	1.9	2.7	2.4	
Addenda:		0							
Energy goods and services 1	22	1.5	2.7	12.6	6.1	-4.8	-0.4	3.1	
Personal consumption	~	1.5	2.1	12.0	0.1	-4.0	-0.4	3.1	
expenditures excluding food							1		
and energy	23	3.8	3.4	3.4	3.0	3.8	4.0 i	0.3	
and energy	20	0.0		0.4	3.0	0.0	4.0	0.5	

^{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]

					Seas	onally adju	ısted		
	Line	2004	2005	2004	2005				
				IV	ı	Ш	III	١V	
Personal consumption expenditures	1	112.601	116.602	114.236	115.217	116.176	117.338	117.676	
Durable goods Motor vehicles and parts Furniture and household	3	126.245 118.232	131.867 117.140	1 29.166 120.198	129.999 117.729	132.499 119.865	135.492 123.498	129.47 107.46	
equipment Other	4 5	141.536 119.432	154.989 128.958	145.992 122.152	149.952 126.001	152.091 129.870	156.760 128.747	161.15 131.21	
Nondurable goods	6 7 8	113.000 111.230 119.252	118.016 116.866 126.509	114.857 113.215 121.915	116.351 114.667 123.575	117.392 115.889 125.764	118.413 117.681 126.695	119.90 119.22 130.00	
energy goods	9 10 11 12	105.175 105.851 97.874 115.726	107.015 108.459 91.739 120.037	106.012 107.097 94.522 117.392	108.446 109.365 98.651 118.452	107.188 108.467 93.636 119.670	106.011 107.441 90.835 120.456	106.41 108.56 83.83 121.57	
Services Housing Household operation Electricity and gas Other household operation. Transportation. Medical care Recreation	13 14 15 16 17 18 19 20	109.725 107.149 103.966 104.126 103.854 97.313 120.130 112.740	112.947 109.672 106.835 108.417 105.772 98.612 125.807 115.080	111.027 108.255 105.703 107.921 104.232 97.180 122.265 113.345	111.789 108.855 106.210 108.275 104.842 97.727 123.600 114.713	112.440 109.431 106.079 106.881 105.561 98.286 124.883 114.942	113.353 109.951 107.272 108.511 106.451 98.729 126.566 115.143	114.20 110.45 107.77 110.00 106.23 99.70 128.17 115.52	
OtherAddenda:	21	106.418	108.676	107.468	107.777	108.282	108.999	109.64	
Energy goods and services 1 Personal consumption expenditures excluding food	22	104.726	107.528	106.773	108.360	107.048	106.941	107.76	
and energy	23	113.323	117.130	114.867	115.722	116.803	117.956	118.04	

^{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

				Sea	asonally ac	ljusted at a	innual rate	s
	Line	2004	2005	2004		200	15	
	į l			IV	I T	- 11	III	- IV
Percent change at annual rate:					i			
Personal consumption expenditures	1	3.9	3.6	4.3	3.5	3.4	4.1	1.2
Percentage points at annual rates:				ļ	İ			
Durable goods	3	0.72 0.09	0.53 -0.05	0.65 0.15	0.31 -0.44	0.92 0.39	1. 09 0.64	-2.10 -2.75
equipment	4 5	0.49 0.14	0.40 0.18	0.30 0.20	0.46 0.29	0.25 0.29	0.52 -0.08	0.47 0.18
Food	6 7 8	1.34 0.68 0.25	1.28 0.70 0.24	1.57 0.90 0.37	1.52 0.72 0.22	1.05 0.60 0.28	1.04 0.87 0.12	1.48 0.73 0.40
energy goods	9 10 11 12	0.04 0.04 0.00 0.37	0.05 0.07 -0.02 0.30	0.10 0.17 -0.07 0.20	0.30 0.25 0.04 0.29	-0.15 -0.10 -0.05 0.33	-0.16 -0.13 -0.03 0.21	0.06 0.15 -0.09 0.29
Services Housing Household operation Electricity and gas Other household operation Transportation Medical care Recreation Other Other	13 14 15 16 17 18 19 20 21	1.80 0.43 0.10 0.04 0.07 0.05 0.69 0.16 0.37	1.74 0.35 0.15 0.09 0.06 0.05 0.81 0.09 0.30	2.12 0.42 0.48 0.53 -0.05 -0.02 0.77 0.03 0.42	1.64 0.33 0.11 0.03 0.08 0.08 0.76 0.20 0.16	1.39 0.32 -0.03 -0.12 0.09 0.08 0.72 0.03 0.26	1.94 0.28 0.25 0.14 0.11 0.07 0.94 0.03 0.37	1.77 0.27 0.11 0.13 -0.03 0.15 0.88 0.05 0.33
Addenda: Energy goods and services 1 Personal consumption expenditures excluding food	22	0.08	0.14	0.63	0.33	-0.27	-0.02	0.19
and energy	23	3.10	2.71	2.80	2.44	3.04	3.21	0.24

^{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

					Seas	onally adju	ısted		
	Line	2004	2005	2004	2005				
				ΙV	I	II	III	IV	
Personal consumption expenditures	1	108.246	111.299	109,326	109.936	110.832	111.846	112.583	
Durable goods	2	90.631	90.168	90.449	90.648	90.527	89.839	89.660	
	3	96.669	98.702	97.470	98.823	98.970	98.209	98.806	
equipment	4	79.960	76.970	78.932	78.180	77.740	76.415	75.545	
	5	98.033	97.675	97.480	97.231	97.247	98.201	98.023	
Nondurable goods	6	107.634	111.595	108.982	109.327	110.854	112.985	113.215	
	7	110.261	112.714	111.365	111.633	112.596	112.972	113.655	
	8	92.663	91.733	92.362	92.543	92.117	91.161	91.109	
energy goods	9	124.099	151.804	132.036	132.561	144.473	166.716	163.468	
	10	123.939	151.001	131.104	131.823	143.836	166.372	161.974	
	11	125.767	161.182	142.872	140.987	151.564	169.821	182.357	
	12	106.182	107.830	106.724	107.235	107.468	107.947	108.669	
Services	13	112.695	116.171	113.955	114.803	115.633	116.508	117.739	
	14	113.232	116.117	114.247	115.070	115.799	116.419	117.181	
	15	110.003	115.731	111.062	112.310	113.924	115.755	120.937	
	16	117.902	130.153	120.215	122.161	125.641	130.013	142.795	
	16	105.424	107.304	105.760	106.591	107.100	107.433	108.092	
TransportationMedical care	18	108.279	111.800	109.244	109.712	111.268	112.712	113.508	
	19	113.583	116.848	114.842	115.877	116.415	117.125	117.973	
	20	112.037	115.095	113.250	113.847	114.514	115.443	116.574	
	21	113.658	117.238	115.358	116.023	116.855	117.652	118.421	
Addenda: Energy goods and services 1 Personal consumption expenditures excluding food	22	121.462	142.576	126.998	128.135	136.443	150.999	154.727	
and energy	23	107.156	109.295	107.980	108.617	109.083	109.450	110.029	

^{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]

				Seasonally adjusted at annual rates				
	Line	2004	2005	2004		20	05	
				IV	1	II	III	IV
Personal consumption expenditures	1	8,214.3	8,746.2	8,416.1	8,535.8	8,677.0	8,844.0	8,927.9
Durable goods	2 3	987.8 441.8	1, 026.5 446.8	1,008.6 452.8	1,017.3 449.6	1,035.5 458.5	1,050.9 468.7	1,002.2 410.4
equipment Other	5	354.1 191.9	373.2 20 6 .5	360.6 195.2	366.9 200.8	370.0 207.0	374.9 207.2	381.0 210.8
Nondurable goods	6 7 8	2,368.3 1,134.7 329.0	2,564.6 1,218.7 345.5	2,437.1 1,166.4 335.2	2,476.6 1,184.2 340.5	2,533.7 1,207.1 344.9	2,604.9 1,229.9 343.9	2,643.1 1,253.6 352.6
energy goods	10 11 12	249.9 230.4 19.5 654.8	310.7 287.4 23.3 689.7	267.9 246.5 21.4 667.6	275.2 253.1 22.0 676.8	296.4 273.9 22.5 685.3	338.3 313.9 24.4 692.8	333.0 308.8 24.2 703.9
Services Housing Household operation Electricity and gas. Other household operation. Transportation Medical care Recreation Other	13 14 15 16 17 18 19 20 21	4,858.2 1,221.1 446.2 175.9 270.2 306.9 1,401.1 338.8 1,144.1	5,155.1 1,281.7 482.4 202.3 280.1 321.1 1,509.4 355.3 1,205.2	4,970.4 1,244.7 457.9 185.9 272.1 309.2 1,441.6 344.3 1,172.6	5,041.8 1,260.6 465.3 189.5 275.8 312.3 1,470.5 350.3 1,182.8	5,107.8 1,275.3 471.4 192.4 279.0 318.5 1,492.6 353.1 1,196.8	5,188.3 1,288.2 484.4 202.1 282.3 324.1 1,522.0 356.6 1,213.0	5,282.6 1,302.6 508.4 225.0 283.4 329.6 1,552.5 361.3 1,228.2
Addenda: Energy goods and services ¹ Personal consumption expenditures excluding food	22	425.9	513.0	453.8	464.7	488.8	540.4	558.0
and energy	23	6,653.8	7,014.5	6,796.0	6,886.9	6,981.1	7,073.7	7,116.3

^{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]

				Se	asonally a	djusted at	annual rate	es	
	Line	2004	2005	2004	2005				
	İ			IV	1	īI	III	IV	
Personal consumption expenditures	1	7,588.6	7,858.2	7,698.8	7,764.9	7,829.5	7,907.9	7,930.6	
Durable goods	3	1,089.9 457.0	1,138.4 452.8	1,115.1 464.6	1,122.3 455.0	1,143.9 463.3	1,169.7 477.3	1,117.8 415.4	
equipment Other	4 5	442.9 195.8	485.0 211.4	456.8 200.2	469.2 206.5	475.9 212.9	490.5 211.0	504.3 215.1	
Nondurable goods	6 7 8	2,200.4 1,029.1 355.0	2,298.0 1,081.2 376.6	2,236.5 1,047.4 363.0	2,265.6 1,060.9 367.9	2,285.9 1,072.2 374.4	2,305.8 1,088.7 377.2	2,334.8 1,103.0 387.0	
energy goods	9 10 11 12	201.4 185.9 15.5 616.7	204.9 190.5 14.5 639.6	203.0 188.1 15.0 625.5	207.7 192.1 15.6 631.2	205.2 190.5 14.8 637.7	203.0 188.7 14.4 641.9	203.8 190.7 13.3 647.8	
Services	13 14 15 16 16	4,310.9 1,078.4 405.6 149.2 256.3	4,437.5 1,103.8 416.8 155.4 261.1	4,362.1 1,089.5 412.4 154.7 257.3	4,392.0 1,095.6 414.3 155.2 258.8	4,417.6 1,101.4 413.8 153.2 260.5	4,453.5 1,106.6 418.5 155.5 262.7	4,487.0 1,111.7 420.5 157.6 262.2	
Transportation	18 19 20 21 22	283.4 1,233.5 302.4 1,006.7 -19.2	287.2 1,291.8 308.7 1,028.0 -29.4	283.0 1,255.4 304.1 1,016.6 -22.4	284.6 1,269.1 307.7 1,019.5 -24.0	286.3 1,282.3 308.3 1,024.3 -28.5	287.6 1,299.6 308.9 1,031.1 -33.8	290.4 1,316.1 309.9 1,037.2 –31.1	
Addenda: Energy goods and services 1 Personal consumption expenditures excluding food	23	350.6	360.0	357.5	362.8	358.4	358.0	360.8	
and energy	24	6,209.5	6,418.1	6,294.1	6,340.9	6,400.1	6,463.3	6,468.0	

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

Nore. 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-follar 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 2004 2005 2005					Se	easonally a	djusted at	annual rate	es
Current receipts 1 3,208.2 3,321.6 3,497.2 3,564.3 3,486.0 Current tax receipts 2 2,169.9 2,256.5 2,413.0 2,473.2 2,486.1 Personal current taxes 3 1,049.1 1,209.8 1,094.3 1,171.4 1,206.0 1,220.4 1,241.3 Taxes on production and imports 4 885.2 903.1 870.9 883.8 900.1 909.5 999.9 Taxes from the rest of the world 6 9.2 9.7 11.2 9.7 8.5 10.0 10.4 Contributions for government social insurance. 7 822.2 871.2 843.5 861.0 864.9 875.4 883.5 Income receipts on assets. 8 99.0 102.3 10.10 101.2 102.2 102.2 102.2 871.2 843.5 861.0 864.9 875.4 883.5 Income receipts consists. 10 2.4 2.5 3.1 2.2 102.5 2.5 2.5 2.5 2.5		Line	2004	2005	2004	•	20	05	
Current tax receipts 2 2,169,9 3,049,1 1,209,8 1,094,3 1,714 1,206,0 1,220,4 1,241,3		:			IV	ı	II	III	IV
Personal current taxes.									***************************************
Taxes on production and imports									
Taxes on corporate income Taxes from the rest of the world 6	Taxes on production and imports	4							
Taxes from the rest of the world. Contributions for government social insurance. 7 822 871.2 843.5 861.0 864.9 875.4 883.5 Income receipts on assets. 8 99.0 102.3 101.0 101.2 103.1 102.2 102.7 Interest and miscellaneous receipts. 9 9 86.6 99.8 97.9 98.8 100.7 99.7 100.2 Dividends. 10 2.4 2.5 3.1 2.4 2.5 2.5 2.5 Current transfer receipts. 11 120.1 108.6 125.7 128.2 130.1 45.1 131.0 From business (net). 12 51.5 33.8 54.7 55.7 56.1 -30.3 53.7 From persons. 13 68.6 74.8 71.0 72.5 73.9 75.4 77.3 Current surplus of government enterprises. 14 -3.0 -11.2 -5.2 -6.1 -7.0 -22.8 -9.0 Current surplus of government enterprises. 15 3,520.6 3,877.9 3,689.2 3,788.1 3,840.3 3,900.4 3,982.6 Consumption expenditures. 16 1,843.4 1,962.8 1,878.2 1,918.6 1,938.5 1,988.6 2,005.7 Current transfer payments. 17 1,423.4 1,518.5 1,448.0 1,501.2 1,507.1 1,512.4 1,553.2 Government social benefits. 18 1,397.5 1,487.2 1,422.6 1,462.9 1,483.6 1,486.5 1,516.0 To persons. 19 1,394.5 1,483.9 1,419.5 1,459.7 1,480.4 1,483.6 1,486.5 1,516.0 To persons and business. 20 30.0 3.3 3.2 3.2 3.2 3.2 3.3 3.5 Other current transfer payments to the rest of the world (net). 21 25.9 31.3 25.3 38.3 32.5 25.9 37.3 Interest payments social benefits. 22 310.3 341.3 316.5 317.8 342.6 343.3 361.4 To persons and business. 23 20.6 21.9 3 21.3 22.3 2.2 3.3 3.5 Other current transfer payments to the rest of the world (net). 24 88.7 97.2 104.1 111.5 120.0 5.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0									
Contributions for government social insurance 7	Taxes from the rest of the world								
Income receipts on assets									
Interest and miscellaneous receipts									
Dividends	Interest and miscellaneous receipts								
Current transfer receipts									
From pussiness (net).									
Transpersors									
Current surplus of government enterprises. 14 -3.0 -11.2 -5.2 -6.1 -7.0 -22.8 -9.0 Current expenditures. 15 3,620.6 3,877.9 3,689.2 3,788.1 3,840.3 3,900.4 3,982.6 Consumption expenditures. 16 1,843.4 1,962.8 1,878.2 1,918.6 1,938.5 1,988.6 2,005.7 Current transfer payments. 17 1,423.4 1,518.5 1,448.0 1,501.2 1,507.1 1,512.4 1,553.2 Government social benefits. 18 1,397.5 1,487.2 1,422.6 1,462.9 1,483.6 1,486.5 1,516.0 To persons. 19 1,394.5 1,483.9 1,419.5 1,459.7 1,480.4 1,483.2 1,512.5 To the rest of the world. 20 3.0 3.3 3.2 3.2 3.2 3.2 3.3 3.5 Other current transfer payments to the rest of the world (net) 21 25.9 31.3 25.3 38.3 23.5 25.9 37.3 Interest payments. 22 310.3 341.3 316.5 317.8 342.6 343.3 361.4 To persons and business 23 220.6 219.3 213.7 231.2 223.3 To the rest of the world. 24 89.7 55.3 46.5 50.6 52.1 56.1 62.4 Less: Wage accruals less disbursements 26 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 Net government saving. 27 412.3 -367.7 290.9 -276.1 -414.3 Social insurance funds 28 54.0 56.2 63.1 61.0 53.0 56.1 54.5 Other									
Current expenditures	Current surplus of government enterprises								
Consumption expenditures			3 620 6	3 877 9	3 689 2	3 788 1	3 840 3	3 000 4	3 082 6
Current transfer payments	Consumption expenditures								
Social benefits									
To persons									
To the rest of the world world (net)									
Other current transfer payments to the rest of the world (net) 21 25.9 31.3 25.3 38.3 22.5 25.9 37.3 Interest payments 22 310.3 341.3 316.5 317.8 342.6 343.3 361.4 To persons and business 23 220.6 219.3 213.7 231.2 223.3 To the rest of the world 24 89.7 97.2 104.1 111.5 120.0 Subsidies 25 43.5 55.3 46.5 50.6 52.1 56.1 62.4 Less: Wage accruals less disbursements 26 0.0	To the rest of the world								
Interest payments	Other current transfer payments to the rest of the world (net)								
To persons and business. 23 220.6 219.3 213.7 231.2 223.3 To the rest of the world 24 89.7 97.2 104.1 111.5 120.0 Subsidies 25 43.5 55.3 46.5 50.6 52.1 56.1 62.4 Less: Wage accruals less disbursements 26 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.									
To the rest of the world									
Subsidies 25 43.5 55.3 46.5 50.6 52.1 56.1 62.4 Less: Wage accruals less disbursements 26 0.0 </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>									
Less: Wage accruals less disbursements 26 0.0 2.0 2.0 2.0 0.0 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>									
Net government saving									
Social insurance tunds 28 (1) 54.0 (2) 56.2 (3) 61.0 (3) 53.0 (3) 56.1 (3) 54.5 (3) Other 29 (466.3) -466.3 (46.3) -430.8 (46.3) -352.0 (46.3) -329.1 (47.4) -470.4 (46.3) Addenda: Total receipts 30 (3,238.4) 3,351.0 (3,527.6 (3,594.2) 3,516.6 (3,497.2) 3,564.3 (3,496.0) 3,497.2 (3,564.3) 3,496.0 (3,497.2) 3,51.0 (3,497.2) 3,51.0 (3,497.2) 3,564.3 (3,496.0) 3,71.1 (3,497.2) 3,51.0 (3,497.2) 3,51.0 (3,497.2) 3,564.3 (3,496.0) 3,78.1 (3,497.2) 3,51.0 (3,497.2) </td <td></td> <td>27</td> <td>-4123</td> <td></td> <td>-367.7</td> <td>_200.9</td> <td>-276.1</td> <td>-4143</td> <td></td>		27	-4123		-367.7	_200.9	-276.1	-4143	
Other 29 -466.3 -430.8 -352.0 -329.1 -470.4	Social incurance funds								
Addenda: 30 3,238.4 3,351.0 3,527.6 3,594.2 3,516.6 Current receipts. 31 3,208.2 3,321.6 3,497.2 3,564.3 3,486.0 3,11.6 Capirial transfer receipts. 32 30.2 30.5 29.4 30.4 29.9 30.6 31.1 Total expenditures. 33 3,792.0 4,063.4 3,864.0 3,978.7 4,026.9 4,071.3 4,176.8 Current expenditures. 34 3,620.6 3,877.9 3,689.2 3,788.1 3,840.3 3,900.4 3,982.6 Gross government investment. 35 372.5 400.6 381.7 383.4 399.1 404.1 440.4 140.4 140.4 140.4 140.4 140.4 140.4 140.4 140.4 140.4 140.6 360.6 360.6 360.6 360.6 360.6 360.6 360.6 360.6 360.6 360.6 360.6 360.6 360.6 360.6 360.6 360.6 360.6 360.6 <									
Current receipts. 31 3,208.2 3,321.6 3,497.2 3,564.3 3,486.0 Capital transfer receipts. 32 30.2 30.5 29.4 30.4 29.9 30.6 31.1 Total expenditures. 33 3,792.0 4,063.4 3,864.0 3,978.7 4,026.9 4,071.3 4,176.8 Current expenditures. 34 3,620.6 3,877.9 3,689.2 3,788.1 3,840.3 3,900.4 3,982.6 Gross government investment. 35 372.5 400.6 381.7 383.4 399.1 404.1 415.7						002.0	020	110.7	
Current receipts 31 3,208.2 3321.6 3,497.2 3,564.3 3,486.0 Capital transfer receipts. 32 30.2 30.5 29.4 30.4 29.9 30.6 31.1 Total expenditures. 33 3,792.0 4,063.4 3,864.0 3,978.7 4,026.9 4,071.3 4,176.8 Current expenditures. 34 3,620.6 3,877.9 3,689.2 3,788.1 3,840.3 3,990.4 3,982.6 Gross government investment. 35 372.5 400.6 381.7 383.4 399.1 404.1 415.7	Total receipts	30	3,238,4		3.351.0	3.527.6	3.594.2	3.516.6	
Capital transfer receipts. 32 30.2 30.5 29.4 30.4 29.9 30.6 31.1 Total expenditures. 33 3,792.0 4,063.4 3,864.0 3,978.7 4,026.9 4,071.3 4,176.8 Current expenditures. 34 3,620.6 3,877.9 3,689.2 3,788.1 3,840.3 3,900.4 3,982.6 Gross government investment. 35 372.5 400.6 381.7 383.4 399.1 404.1 415.7		31							
Total expenditures 33 3,792.0 4,063.4 3,864.0 3,978.7 4,026.9 4,071.3 4,176.8 Current expenditures 34 3,620.6 3,877.9 3,689.2 3,788.1 3,840.3 3,900.4 3,982.6 Gross government investment 35 372.5 400.6 381.7 383.4 399.1 404.1 415.7		32							
Current expenditures 34 3,620.6 3,877.9 3,689.2 3,788.1 3,840.3 3,900.4 3,926.6 Gross government investment 35 372.5 400.6 381.7 383.4 399.1 404.1 415.7	•	33			3.864.0	3 978 7	4.026.9	4 071 3	4 176 R
Gross government investment									
Capital transfer payments 36 163 200 166 322 160 160 158	Gross government investment								
	Capital transfer payments		16.3	20.0	16.6	32.2	16.0	16.0	15.8
Net purchases of nonproduced assets 37 11.8 12.0 11.0 12.5 11.8 11.0 12.8	Net purchases of nonproduced assets								
Less: Consumption of fixed capital 38 229.1 247.1 234.5 237.5 240.4 260.2 250.2									
Net lending or net borrowing (-)	Net lending or net borrowing (-)								

Table 3.2. Federal Government Current Receipts and Expenditures

				Se	asonally a	djusted at	annual ra	tes
	Line	2004	2005	2004		20	05	
				IV	1	II	III	IV
Current receipts	1 2	1,974.8		2,054.6 1,181.3	2,196.6 1,305.1	2,227.9 1,331.8	2,155.8 1,343.2	
Personal current taxes Taxes on production and imports	3 4 5	801.8 94.0 70.7	934.9 97.2	839.7 95.1	908.3 95.4	924.3 98.3	945.0 97.5	962.0 97.6
Customs duties	6 7	23.3 217.4	71.9 25.3	70.7 24.4 235.3	70.4 25.0 291.7	72.8 25.5 300.8	72.3 25.2	71.9 25.7
Taxes on corporate income	8	18.1 199.3		19.9 215.4	20.6 271.1	23.4 277.4	290.7 24.1 266.6	
Taxes from the rest of the world Contributions for government social	10	9.2	9.7	11.2	9.7	8.5	10.0	10.4
insurance	11 12 13 14	802.5 21.9 15.3 6.6	851.2 23.2 16.0 7.3	823.4 22.2 15.6 6.6	841.1 23.0 15.9 7.1	845.1 24.3 16.4 7.9	855.4 22.8 15.8 7.1	863.3 22.9 15.9 6.9
Current transfer receipts	15	28.6 16.0	7.6 -5.6	30.0 17.0	30.4 17.3	30.2 17.1	-61.4 -74.6	31.3 17.7
From persons	17	12.5	13.2	12.9	13.1	13.1	13.2	13.6
enterprises Current expenditures	18 19	-0.5 2,381.3	-3.7 2,548. 9	-2.3 2,426.2	-2.9 2,494.9	-3.6 2,525.2	-4.3 2.563.7	-4.1 2,612.0
Consumption expenditures	20	725.7 1,391.2	769.6 1,475.4	735.1 1,419.0	759.6 1,458.7	762.8 1.459.9	782.9 1.474.4	773.1 1.508.6
Government social benefits To persons To the rest of the world	22 23 24	1,017.1 1,014.0 3.0	1,086.5 1,083.2 3.3	1,034.9 1,031.7 3.2	1,064.2 1,061.0 3,2	1,077.9 1,074.6 3.2	1,094.4 1,091.1 3.3	1,109.7 1,106.2 3.5
Other current transfer payments Grants-in-aid to state and local	25	374.1	388.9	384.1	394.5	382.1	380.0	399.0
governments To the rest of the world (net)	26 27	348.3 25.9	357.6 31.3	358.7 25.3	356.1 38.3	358.6 23.5	354.1 25.9	361.7 37.3
To persons and business	28 29	221.5 131.7	249.1	226.1 128.9	226.6 122.5	250.8 139.4		268.3
To the rest of the world	30 31	89.7 43.0	54.8	97.2 46.1	104.1 50.1	111.5 51.6	55.6	61.9
disbursements Net Federal Government	32	0.0	0.0	0.0	0.0	0.0	0.0	0.0
saving	33 34	-406.5 52.1	55.8	-371.6 61.5	-298.3 60.2	-297.3 52.6	-407.9 55.9	54.4
Other Addenda:	35	-458.6		-433.2	-358.5	~349.9	-403.8	
Total receipts	36 37 38	1,999.5 1,974.8 24.6	25.0	2,078.5 2,054.6 23.9	2,221.5 2,196.6 24.9	2,252.3 2,227.9 24.4	2,180.9 2,155.8 25.1	25.8
Total expenditures	39 40 41	2,452.1 2,381.3 101.9	2,627.5 2,548.9 108.2	2,496.8 2,426.2 105.7	2,578.9 2,494.9 100.7	2,601.0 2,525.2 107.0	2,636.5 2,563.7 109.4	2,693.4 2,612.0 115.7
Capital transfer payments Net purchases of nonproduced assets	42 43	62.6 0.0	69.1 -0.5	61.8 -1.0	80.0 0.3	67.1 -0.6	64.2 -1.6	65.3 0.0
Less: Consumption of fixed capital	44 45	93.8 -452.6	98.3	95.9 -418.2	96.9 -357.4	97.7 - 348.7	99.2	99.6

Table 3.3. State and Local Government Current Receipts and Expenditures
[Billions of dollars]

		Billion	is of dollar	rsj				
				Se	asonally a	djusted at	annual ra	tes
	Line	2004	2005	2004		20	05	
				IV	1	Ш	III	IV
Current receipts Current tax receipts Personal current taxes Income taxes Other	1 2 3 4 5	1,581.7 1,047.6 247.2 224.0 23.2	274.9 249.9 25.0	1,625.7 1,075.2 254.6 230.9 23.7	1,656.7 1,107.9 263.1 238.9 24.2	1,694.9 1,141.4 281.8 257.0 24.8	1,684.3 1,142.9 275.4 250.2 25.2	279.3 253.6 25.7
Taxes on production and imports Sales taxes	6 7 8 9 10	758.8 370.4 322.8 65.5 41.5	805.9 392.7 341.3 72.0	775.8 378.6 329.7 67.5 44.8	788.4 385.1 334.3 69.0 56.4	801.8 391.5 339.0 71.4 57.7	812.0 395.5 343.7 72.8 55.5	821.5 398.5 348.4 74.7
insurance	11 12 13 14 15 16 17 18 19	19.7 77.1 67.0 2.4 7.7 439.8 348.3 35.5 56.0	19.9 79.1 68.3 2.5 8.3 458.6 357.6 39.4 61.6	20.1 78.8 67.8 3.1 7.9 454.5 358.7 37.7 58.0	19.9 78.2 67.7 2.4 8.1 453.9 356.1 38.4 59.4	19.8 78.8 68.1 2.5 8.2 458.4 358.6 39.0 60.8	19.9 79.4 68.5 2.5 8.4 460.6 354.1 44.3 62.3	20.1 79.9 68.8 2.5 8.5 461.5 361.7 36.0 63.8
Current surplus of government enterprises Current expenditures Consumption expenditures	20 21 22	-2.5 1,587.5 1,117.7	-7.5 1,686.5 1,193.2	-2.9 1,621.7 1,143.1	-3.2 1,649.4 1,159.0	-3.5 1,673.7 1,175.7	-18.5 1,690.8 1,205.7	-4.9 1,732.4 1,232.6
Government social benefit payments to persons. Interest payments. Subsidies Less: Wage accruals less disbursements.	23 24 25 26	380.5 88.9 0.5	400.7 92.1 0.5	387.7 90.4 0.5	398.6 91.2 0.5	405.7 91.8 0.5	392.1 92.4 0.5	406.3 93.0 0.5
Net state and local government saving	27 28 29	-5.9 1.8 - 7.7	0.4	4.0 1.6 2.3	7.4 0.8 6.5	21.3 0.4 20.8	−6.4 0.2	
Total receipts	30 31 32	1,633.6 1,581.7 51.9	54.6	1,676.4 1,625.7 50.7	1,710.0 1,656.7 53.3	1,751.5 1,694.9 56.6	1,738.0 1,684.3 53.7	54.9
Total expenditures Current expenditures Gross government investment Capital transfer payments	33 34 35 36	1,734.6 1,587.5 270.6	1,842.7 1,686.5 292.4	1,771.2 1,621.7 276.1	1,803.6 1,649.4 282.7	1,835.5 1,673.7 292.0	1,837.1 1,690.8	1,894.6 1,732.4 300.0
Net purchases of nonproduced assets Less: Consumption of fixed	37	11.7	12.5	12.0	12.2	12.4	12.6	12.8
capital	38 39	135.3 -101.0	148.7	138.6 -94.8	140.6 ~93.6	142.6 -84.0	161.0 -99.1	150.6

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

				Sea	asonally ad	justed at a	ınnual rate:	s	
	Line	2004	2005	2004	2005				
				IV	1	II	III	IV	
Government consumption									
expenditures and gross	_		4.0		4.0	2.5	•••		
investment	1	2.2	1.8	0.9	1.9	2.5	2.9	-0.7 -1.7	
Consumption expenditures 1	2	2.1	1.5	-0.1	2.8	0.2	4.0	-1.7 4.4	
Gross investment 2		-1.4	3.1 1.6	6.0	-2.5 2. 4	14.6	-2.3	2.3	
Structures	4	9.0	5.7	14.8	-10.2	8.3 26.1	-6.7 5.5	2.3 7.9	
Equipment and software									
Federal	. 6	5.2	2.3	-0.6	2.4	2.4	7.4	-2.6	
Consumption expenditures	7	4.8	2.1	-2.8	5.9	-0.7	7.3	-5.7	
Gross investment	8	8.0	4.3	17.0	-19.6	28.2	8.3	22.1	
Structures	9	-10.1	0.7	-3.8	-17.2	-19.5	29.1	151.0	
Equipment and software	10	11.6	4.9	20.9	-20.0	37.8	5.4	7.3	
National defense	11	7.0	2.6	-3.3	3.0	3.7	10.0	-9.0	
Consumption expenditures	12	6.4	2.6	-6.0	8.5	1.0	9.1	-11.3	
Gross investment	13	11.8	2.2	18.5	-29.0	26.2	16.7	9.1	
Structures	14	-6.0	-2.4	-1.0	-13.7	-1.9	-9.1	20.0	
Equipment and software	15	13.5	2.5	20.2	-30.1	28.8	19.0	8.3	
Nondefense	16	1.8	1.9	5.2	1.1	-0.2	2.4	11.9	
Consumption expenditures	17	1.9	0.9	4.0	0.8	-4.1	3.8	6.9	
Gross investment	18	1.0	8.7	13.9	3.3	32.0	-6.6	51.9	
Structures	19	12.1	2.4	-5.3	-19.1	-28.0	56.8	252.0	
Equipment and software	20	7.0	11.1	22.7	13.4	61.9	-21.7	5.0	
State and local	21	0.4	1.5	1.8	1.6	2.6	0.2	0.4	
Consumption expenditures	22	0.4	1.2	1.7	0.8	0.8	1.8	0.9	
Gross investment	23	0.4	2.7	2.1	4.7	10.1	-6.0	-1.6	
Structures	24	-0.8	1.7	1.4	3.8	10.3	-8.6	-4.0	
Equipment and software	25	5.0	7.0	5.4	8.5	9.3	5.7	9.0	

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

Table 3.9.2. Contributions to Percent Change in Real Government Consumption **Expenditures and Gross Investment**

				Se	asonally a	djusted at a	annual rate	S
	Line	2004	2005	2004		200)5	
		1		IV	ı	Ш	Ш	IV
Percent change at annual rate:				- 1				
Government consumption expenditures and gross investment	1	2.2	1.8	0.9	1.9	2.5	2.9	-0.7
Percentage points at annual rates:					:	i		
Consumption expenditures 1 Gross investment 2 Structures Equipment and software	2 3 4 5	1.76 0.39 -0.15 0.54	1.27 0.52 0.17 0.35	-0.08 0.98 0.11 0.87	2.29 -0.42 0.25 -0.67	0.17 2.33 0.86 1.47	3.25 -0.40 -0.74 0.35	-1.42 0.73 0.2 4 0.49
Federal	6 7 8 9	1.89 1.54 0.35 -0.07 0.43	0.86 0.67 0.19 0.01 0.19	-0.21 -0.94 0.72 -0.03 0.75	0.89 1.88 -0.99 -0.12 -0.87	0.88 -0.24 1.12 -0.13 1.25	2.71 2.34 0.37 0.16 0.21	-0.95 -1.89 0.93 0.65 0.28
National defense	11 12 13 14 15	1.67 1.33 0.34 -0.01 0.35	0.64 0.57 0.06 -0.01 0.07	-0.84 -1.37 0.53 0.00 0.53	0.75 1.79 - 1.04 - 0.03 -1 .00	0.91 0.22 0.69 0.00 0.70	2.42 1.94 0.48 -0.02 0.50	-2.33 - 2.60 0.27 0.04 0.23
Nondefense	16 17 18 19 20	0.22 0.20 0.01 -0.06 0.07	0.23 0.10 0.13 0.01 0.12	0.62 0.43 0.19 -0.02 0.22	0.14 0.09 0.05 0.09 0.14	-0.03 -0.46 0.43 -0.13 0.55	0.29 0.40 -0.11 0.18 -0.28	1.38 0.71 0.66 0.61 0.05
State and local	21 22 23 24 25	0.27 0.23 0.04 -0.08 0.12	0.92 0.60 0.33 0.16 0.16	1.11 0.85 0.26 0.13 0.13	0.98 0.41 0.57 0.37 0.20	1.62 0.41 1.21 0.99 0.22	0.15 0.91 0.76 0.90 0.13	0.27 0.47 -0.20 -0.41 0.20

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).
 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]

				Seasonally adjusted						
	Line	2004	2005	2004		20	05	, , , , , , , , , , , , , , , , , , , ,		
				IV	1	П	10	IV		
Government consumption expenditures and gross										
investment	1	113.398	115.428	114.008	114.537	115.248	116.063	115.863		
Consumption expenditures 1	2	113.057	114.786	113.530	114.309	114.367	115.481	114.98		
Gross investment 2	3	114.980	118.530	116.280	115.548	119.565	118.863	120.14		
Structures	4	108.509	110.235	108.735	109.382	111.596	109.666	110.296		
Equipment and software	5	127.076	134.272	130.465	127.017	134.604	136.418	139.05		
Federal	6	125,038	127.945	125.704	126.446	127,188	129,491	128.65		
Consumption expenditures	7	124.591	127.154	124.873	126.665	126.436	128.691	126.82		
Gross investment	8	128.243	133.750	131.712	124.704	132.686	135.343	142.26		
Structures	9	95.356	96.047	95.256	90.867	86.083	91.751	115.48		
Equipment and software	10	135.523	142.101	139.827	132.225	143.270	145.158	147.75		
National defense	11	129,970	133,299	130,621	131.595	132,791	135.990	132.82		
Consumption expenditures	12	128.541	131.914	128.582	131.219	131.542	134.436	130.46		
Gross investment	13	140.426	143,460	145.788	133.838	141.860	147.452	150.69		
Structures	14	88.049	85.965	89.537	86.307	85.896		87.78		
Equipment and software	15	146.829	150.545	152.683	139.616	148.740	155.352	158.47		
Nondefense	16	116.166	118,322	116.865	117,188	117.120	117.814	121.16		
Consumption expenditures	17	117.336	118.421	118.067	118.308	117.072	118,159	120.14		
Gross investment	18	109.028	118.506	109.476	110.360	118.291	116.283	129.09		
Structures	19	99.684	102.034	98.614	93.533	86.145	96.405	132.05		
Equipment and software	20	113,202	125.759	114.345	117.985	133.097	125.216	126.74		
State and local	21	107.487	109.070	108.069	108,489	109.183	109.246	109.36		
Consumption expenditures	22	106.724	107.988	107.302	107.519	107.736	108.224	108.47		
Gross investment	23	110.618	113.567	111.213	112.504	115.248	113.490	113.02		
Structures	24	109.509	111.319	109.760	110.794	113.546	111.034	109.90		
Equipment and software	25	115.436	123.522	117.538	119.965	122.667	124.379	127.07		

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).
 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**

					Seasonally adjusted						
	Line	2004	2005	2004		20	05				
		İ		IV	I	11	111	IV			
Government consumption expenditures and gross											
investment	1	113.505	118.929	115.148	116.747	117.820	119.751	121.399			
Consumption expenditures 1	2	115.061	120.669	116.751	118.448	119.614	121.521	123.094			
Gross investment 2	3	106.391	110.974	107.821	108.969	109.625	111.661	113.642			
Structures	4	112.948	120.452	115.046	116.790	118.102	121.707	125.210			
Equipment and software	5	95.967	96.481	96.439	96.741	96.481	96.377	96.325			
Federal	6	114.354	118.537	115.575	117.550	118,168	119.056	119,373			
Consumption expenditures	7	116.647	121.216	117.907	120.102	120.830	121.838	122.093			
Gross investment	8	100.000	101.803	100.989	101.597	101.538	101.702	102.377			
Structures	9	114.211	122.032	116.953	118.694	120.466	122.929	126.040			
Equipment and software	10	97.495	98.478	98.230	98.679	98.384	98.262	98.587			
National defense	11	114.840	118.960	116.198	118.060	118.471	119,493	119.815			
Consumption expenditures	12	117.172	121.661	118.561	120.631	121.144	122.308	122.563			
Gross investment	13	99.922	101.749	101.087	101.667	101.436	101.591	102.302			
Structures	14	115.448	122.349	117.706	118.939	120.164	123.542	126.752			
Equipment and software	15	98.548	100.037	99.636	100.170	99.842	99.792	100.345			
	16	113.498	117.808	114.447	116,647	117.681	118,298	118,607			
Nondefense	17	115.720	120.453	116.725	119,173	120.334	121.026				
Consumption expenditures Gross investment			101.723	100.619	101.279	101.549	101.732	102.333			
	18	99.993									
Structures	19	113.597	121.926	116.600	118.618	120.705	122.661	125.718			
Equipment and software	20	94.917	94.621	94.752	94.987	94.768	94.480	94.248			
State and local	21	113.022	119.186	114.914	116.291	117.635	120.186	122.630			
Consumption expenditures	22	114.116	120.395	116.081	117.462	118.909	121.395	123.814			
Gross investment	23	108.699	114.409	110.305	111.668	112.609		117.948			
Structures	24	112.858	120.340	114.914	116.658	117.942	121.615	125.144			
Equipment and software	25	93.742	93.523	93.801	93.876	93.671	93.595	92.951			

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

construction and software).

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

Table 3.9.5. Government Consumption Expenditures and **Gross Investment**

[Billions of dollars]

Seasonally adjusted at annual rates 2004 2005 Line 2004 2005 ١V ١V П Ш Government consumption expenditures and gross 2,215.9 1,843.4 372.5 232.0 2,260.0 1,878.2 381.7 236.8 2,421.4 2,005.7 415.7 261.4 2,363.4 1,962.8 **2,302.0** 1,918.6 2,337.6 1,938.5 2,392.7 1,988.6 Consumption expenditures 1 Gross investment 2. Structures..... 400.6 251.4 383.4 241.8 141.5 399.1 249.5 404.1 252.7 144.9 Equipment and software.. 140.5 149.2 149.6 151.4 154.3 840.8 735.1 105.7 14.8 90.9 **877.8** 769.6 108.2 15.6 860.2 759.6 100.7 14.3 869.8 762.8 107.0 892.2 782.9 109.4 15.0 **827.6** 725.7 888.8 773.1 Federal Consumption expenditures..... 101.9 14.5 115.7 Gross investment... Structures.. Equipment and software..... 10 87.4 92.6 86.3 93.3 94.4 96.4 552.7 484.2 68.5 5.1 63.4 **587.2** 515.9 71.2 5.2 **582.5** 512.3 70.2 5.1 National defense...... Consumption expenditures...... 11 562.0 **575.3** 508.9 601.7 589.2 490.1 71.9 5.2 66.7 528.6 73.1 5.1 68.0 514.0 75.2 5.5 66.4 5.1 61.3 13 14 15 Gross investment...... Structures.. Equipment and software..... 66.0 65.1 69.7 Nondefense...... Consumption expenditures..... **274.9** 241.4 290.6 253.7 278.8 245.1 285.0 250.7 287.3 250.5 290.5 254.3 299.6 259.1 16 17 33.4 9.4 37.0 10.4 34.3 9.2 Gross investment..... 18 19 33.8 36.8 36.3 40.5 Structures.. 13.8 Equipment and software...... 24.0 25.0 20 26.6 24.2 28.2 26.4 26.7 21 22 23 24 1,485.6 1,193.2 292.4 235.8 1,419.1 1,143.1 276.1 222.0 ,500.4 ,205.7 294.7 237.7 1,532.6 1,232.6 300.0 242.1 **1,388.3** 1,117.7 State and local. 1,441.7 ,467.7 1,159.0 270.6 217.6 282.7 227.5 292.0 235.7 Equipment and software..... 25 56.6 54.0 55.2 56.3 57.1 57.9

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

[Billions of chained (2000) dollars]

				Se	asonally a	djusted at	annual rat	es
	Line	2004	2005	2004		20	05	
		!		IV	1	, II	1,998.1 1,636.5 362.0 207.6 157.1 749.5 642.6 107.6 12.2 96.1 503.6 432.2 72.0 4.2 68.1 245.6 8.0 28.0 1,248.5 993.3	IV
Government consumption	: :						-	
expenditures and gross	انا	4 050 0	4 007 0	4 000 0	4 0 0 4 0	4 004 4	4 000 4	
investment	1	1,952.3	1,987.2	1,962.8	1,971.9	1,984.1		1,994.7
Consumption expenditures 1 Gross investment 2	3	1,602.1 350.1	1,626.6 360.9	1,608.8 354.1	1,619.9 351.9	1,620.7 364.1		1,629.5
Structures	4	205.4	208.7	205.9	207.1			365.9 208.8
Equipment and software	5	146.4	154.7	150.3	146.3			160.2
* *	- 1							
Federal	6	723.7	740.5	727.6	731.8	736.1		744.6
Consumption expenditures	7	622.1	634.9	623.5	632.5	631.3		633.3
Gross investment	8	101.9	106.3	104.7	99.1	105.4		113.1
Structures	9	12.7	12.8	12.7	12.1	11.4		15.4
Equipment and software	10	89.7	94.0	92.5	87.5	94.8	96.1	97.8
National defense	11	481.3	493.6	483.7	487.3	491.7		491.8
Consumption expenditures	12	413.3	424.1	413.4	421.9	422.9		419.4
Gross investment	13	68.5	70.0	71.2	65.3	69.2		73.6
Structures	14	4.4	4.3	4.4	4.3	4.3		4.4
Equipment and software	15	64.4	66.0	66.9	61.2	65.2	68.1	69.5
Nondefense	16	242.2	246.7	243.6	244.3	244.2	245.6	252.6
Consumption expenditures	17	208.6	210.6	209.9	210.4	208.2	210.1	213.6
Gross investment	18	33.4	36.3	33.6	33.8	36.3	35.6	39.6
Structures	19	8.3	8.5	8.2	7.8	7.2	8.0	11.0
Equipment and software	20	25.3	28.1	25.5	26.3	29.7	28.0	28.3
State and local	21	1,228.4	1,246.5	1,235.0	1.239.8	1.247.8	1.248 5	1,249.8
Consumption expenditures	22	979.5	991.1	984.8	986.8	988.8		995.5
Gross investment	23	248.9	255.6	250.3	253.2	259.4		254.4
Structures	24	192.8	196.0	193.2	195.0	199.9	195.5	193.5
Equipment and software	25	56.6	60.5	57.6	58.8	60.1	61.0	62.3
Residual	26	-0.9	-2.0	-1.1	-0.6	-2.2	-2.3	-2.8

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).

^{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

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

⁽construction and sorware).

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

Nors. 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 calculations 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**

					Seasonally a	ally adjusted at annual rates				
	Line	2004	2005	2004		200	5			
				IV	- I	H	IH	IV		
Government consumption expenditures 1	1	2.1	1.5	-0.1	2.8	0.2	4.0	-1.7		
Gross output of general government		2.4	2.0	0.3	3.5	0.5	4.2	-0.9		
Value added		0.8	1.0	1.9	0.7	0.2	1.2	1.0		
Compensation of general government employees	4	0.6	0.7	1.8	0.3	-0.1	1.0	0.8		
Consumption of general government fixed capital 2		2.4	2.5	2.6	2.9	2.5	2.1	2.1		
Intermediate goods and services purchased 3		4.9	3.6	-2.3	8.1	0.8	9.0	-3.7		
Durable goods		7.5	4.1	5.1	-8.5	12.8	8.6	10.5		
Nondurable goods		2.9	2.9	2.7	12.1	-6.4	2.9	5.7		
Services		5.3	3.8	-4.5	8.4	2.4	11.3	-8.0		
Less: Own-account investment 4		-0.5	4.8	-1.4	8.4	11.4	1.4	3.4 3.6		
Sales to other sectors		4.0	4.7	2.7	7.6	1.2	6.1			
Federal consumption expenditures 1	12	4.8	2.1	-2.8	5.9	-0.7	7.3	-5. 7		
Gross output of general government	13	4.8	2.4	-3.4	7.3	-1.7	8.3	-5.8		
Value added	. 14	0.9	0.6	2.5	0.5	-1.1	-0.5	1.4		
Compensation of general government employees	15	0.7	0.1	2.6	0.0	-2.1	-1.1	1.2		
Consumption of general government fixed capital 2	16	1.7	2.1	2.1	2.2	2.3	1.8	1.9		
Intermediate goods and services purchased 3	17	9.9	4.6	-10.2	16.3	-2.4	19.6	-13.4		
Durable goods	18	12.2	5.5	7.3	-15.5	20.7	13.6	16.5		
Nondurable goods		11.3	7.0	5.0	82.1	-41.6	7.6	27.1		
Services		9.5	4.2	-13.6	14.3	1.5	21.8	-20.3		
Less: Own-account investment 4		-3.7	6.5	-11.5	19.5	4.2	8.1	1.1		
Sales to other sectors	22	6.0	36.4	-47.4	268.8	-63.2	157.8	-16.9		
Defense consumption expenditures 1		6.4	2.6	-6.0	8.5	1.0	9.1	-11.3		
Gross output of general government		6.3	2.7	-7.1	9.5	0.9	9.3	-12.1		
Value added		1.8	0.8	2.1	0.6	-1.0	0.4	0.8		
Compensation of general government employees		1.8	0.3	2.1	0.1	-2.2	-0.2	0.3		
Consumption of general government fixed capital ²		1.8	2.3	2.2	2.3	2.6	2.0	2.2		
Intermediate goods and services purchased 3	281	11.9	5.0	-16.7	20.6	3.2	19.9	-24.2		
Durable goods		11.9	4.8	6.2	-17.0	20.8	13.6	16.6		
Nondurable goods		14.9	7.4	-30.9	72.9	8.0	-14.8	7.0		
Services		11.6	4.7	-18.6	23.9	0.4	24.9	-31.7		
Less: Own-account investment 4		-7.6	1.5	3.6	-6.2	2.0	3.4	1.1		
Sales to other sectors		-7.0 -1.4	21.5	-90.5	646.3	-8.5	52.9	-82.8		
Nondefense consumption expenditures 1	34	1.9	0.9	4.0	0.8	-4.1	3.8	6.9		
Gross output of general government	35	2.0	1.7	4.4	3.1	-6.8	6.3	8.1		
Value added		-0.6	0.1	3.1	0.2	-1.3	-2.1	2.4		
Compensation of general government employees		-1.0	-0.2	3.4	-0.1	-1.9	-2.7	2.7		
Consumption of general government fixed capital 2	38	1.3	1.6	1.9	1.8	1.5	1.3	1.1		
Intermediate goods and services purchased 3	39	5.9	3.9	6.2	7.3	-13.9	18.9	16.0		
Durable goods		15.1	13.8	21.0	3.9	19.8	12.8	15.4		
Nondurable goods										
Commodity Credit Corporation inventory change										
Other nondurable goods		13.9	3.6	11.6	27.2	-15.9	-13.9	27.3		
Services	44	5.4	3.2	-1.8	-4.0	3.9	15.2	10.1		
Less: Own-account investment 4	45	-0.2	10.8	-22.8	46.7	6.0	11.9	1.1		
Sales to other sectors		12.0	46.6	51.4	159.8	-80.4	280.6	77.7		
State and local consumption expenditures 1	47	0.4	1.2	1.7	0.8	0.8	1.8	0.9		
Gross output of general government		1.2	1.8	2.2	1.6	1.6	2.2	1.7		
Value added		0.8	1.2	1.7	0.8	0.8	1.9	0.9		
Compensation of general government employees		0.5	1.0	1.5	0.4	0.6	1.9	0.7		
Consumption of general government fixed capital ²		3.0	2.9	3.0	3.5	2.6	2.4	2.3		
Intermediate goods and services purchased 3	52	1.8	3.0	3.2	3.2	2.9	2.7	3.0		
Durable goods		1.6	2.2	2.1	2.3	2.7	1.9	2.3		
Nondurable goods		1.5	2.2	2.3	2.2	2.4	2.1	2.2		
Noridurable goods		2.0	3.5	3.7	3.8	3.2	3.1	3.6		
		0.3	3.5 4.4	1.3	5.7	13.4	-0.2	3.9		
Less: Own-account investment 4		3.9	4.4	4.2	4.5	3.8	3.8	4.2		
Tuition and related educational charges		-0.2	2.2	-0.8	4.3	3.9	3.9	4.2		
Health and hospital charges		6.2	5.0	7.0	4.3	3.9	3.9	4.3		
		3.1	3.8	3.0	4.3	3.6	3.7	4.0		
Other sales	ן טסין.	ا . ت	3.8	3.0	4.9	3.0	0./	4.0		

^{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**

					Sea	sonally adjus	ted	
	Line	2004	2005	2004		114.309		
			-	IV	l l	II	ш	IV
Government consumption expenditures 1	1	113.057	114.786	113.530	114.309			114.98
Gross output of general government	2	113.445	115.731	114.107				116.16
Value added	3 j	106.182	107.226	106.774			107.335	107.60
Compensation of general government employees	4	105.510	106.272	106.029				106.56
Consumption of general government fixed capital 2	5	110.131	112.939	111.178				113.85
Intermediate goods and services purchased 3	6	127.052	131.685	127.849				132.24
Durable goods	7	119.341	124.261	122.115				
Nondurable goods		118.582	122.073	119.285				
Services		130.788	135.811	131.409				
Less: Own-account investment 4		108.285 116.245	113.472 121.707	108.542 118.086				
				1				
ederal consumption expenditures 1	12	124.591	127.154	124.873				
Gross output of general government		123.967	126.898	124.307				
Value added	14	106.207	106.793	106.876				
Compensation of general government employees	15	106.793	106.927	107.425				
Consumption of general government fixed capital 2	16	104.350	106.547	105.153				
Intermediate goods and services purchased 3	17	154.347	161.468	154.107				
Durable goods		128.474	135.524	132.890				
Nondurable goods	19	155.163 158.224	165.968	154.049				
Services	20		164.919	157.385				
Less: Own-account investment 4	21	116.015 80.852	123.537 110.266	116.021 85.850				
		- 1						
Defense consumption expenditures 1	23	128.541	131.914	128.582				
Gross output of general government		128.507	131.996	128.416				
Value added	25	107.128	107.986	107.932				
Compensation of general government employees	20	109.047	109.393	109.839				
Consumption of general government fixed capital ² . Intermediate goods and services purchased ³ Durable goods	28	102.223 164.434	104.567	103.066				
Durchle goods and services purchased *	29	126.861	172.587 132.942	162.787 130.917				
Nondurable goods	30	156.568	168.178	146.860				
Nondurable goods		173.917	182.145	171.743				
Less: Own-account investment 4		152.925	155.164	156.311				
Sales to other sectors		108.656	131.998	84.831				98.17
Nondefense consumption expenditures 1		117.336	118.421	118.067				
Gross output of general government		115.869	117.813	116.981				
Value added		104.573	104.680	105.004				
Compensation of general government employees.		103.348	103.154	103.732				
Consumption of general government fixed capital 2	38	110.336	112.095	111.022				
Intermediate goods and services purchased 3	39	135.776	141.066	138.132				
Consumption of general government fixed capital ² Intermediate goods and services purchased ³ Durable goods	40	149.167	169.769	158.561				
Nondurable goods	41			100.501				
Commodity Credit Corporation inventory change					·			
Other nondurable goods		180.945	187,419	182.919	194.246	185.991	179.152	190.28
Services	44	132.751	136.952	134.084	132,730			142.2
Less: Own-account investment 4	45	96.119	106.513	94.299				108.63
Sales to other sectors		69.049	101.255	86.986	110.432			118.49
tate and local consumption expenditures 1	_ I I	106,724	107.988	107.302	107 519	107 736	108 224	108.47
Gross output of general government	48	108.766	110.761	109.571				
Value added		106.157	107.403	106.716				
Compensation of general government employees		105.025	106.026	105.501		105 775		106.44
Consumption of general government fixed capital 2		115.623	119.009	116.901			119.385	120.06
Intermediate goods and services purchased 3	52	113.824	117.269	115.112	116.032			118.52
Durable goods	53	108,601	111.037	109.446	110.057		111.329	111.96
Nondurable goods	54	113.382	115.913	114.322	114.953			116.8
Services	55	114.424	118.431	115.924	117.022			119.89
Less: Own-account investment 4	56	106.645	111.297	106.957	108.462			112.94
Sales to other sectors		117.305	122.084	119.054	120.359			123.88
Tuition and related educational charges		108.669	111.010	108.275	109.412			112.67
Health and hospital charges	59	125.362	131.681	128.439	129.787			133.65
Other sales		110.978	115.162	112.247	113.609	114.610	115.651	116.77

^{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**

					Sea	sonally adjust	ted	
	Line	2004	2005	2004		200)5	
				IV	I.	II	Ш	IV
Government consumption expenditures †	. 1	115.061	120.669	116.751	118.448	119.614	121.521	123.094
Gross output of general government	. 2	115.428	120.911	117.150	118.771	119.923	121.686	123.265
Value added	. 3	117.958	122.345	119,177	120.826	121.735	122.947	123.873
Compensation of general government employees	. 4	120.433	124.980	121.620	123.477	124.455	125.580	126.410
Consumption of general government fixed capital ²	. 5	104.759	108.307	106.148	106.719	107.265	108.921	110.323
Intermediate goods and services purchased 3		111.158	118.246	113.632	115.203	116.711	119.273	121.797
Durable goods		102.169	104.078	102.945	103.596	103.942	104.258	104.516
Nondurable goods		112.261	128.484	118.837	121.054	124.771	131.785	136.326
Services		111.829	116.477	113.136	114.590	115.492	116.859	118.966
Less: Own-account investment 4		113.680	118.560	115.126	116.857	117.889	119.113	120.382
Sales to other sectors	. 11	117.819	122.610	119.756	120.912	121.991	122.952	124.585
Federal consumption expenditures 1	. 12	116.647	121.216	117.907	120,102	120.830	121.838	122,093
Gross output of general government	. 13	116.628	121.215	117.889	120.079	120.808	121.804	122.168
Value added	. 14	121.881	126.005	122.553	125.296	125.757	126.357	126.610
Compensation of general government employees	. 15	128.117	132.722	128.495	131.998	132.509	133.096	133.286
Consumption of general government fixed capital ²		103.806	106.529	105.338	105.867	106.180	106.817	107.252
Intermediate goods and services purchased 3	. 17	109.628	114.674	111.536	113.091	114.105	115.511	115.988
Durable goods	. 18	101.232	102.670	101.902	102.373	102.612	102.806	102.891
Nondurable goods	. 19	99.603	114.349	106.279	106.999	111.869	120.212	118.318
Services	20	112.044	116.371	113.531	115.336	115.948	116.687	117.512
Less: Own-account investment ⁴	. 21	119.522	124.122	120.522	122.928	123.784	124,471	125.304
Sales to other sectors		112.325	118.449	113.914	115.450	116.279	116.291	125.777
	1				I			
Defense consumption expenditures 1	. 23	117.172	121.661	118.561	120.631	121.144	122.308	122.563
Gross output of general government	. 24	117.181	121.673	118.568	120.642	121.158	122.316	122.577
Value added	. 25	123.092	127.376	124.018	126.854	127.168	127.652	127.829
Compensation of general government employees		130.783	135.600	131.340	135.135	135.452	135.853	135.961
Consumption of general government fixed capital 2	. 27	104.740	107.735	106.580	107.076	107.382	108.069	108.413
Intermediate goods and services purchased 3		109.658	114.285	111.504	112.768	113.479	115.278	115.616
Durable goods		102.080	103.696	102.817	103.309	103.612	103.863	103.999
Nondurable goods		92.183	108.621	100.483	100.118	103.002	117.033 '	114.331
Services		113.021	116.962	114.403	115.970	116.521	117.334	118.023
Less: Own-account investment 4		119.365	124.547	120.537	123.167	124.154	124.708	126.160
Sales to other sectors	. 33	116.979	121.649	118.187	120.741	121.361	122.075	122.419
Nondefense consumption expenditures 1	. 34	115.720	120,453	116.725	119,173	120.334	121.026	121.281
Gross output of general government		115.667	120,442	116.684	119.101	120,253	120.922	121.490
Value added		119.818	123,665	120.045	122.626	123.345	124.151	124.540
Compensation of general government employees		124,171	128,458	124,276	127.330	128.142	129.021	129.339
Consumption of general government fixed capital 2		101.377	103.389	102.102	102,720	103.051	103.556	104,229
Intermediate goods and services purchased 3	. 39	109.623	115.578	111.669	113.861	115.565	116.052	116.836
Durable goods		91.907	91.519	91.853	92.110	91.707	91.344	90.916
Nondurable goods	. 41							
Commodity Credit Corporation inventory change								
Other nondurable goods		109.179	120.237	112.986	115.081	122.232	122.249	121.387
Services		110.383	115.532	112.091	114,406	115.150	115.733	116.841
Less: Own-account investment 4		119.601	123,714	120.453	122.667	123.419	124,210	124.56
Sales to other sectors	. 46	109.619	116.241	111.305	112.368	113.335	112.897	126.365
State and local consumption expenditures 1		114.116	120.395	116.081	117.462	118.909	121.395	123.814
Gross output of general government		114.860	120.799	116.815	118.149	119.515	121.669	123.863
Value added	. 49	116.332	120.828	117.781	118.972	120.067	121.534	122.73
Compensation of general government employees	50	117.748	122.273	119.222	120.494	121.638	122.952	124.00
Consumption of general government fixed capital 2	. 51	105.652	109.913	106.918	107.526	108.273	110.808	113.04
Intermediate goods and services purchased 3		112.136	120.584	114.980	116.563	118.397	121.738	125.630
Durable goods	53	103.310	105.894	104.240	105.144	105.642	106.136	106.65
Nondurable goods		114.582	131.074	121.122	123.657	127.100	133.826	139.71
Services		111.625	116.549	112.784	113.948	115.092	116.988	120.16
Less: Own-account investment 4	. 56	112.254	117.202	113.807	115.377	116.451	117.803	119.17
Sales to other sectors		117.935	122.688	119.880	121.026	122.112	123.099	124.51
Tuition and related educational charges	. 58	133.191	143.178	137.237	139.381	142.402	144.474	146.45
Health and hospital charges		117.203	121.050	118.776	119.820	120.494	121.389	122.49 114.21
		109,511	112.617	110.799	111.514	112,128	112.611	

^{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**

	:				Seasonally	adjusted at ar	nual rates	
	Line	2004	2005	2004		200	5	
			Ì	IV	1	II	Ш	IV
Government consumption expenditures 1		1,843.4	1,962.8	1,878.2	1,918.6	1,938.5	1,988.6	2,005.7
Gross output of general government		2,176.8	2,326.2	2,222.1	2,272.3	2,297.0	2,355.1	2,380.3
Value added		1,339.7	1,403.1	1,361.0	1,382.1	1,393.4	1,411.4	1,425.6
Compensation of general government employees	4	1,147.7	1,199.6	1,164.7	1,183.3	1,192.3	1,206.2	1,216.6
Consumption of general government fixed capital 2	5	192.0	203.5	196.3	198.8	201.1	205.3	209.0
Intermediate goods and services purchased 3		837.2	923.0	861.1	890.2	903.7	943.6	954.6
Durable goods		53.8 193.4	57.0 227.9	55.4 205.9	54.6 215.8	56.4 218.8	57.8 232.8	59.4 244.2
Nondurable goods		590.0	638.1	599.7	619.8	628.4	653.1	651.1
Less: Own-account investment ⁴		22.3	24.3	22.6	23.4	24.3	24.6	25.1
Sales to other sectors		311.2	339.0	321.2	330.3	334.3	341.9	349.5
Federal consumption expenditures 1		7 25. 7 736.2	769.6 783.2	7 35.1 746.1	759.6	762.8 774.8	782.9 796.9	773.1 787.5
Gross output of general government		408.2	783.2 424.4	413.1	773.5 422.8	423.1	796.9 424.6	787.5 426.9
Value added Compensation of general government employees		319.8	331.7	322.7	331.5	331.0	331.5	333.0
Consumption of general government fixed capital 2	. 16	88.4	92.6	90.4	91.3	92.1	93.1	93.9
Intermediate goods and services purchased 3	17	327.9	358.8	333.1	350.7	351.7	372.3	360.6
Durable goods	18	31.3	33.4	32.5	31.3	32.9	34.1	35.4
Nondurable goods		29.2	35.9	31.0	36.2	33.1	36.2	37.9
Services		267.5	289.5	269.6	283.1	285.6	302.0	287.3
Less: Own-account investment 4		4.5	5.0	4.5	4.8	4.9	5.0	5.1
Sales to other sectors		6.0	8.6	6.5	9.1	7.1	9.0	9.3
Defense consumption expenditures 1		484.2	515.9	490.1	508.9	512.3	528.6	514.0
Gross output of general government		488.8	521.2	494.2	514.3	517.7	534.4	518.6
Value added		262.6	274.0	266.6	273.1	273.1	274.4	275.3
Compensation of general government employees	. 26	198.2	206.1	200.4	206.3	205.6	206.1	206.4
Consumption of general government fixed capital 2	. 27	64.5	67.8	66.2	66.8	67.5	68.2	68.8
Intermediate goods and services purchased 3	28	226.1	247.3	227.6	241.2	244.6	260.0	243.3
Durable goods	. 29	28.8	30.7	30.0	28.7	30.2	31.3	32.5
Nondurable goods		15.0	19.1	15.4	17.6	18.5	20.2	20.1
Services		182.2	197.5	182.2	194.8	195.9	208.6	190.7
Less: Own-account investment ⁴		2.1	2.2	2.1	2.1	2.2 3.2	2.2 3.6	2.2 2.3
Nondefense consumption expenditures 1		241.4	253.7	245.1	250.7	250.5	254.3	25 9.1
Gross output of general government		247.4	261.9	252.0	259.2	257.1	262.5	268.9
Value added		145.6	150.4	146.5	149.7	150.1	150.3	151.6
Compensation of general government employees	. 37	121.7	125.6	122.2	125.2	125.4	125.4	126.5
Consumption of general government fixed capital 2	38	23.9	24.8	24.2	24.5	24.7	24.9	25.1
Intermediate goods and services purchased 3	39	101.8	111.5	105.5	109.5	107.1	112.3	117.3
Durable goods		2.4	2.7	2.6	2.6	2.7	2.8	2.9
Nondurable goods		14.2	16.8	15.5	18.6	14.6	16.1	17.8
Commodity Credit Corporation inventory change		-1.0	-0.5	~0.3	1.4	-2.8	-0.8	0.1
Other nondurable goods		15.2	17.3	15.9	17.2	17.5	16.8	17.7
Services		85.2	92.0	87.4	88.3	89.7	93.4	96.6
Less: Own-account investment ⁴ Sales to other sectors		2.4 : 3.5 :	2.8 5.5	2.4 4.5	2.7 5.8	2.7 3.9	2.8 5.4	2.8 7.0
	1 1		ļ,					
State and local consumption expenditures 1		1,117.7	1,193.2	1,143.1	1,159.0	1,175.7	1,205.7	1,232.6
Gross output of general government		1,440.7 931.4	1,543.0 978.8	1,475.9	1,498.9 959.4	1,522.2 970.2	1,558.2 986.8	1,592.8 998.7
Value added		827.9		948.0 842.0		861.3	874.7	998.7 883.7
Compensation of general government employees	50	103.6	867.9 110.9	106.0	851.9 107.5	108.9	112.2	883.7 115.1
Intermediate goods and services purchased ³	. 52	509.2	564.2	528.0	539.5	552.0	571.3	594.0
Durable goods.		22.5	23.6	22.9	23.2	23.5	23.7	24.0
Nondurable goods		164.2	192.0	175.0	179.6	185.7	196.5	206.3
Services		322.5	348.6	330.1	336.7	342.8	351.1	363.8
Less: Own-account investment 4		17.8	19.4	18.1	18.6	19.4	19.6	20.0
Sales to other sectors	. 57	305.1	330.4	314.8	321.2	327.1	332.9	340.2
Tuition and related educational charges	. 58	64.1	70.4	65.8	67.6	69.7	71.4	73.1
Health and hospital charges		155.0	168.2	160.9	164.1	166.5	169.4	172.7
Other sales	60	86.0	91.7	88.0	89.6	90.9	92.1	94.3

^{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 depredation, 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]

					Seasonaliy a	adjusted at ar	nual rates	
	Line	2004	2005	2004		200	15	
				IV	ī	U	Ш	IV
Government consumption expenditures 1	1	1,602.1	1,626.6	1,608.8	1,619.9	1,620.7	1,636.5	1,629.5
Gross output of general government	3	1,885.9 1,135.7	1,923.9 1,146.9	1,896.9 1,142.0	1,913.3 1,143.9	1,915.5 1,144.6	1,935.5 1,148.0	1,931.1 1,150.9
Value added	4	953.0	959.9	957.7	958.4	958.0	960.5	962.5
Consumption of general government fixed capital ²		183.2	187.9	185.0	186.3	187.5	188.5	189.4
Intermediate goods and services purchased 3	6	753.1	780.6	757.9	772.8	774.4	791.3	783.9
Durable goods	7	52.6	54.8	53.8	52.7	54.3	55.4	56.8
Nondurable goods	8	172.3	177.4	173.3	178.3	175.4	176.7	179.1
Services		527.6	547.8	530.1	540.9	544.2	558.9	547.4
Less: Own-account investment 4	10	19.6 264.1	20.5 276.5	19.6 268.3	20.0 273.2	20.6 274.1	20.7 278.1	20.8 280.6
Federal consumption expenditures 1		622.1	634.9	623.5	632.5	631.3	642.6	633.3
Gross output of general government	13	631.2	646.1	632.9	644.2	641.4	654.3	644.7
Value added	14	334.9	336.8	337.0	337.4	336.5	336.1	337.2
Compensation of general government employees		249.6	250.0	251.1	251.1	249.8	249.1	249.8
Consumption of general government fixed capital 2		85.2	86.9	85.8	86.3	86.8	87.2	87.6
Intermediate goods and services purchased 3		299.1	312.9	298.7	310.1	308.3	322.4	311.0
Durable goods		30.9	32.6	31.9	30.6	32.1	33.1	34.4
Nondurable goods		29.3	31.4	29.1	33.8	29.6	30.1	32.0
Services Less: Own-account investment ⁴	20	238.7 3.8	248.8 4.0	237.4 3.8	245.5 3.9	246.4 4.0	258.8 4.0	244.5 4.1
Sales to other sectors	22	5.4	7.3	5.7	7.9	6.1	7.8	7.4
Defense consumption expenditures 1		413.3	424.1	413.4	421.9	422.9	432.2	419.4
Gross output of general government	24	417.1	428.4	416.8	426.3	427.3	436.9	423.1
Value added		213.4	215.1	215.0	215.3	214.7	214.9	215.3
Compensation of general government employees		151.5	152.0	152.6	152.6	151.8	151.7	151.8
Consumption of general government fixed capital 2		61.6	63.0	62.1	62.4	62.8	63.2	63.5
Intermediate goods and services purchased 3	28	206.2	216.4	204.1	213.9	215.6	225.6	210.5
Durable goods	. 29	28.2	29.6	29.1	27.8	29.2	30.1	31.3
Nondurable goods	. 30	16.3	17.5	15.3	17.6	17.9	17.2	17.5
Services		161.3	168.9	159.2	168.0	168.1	177.8	161.6
Less: Own-account investment 4		1.7	1.8	1.8	1.7	1.8	1.8	1.8
Sales to other sectors		2.1	2.6	1.7	2.7	2.7	3.0	1.9
Nondefense consumption expenditures 1		208.6	210.6	209.9	210.4	208.2	210.1	213.6
Gross output of general government	35	213.9	217.5 121.6	215.9	217.6	213.8 121.7	217.1	221.4 121.8
Value added		121.5 98.0	97.8	122.0 98.4	122.1 98.3	97.9	121.0 97.2	97.8
Consumption of general government fixed capital 2		23.6	24.0	23.7	23.8	23.9	24.0	24.1
Intermediate goods and services purchased 3		92.9	96.5	94.5	96.2	92.7	96.7	100.4
Durable goods	40	2.6	3.0	2.8	2.8	3.0	3.0	3.2
Nondurable goods	41	12.9	13.6	13.5	16.0	11.2	12.8	14.4
Commodity Credit Corporation inventory change		-1.0	-0.8	-0.5	1.1	-3.1	-0.9	-0.2
Other nondurable goods		13.9	14.4	14.1	14.9	14.3	13.8	14.6
Services	44	77.2	79.6	78.0	77.2	77.9	80.7	82.7
Less: Own-account investment 4 Sales to other sectors		2.0 3.2	2.2 4.7	2.0 4.1	2.2 5.2	2.2 3.4	2.3 4.8	2.3 5.5
State and local consumption expenditures 1		979.5	991.1	984.8	986.8	988.8	993.3	995.5
Gross output of general government	48	1,254.3	1,277.3	1,263.6	1,268.7	1,273.7	1,280.7	1,286.0
Value added		800.7	810.1	804.9	806.4	808.1	812.0	813.7
Compensation of general government employees		703.1	709.8	706.3	707.0	708.1	711.4	712.6
Consumption of general government fixed capital 2		98.0	100.9	99.1	100.0	100.6	101.2	101.8
Intermediate goods and services purchased 3	. 52	454.1	467.9	459.3	462.9	466.3	469.4	472.9
Durable goods		21.8	22.3	22.0	22.1	22.2	22.3	22.5
Nondurable goods		143.3	146.5	144.5	145.3	146.1	146.9	147.7
Services		288.9	299.1	292.7	295.5	297.9	300.1	302.8
Less: Own-account investment 4		15.9 258.7	16.5 269.3	15.9 262.6	16.1 265.5	16.6 267.9	16.6 270.5	16.8 273.2
Sales to other sectors		48.2	49.2	48.0	48.5	48.9	49.4	49.9
Health and hospital charges		132.3	138.9	135.5	136.9	138.2	139.6	141.0
Other sales		78.5	81.5	79.4	80.4	81.1	81.8	82.6
Residual	1 1	-2.3	-3.6	-2.2	-2.8	-3.0	-3.9	-4.0
I IDOINUGI	. ,	-2.3	-3.0	-2.2	-2.0	-3.0	-0.9	-4.0

^{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 town-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.

Nore: 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**

					Seasonally a	djusted at an	nual rates		
	2 3 4 4 5 6 7 7 8 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 23 24 25 26 27 28 29 30 31 31 32	2004	2005	2004	2005				
				IV	1	II	III	IV	
National defense consumption expenditures and gross investment	1	7.0	2.6	-3.3	3.0	3.7	10.0	-9.0	
Consumption expenditures 1	2	6.4	2.6	-6.0	8.5	1.0	9.1	-11.3	
Gross output of general government		6.3	2.7	-7.1	9.5	0.9	9.3	-12.1	
Value added	4	1.8	0.8	2.1	0.6	-1.0	0.4	0.8	
Compensation of general government employees	5	1.8	0.3	2.1	0.1	-2.2	-0.2	0.3	
Military	6	1.1	-0.6	3.8	0.1	-4.7	-1.7	1.3	
Civilian		3.3	2.3	-1.4	0.0	3.1	3.2	-1.7	
Consumption of general government fixed capital ²		1.8	2.3	2.2	2.3	2.6	2.0	2.2	
Intermediate goods and services purchased 3	۵	11.9	5.0	-16.7	20.6	3.2	19.9	-24.2	
Durable goods	10	11.9	4.8	6.2	-17.0	20.8	13.6	16.6	
Aircraft		7.5	-1.3	-3.8	-22.6	6.9	-11.5	22.5	
		12.7	15.2	-3.6 -9.1	60.1	72.9	-11.5 -31.2	63.6	
Missiles									
Ships		8.1	-6.0	-56.9	-2.9	23.5	51.0	-67.4	
Vehicles		-5.1	45.1	42.3	0.5	65.0	169.8	36.2	
Electronics		17.8	25.7	12.9	0.0	61.4	85.2	7.0	
Other durable goods		18.9	-5.0	44.8	-40.0	-4.2	18.3	20.3	
Nondurable goods		14.9	7.4	-30.9	72.9	8.0	-14.8	7.0	
Petroleum products		9.2	18.7	-55.6	271.3	65.7	-37.3	17.1	
Ammunition		31.2	5.4	-1.5	-14.7	21.7	27.3	-5.1	
Other nondurable goods		11.8	-5.5	-18.0	24.5	-42.2	5.9	-0.1	
Services		11.6	4.7	-18.6	23.9	0.4	24.9	-31.7	
Research and development		13.1	2.7	-8.4	13.4	13.0	6.0	-38.7	
Installation support		2.4	1.0	-17.3	8.8	-7.5	48.2	-30.6	
Weapons support	24	18.9	8.2	-36.8	41.6	-6.3	52.6	-41.3	
Personnel support	25	19.3	4.9	-22.3	18.6	-1.1	31.0	-21.9	
Transportation of material	26	-10.9	11.3	-20.3	85.3	-2.4	3.2	-23.5	
Travel of persons	27	15.2	20.7	-8.9	140.9	-13.4	1.1	-30.9	
Less: Own-account investment 4	28	-7.6	1.5	3.6	-6.2	2.0	3.4	1.1	
Sales to other sectors		-1.4	21.5	-90.5	646.3	-8.5	52.9	82.8	
		11.8	2.2	18.5	-29.0	26.2	16.7	9.1	
Gross investment 5									
Structures		-6.0	-2.4	-1.0	-13.7	-1.9	-9.1	20.0	
Equipment and software		13.5	2.5	20.2	-30.1	28.8	19.0	8.3	
Aircraft		36.7	10.2	84.9	-25.6	28.7	21.2	11.7	
Missiles		15.4	2.2	-26.1	-49.5	181.0	-64.5	343.2	
Ships		-3.2	-8.3	-56.4	4.9	-13.1	58.9	-50.4	
Vehicles	36	-9.8	46.8	19.0	12.0	654.6	30.4	-44.1	
Electronics and software	37	10.8	13.3	4.6	3.5	34.1	32.8	10.2	
Other equipment	38	15.6	-7.0	75.0	-53.4	-2.0	17.4	30.4	

^{1.} National defense consumption expenditures are defense services produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).
2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.
3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.
4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software.

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

Seasonally adjusted 2004 2005 2004 2005 I۷ National defense consumption expenditures and gross investment 129.970 : 133.299 130.621 131.595 132.791 135.990 132.821 128.541 131.914 Consumption expenditures 1..... 2 128.582 131.542 134,436 130.460 131,219 Gross output of general 128.507 131.996 128,416 131.351 131.656 134.619 130.357 government Value added 107.128 107.986 107.932 108.095 107.811 107.915 108.122 Compensation of general government employees . Military..... 109.047 109.393 112.151 109 839 109.854 113.316 109.239 109.197 111.479 109 282 111.969 112.828 113.298 111.840 Civilian 102.046 104.365 103.456 103.465 104.266 105.085 104.642 Consumption of general government fixed capital 2 Intermediate goods and 102,223 104.567 103.066 103.656 104.331 104.861 105.422 164 434 170.602 171 952 179 929 167 865 services purchased 3 172 587 162 787 Durable goods 126.861 112.413 130.917 131.005 110.979 117.133 109.870 111.721 108.347 113,979 125.420 95.173 143.825 100.326 Missiles 12 119.029 111.502 130.989 111.208 Ships ... 103.945 97.678 95.877 84.005 Vehicles 14 15 103.421 159.324 150.036 116.409 131.940 169.102 220.371 182.694 167,618 188,916 Electronics. 200.252 167,600 224,121 151.568 156.568 143.988 168.178 159.571 146.860 140.425 168.407 138.917 171.676 151.731 167.712 Other durable goods. 16 17 144.879 Nondurable goods 164.918 Petroleum products Ammunition 168.322 188.553 199.810 198.710 137.295 193.855 190.578 186.290 216.215 195.650 192.361 207.804 200.088 205.096 18 19 Other nondurable goods 131.767 173.917 124.491 182.145 129.491 171.743 136.795 181.193 119.253 181.355 120.975 191.736 120.943 174.295 20 21 Services ... Research and development. 22 23 24 25 26 27 28 29 190.098 195.189 189.011 195.026 201.096 180.581 Installation support....... Weapons support..... 132.429 207.963 211.799 131.109 192.186 128.054 189.009 130.788 206.195 128.259 202.855 141.513 225.452 129.157 197.352 Personnel support Transportation of material 201.989 199.626 168.744 207.728 208.317 222,218 208,934 173.969 193.593 137,139 139,287 167,415 153.052 Travel of persons .. 165.471 173.537 167.881 152.925 108.656 155.164 131.998 155.891 152.479 Less: Own-account investment 4 156.311 153.832 154.599 156.335 Sales to other sectors 140.211 137,125 84.831 98.178 30 31 32 140.426 133.838 Gross investment 5 145.788 141.860 147.452 150.690 143,460 88.049 146.829 85.965 150.545 86.307 139.616 85.896 148.740 83.873 155.352 Structures 152.683 158,470 33 181.881 140.961 200.378 185.045 197.096 206.784 121.366 212.588 121.465 127.321 147.833 Missiles. 144.046 144.115 157,261 176.091 137.457 150.001 126.036 220.252 122.946 245.017 138.030 261.816 115.848 226.342 35 36 37 38 Vehicles. 143,695 Electronics and software 123.467 150.403 139.916 139.871 126.780 135.235 136.420 134.545 146.438 140.050 125.684 150.026 Other equipment.... 163.674 149.654

Table 3.11.4. Price Indexes for National Defense Consumption Expenditures and Gross Investment by Type [Index numbers, 2000=100]

					Seas	onally adju	ısted	
	Line	2004	2005	2004		20	05	
				IV	ı	II	III	IV
National defense								
consumption								
expenditures and gross								
investment	1	114.840	118.960	116.198	118.060	118.471	119.493	119.81
Consumption expenditures 1 Gross output of general	2	117.172	121.661	118.561	120.631	121.144	122.308	122.56
government	3	117.181	121.673	118.568	120.642	121.158	122.316	122.57
Value added	4	123.092	127.376	124.018	126.854	127.168	127.652	127.82
Compensation of general								
government employees	5	130.783	135.600	131.340	135.135	135.452	135.853	135.96
Military	6	133.616	138.535	134.332	138.495	138.522	138.558	138.56
Civilian	7	125.346	129.951	125.587	128.659	129.545	130.650	130.94
Consumption of general								
government fixed capital 2	8	104.740	107.735	106.580	107.076	107.382	108.069	108.41
Intermediate goods and	_							
services purchased 3	9	109.658	114.285	111.504	112.768	113.479	115.278	115.61
Durable goods	10	102.080	103.696	102.817	103.309	103.612	103.863	103.99
Aircraft	11	103.669	104.716	104.176	104.540	104.484	104.995	104.84
Missiles	12	103.946	106.407	105.141	106.084	106.679	106.428	106.43
Ships	13	104.453	107.114	105.766	106.548	106.825	107.019	108.06
Vehicles	14	114.907	118.284	118.266	118.572	118.328	117.392	118.84
Electronics	15	93.772	94.075	93.876	94.214	94.022	94.025	94.04
Other durable goods	16	101.261	103.950	102.160	102.739	103.912	104.412	104.73
Nondurable goods	17	92.183	108.621	100.483	100.118	103.002	117.033	114.33
Petroleum products	18		105.984	91.731	89.855	94.893	122.931	116.25
Ammunition	19	106.422	111.908	108.965	110.783	111.462	111.954	113.43
Other nondurable goods	20	104.403	106.908	105.818	105.944	106.880	107.100	107.70
Services	21	113.021	116.962	114.403	115.970	116.521	117.334	118.02
Research and		110.021	110.002		1.10.075			
development	22	110.817	115.913	112.607	114.552	115.365	116.326	117.40
Installation support	23	113.774	118.759	115.540	118.008		118.986	119.94
Weapons support	24	109.636	112.074	110.459	111.050		112.414	113.00
Personnel support	25	114.280	117.268	115.300	116.589	116.987	117.532	117.96
Transportation of material	26	121.275	124.355	123.701	123.742	124.302	125.199	124.17
Travel of persons	27	116.428	118.575	115.877	116.787		119.503	120.16
Less: Own-account investment 4	28	119.365	124.547	120.537	123.167		124.708	126.16
Sales to other sectors	29	116.979	121.649	118.187	120.741	121.361	122.075	122.41
Gross investment 5	30	99.922	101.749	101.087	101.667	101.436	101.591	102.30
							123.542	126.75
Structures	31	115.448	122.349	117.706	118.939 100.170		99,792	100.34
Equipment and software	33	98.548 89.187	100.037 87.800	99.636 90.078	89.583	99.842 87.273	87.050	87.29
	34		102.917		102.494	103.281	103.435	102.45
Missiles	35	101.059	118.175	101.969	117.739	117.633	116.786	120.54
Ships	36						99.041	100.36
Vehicles	37	98.397 90.542	99.237 89.032	99.966 89.889	99.386 89.674	98.157 89.252	88.819	88.38
Electronics and software	38	102.555			104.635		106.147	106.49
Other equipment	38	102.555	105.746	103.449	104.035	105.711	100.147	100.48

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).
 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.
 Includes general government intermediate inputs for goods and services sold to other sectors and for own-account invest-

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).
 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.
 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.

^{4.} Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software.
5. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

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

[Billions of dollars]

<u> </u>			1	Se	easonally a	djusted at	annual rat	es
	Line	2004	2005	2004		20	05	
			:	IV	I	ll	HI	IV
National defense								
consumption expenditures and gross investment	1	552.7	587.2	562.0	575.3	582.5	601.7	589.2
	2							
Consumption expenditures 1 Gross output of general	2	484.2	515.9	490.1	508.9	512.3	528.6	514.0
government	3	488.8	521.2	494.2	514.3	517.7	534.4	518.6
Value added	4	262.6	274.0	266.6	273.1	273.1	274.4	275.3
Compensation of general	7	202.0	274.0	200.0	270.1	270.1	214.4	215.0
government employees	5	198.2	206.1	200.4	206.3	205.6	206.1	206.4
Military	Ğ	134.8	138.9	136.1	140.3	138.7	138.1	138.6
Civilian	7	63.3	67.2	64.3	65.9	66.9	68.0	67.9
Consumption of general								
government fixed capital 2	8	64.5	67.8	66.2	66.8	67.5	68.2	68.8
Intermediate goods and								
services purchased 3	9	226.1	247.3	227.6	241.2	244.6	260.0	243.3
Durable goods	10	28.8	30.7	30.0	28.7	30.2	31.3	32.5
Aircraft	11	11.5	11.4	12.0	11.3	11.5	11.2	11.7
Missiles	12	3.0	3.6	2.9	3.3	3.8	3.4	3.9
Ships	13	1.4	1.4 1.4	1.3 1.1	1.3 1.1	1.4 1.2	1.6	1.2 1.7
Vehicles Electronics	15	0.9 4.4	1.4 5.5	4.6	1.1 4.6	5.2	1.5 6.1	6.2
Other durable goods	16	7.6	7.4	8.1	7.2	7.2	7.5	7.9
Nondurable goods	17	15.0	19.1	15.4	17.6	18.5	20.2	20.1
Petroleum products	18	5.1	9.0	5.4	7.3	8.7	10.1	9.9
Ammunition	19	3.6	4.0	3.8	3.7	4.0	4.2	4.2
Other nondurable goods	20	6.3	6.1	6.2	6.6	5.8	5.9	5.9
Services	21	182.2	197.5	182.2	194.8	195.9	208.6	190.7
Research and								
development	22	55.3	59.4	55.9	58.7	61.0	62.4	55.7
Installation support	23	37.2	39.2	36.9	38.5	37.8	42.0	38.6
Weapons support	24	20.2	22.3	20.0	21.9	21.7	24.3	21.4
Personnel support	25	53.0	57.0	52.8	55.7	55.8	59.9	56.6
Transportation of material.	26	9.1	10.3	9.0	10.5	10.5	10.6	9.8
Travel of persons Less: Own-account investment ⁴	27 28	7.5 2.1	9.2 2.2	7.6 2.1	9.5 2.1	9.3 2.2	9.4 2.2	8.6 2.2
Sales to other sectors	29	2.1	3.1	2.1	3.3	3.2	3.6	2.2
	1							-
Gross investment 5	30	68.5	71.2	71.9	66.4	70.2	73.1	75.2
Structures	31 32	5.1 63.4	5.2 66.0	5.2 66.7	5.1 61.3	5.1 65.1	5.1 68.0	5.5 69.7
Equipment and software Aircraft	33	12.6	13.6	13.9	12.9	13.3	14.0	14.4
Missiles	34	3.8	4.0	4.0	3.3	4.4	3.4	4.9
Ships	35	10.1	9.8	9.6	9.9	9.5	10.6	9.2
Vehicles	36	2.7	4.0	2.6	2.7	4.4	4.7	4.2
Electronics and software	37	11.3	12.6	11.4	11.5	12.3	13.2	13.4
Other equipment	38	22.9	22.0	25.2	21.0	21.1	22.1	23.7
- 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).
 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.
 Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

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

[Billions of chained (2000) dollars]

				Se	easonally a	djusted at	annual rat	es
	Line	2004	2005	2004		20	05	
				IV	1	11	III	IV
National defense consumption expenditures and gross		404.0	400.0	400.7	407.0	404.7	500.0	404.0
investment	1	481.3	493.6	483.7	487.3	491.7	503.6	491.8
Gross output of general	2	413.3	424.1	413.4	421.9	422.9	432.2	419.4
government	3	417.1	428.4	416.8	426.3	427.3	436.9	423.1
Value added	4	213.4	215.1	215.0	215.3	214.7	214.9	215.3
Compensation of general		151.5	152.0	152.6	152.6	151.8	151.7	151.0
government employees	5	100.9	100.3	101.3	101.3	100.1	151.7 99.7	151.8 100.0
Military Civilian	6	50.5	51.7	51.2	51.2	51.6	52.0	51.8
Consumption of general	,	50.5	31.7	31.2	31.2	31.0	52.0	31.0
government fixed capital 2	8	61.6	63.0	62.1	62.4	62.8	63.2	63.5
Intermediate goods and	۰	01.0	03.0	02.1	02.4	02.6	00.2	00.5
services purchased 3	9	206.2	216.4	204.1	213.9	215.6	225.6	210.5
Durable goods	10	28.2	29.6	29.1	27.8	29.2	30.1	31.3
Aircraft	11	11.0	10.9	11.5	10.8	11.0	10.6	11.2
Missiles	12	2.9	3.4	2.7	3.1	3.5	3.2	3.6
Ships	13	1.4	1.3	1.3	1.3	1.3	1.5	1.1
Vehicles	14	0.8	1.2	0.9	0.9	1.0	1.3	1.4
Electronics	15	4.7	5.8	4.9	4.9	5.5	6.4	6.5
Other durable goods	16	7.5	7.2	7.9	7.0	6.9	7.2	7.5
Nondurable goods	17	16.3	17.5	15.3	17.6	17.9	17.2	17.5
Petroleum products	18	6.8	8.1	5.6	7.7	8.8	7.8	8.1
Ammunition	19	3.4	3.6	3.5	3.4	3.5	3.8	3.7
Other nondurable goods	20	6.0	5.7	5.9	6.2	5.4	5.5	5.5
Services	21	161.3	168.9	159.2	168.0	168.1	177.8	161.6
Research and								
development	22	49.9	51.3	49.7	51.2	52.8	53.6	47.4
Installation support	23	32.7	33.0	31.9	32.6	32.0	35.3	32.2
Weapons support	24	18.4	19.9	18.1	19.8	19.4	21.6	18.9
Personnel support	25	46.4	48.6	45.8	47.8	47.7	51.0	47.9
Transportation of material	26	7.5	8.3	7.3	8.5	8.4	8.5	7.9
Travel of persons	27	6.4	7.8	6.5	8.1	7.9	7.9	7.2
Less: Own-account investment 4 Sales to other sectors	28	1.7 2.1	1.8 2.6	1.8	1.7 2.7	1.8 2.7	1.8	1.8
	29			1.7			3.0	1.9
Gross investment 5	30	68.5	70.0	71.2	65.3	69.2	72.0	73.6
Structures	31	4.4	4.3	4.4	4.3	4.3	4.2	4.4
Equipment and software	32	64.4	66.0	66.9	61.2	65.2	68.1	69.5
Aircraft	33	14.1	15.5	15.5	14.4	15.3	16.0	16.5
Missiles	34	3.8	3.9	3.9	3.3	4.2	3.3	4.7
Ships	35	9.0	8.3	8.3	8.4	8.1	9.1	7.6
Vehicles	36	2.7	4.0	2.6	2.7	4.5	4.8	4.1
Electronics and software	37	12.5	14.1	12.7	12.8	13.8	14.8	15.2
Other equipment	38	22.4	20.8	24.3	20.1	20.0	20.8	22.3
Residual	39	-2.6	-4.0	-2.6	-2.5	-3.6	-4.7	-4.7

National defense consumption expenditures are detense 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).
 Consumption of fixed capital, or deprecation, 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.
 Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

3. Includes general government intermediate inputs for goods and services sold to utiler sections and for immaccontinum.

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 indexes uses weights of more 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.

Includes general government internieurate injuris in goods and control in the internieural members.

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.

4. Foreign Transactions _____

Table 4.1. Foreign Transactions in the National Income and Product Accounts [Billions of dollars]

					Seasonally a	ıdjusted at an	nual rates	
	Line	2004	2005	2004		200	5	
		1,589.2	ı	II	III	IV		
Current receipts from the rest of the world	. 1	1,589.2		1,679.5	1,715.4	1,786.6	1,835.5	
Exports of goods and services	3 4 5 6	818.1 561.4 256.7	905.5 623.7 281.8	845.0 578.5 266.5	1,253.2 865.4 590.9 274.5 387.7	1,297.1 904.7 615.3 289.3 392.5	1,314.6 914.8 630.0 284.8 399.9	1,341.5 937.0 658.7 278.4 404.5
Income receipts. Wage and salary receipts Income receipts on assets Interest. Dividends Relinvested earnings on U.S. direct investment abroad.	. 8 . 9 . 10	3.0 412.4 102.9 104.3		3.2 459.2 126.6 102.2	462.3 3.0 459.3 145.8 195.9 117.6	489.4 3.0 486.4 158.2 201.3 126.9	520.8 3.1 517.8 179.5 383.4 -45.2	
Current payments to the rest of the world	. 13	2,240.9		2,418.1	2,482.4	2,533.4	2,576.6	
Imports of goods and services Goods ¹ Durable Nondurable Services ¹	15 16 17	1,495.9 930.2 565.7	1,701.3 1,020.9 680.3	1,588.4 974.7 613.7	1,950.6 1,627.6 999.0 628.6 323.0	1,988.1 1,661.8 1,010.7 651.1 326.3	2,045.1 1,718.6 1,022.4 696.3 326.4	2,130.4 1,797.0 1,051.7 745.3 333.3
Income payments. Wage and salary payments. Income payments on assets. Interest. Dividends. Reinvested earnings on foreign direct investment in the United States	. 19 . 20 . 21 . 22 . 23	8.8 35 2 .8 22 8 .2 68.4		9.0 416.6 262.6 82.1	422.9 8.6 414.3 294.3 76.4 43.6	453.9 8.6 445.3 314.3 59.3 71.7	476.6 9.0 467.6 352.4 85.7 29.4	
Current taxes and transfer payments to the rest of the world (net) From persons (net) From government (net) From business (net)	. 25 . 26 . 27	81.5 42.9 19.7	89.3 46.0 24.9	41.7 17.3	108.8 48.3 31.8 28.7	91.3 44.9 18.2 28.2	54.9 44.4 19.2 -8.7	102.2 46.2 30.4 25.7
Balance on current account, NIPAs		-651.7		-738.6	-767.0	-746.8	-741.1	. <u></u>
Addenda: Net lending or net borrowing (-), NIPAs. Balance on current account, NIPAs. Less: Capital account transactions (net) ² .	. 31				-784.3 -767.0 17.3	-747.3 -746.8 0.5	-741.6 741.1 0.5	

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

2. 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

				Sea	asonally ac	ljusted at a	ınnua) rate	s
	Line	2004	2005	2004		200	5	
			-	IV	1	II	III	IV
Exports of goods and		0.4	7.0	7.	7.5	40.7	0.5	
services	1	8.4	7.0	7.1	7.5	10.7	2.5	5.7
Foods, feeds, and beverages	2	8.9 -6.4	7.3 7.5	3.7 27.6	5.3 -8.8	16.0 32.0	3.2 -18.3	7.7 -0.8
Industrial supplies and								
materials	4	6.3 4.5	2.1	1.6	0.2	15.9	-4.2	-14.2
Durable goods Nondurable goods	5	7.3	8.2 -0.9	8.6 -1.9	-1.3 1.0	20.0 13.8	20.8 -15.3	13.0 -26.6
Capital goods, except	!							
automotive	7	12.9	8.9	-0.4	4.9	24.2	3.5	23.4
Civilian aircraft, engines, and parts	8	2.8	15.7	~14.3	18.5	92.8	-26.0	29.6
Computers, peripherals, and				1				
parts	9	8.8	15.3	11.5	12.6	26.9 11.5	18.5	1.0
Other Automotive vehicles, engines,	10	16.1	6.3	0.7	0.9	11.5	9.6	26.3
and parts	11	9.8	8.5	4.8	3.3	-4.5	20.4	26.2
Consumer goods, except	10	10.6	11.0	177	16.6	2.0	7.1	44.0
automotive Durable goods	12	13.6 16.3	11.0 15.0	17.7 13.5	16.6 20.5	3.0 8.4	16.5	11.3 4.9
Nondurable goods	14	10.7	6.6	22.7	12.3	-3.0	-3.1	19.6
Other	15	-0.8	9.8	-17.5	38.4	17.3	32.2	-20.4
Exports of services 1	16	7.4	6.2	15.5	12.5	-0.4	1.0	1.2
Transfers under U.S. military agency sales contracts	17	13.4	21.6	-9.1	162.6	-3.4	37.2	-28.4
Travel	18	12.0	9.1	7.8	18.7	27.7	-11.7	-7.2
Passenger fares	19	8.9	2.2	-22.7	11.6	15.6	-13.9	18.0
Other transportation	20	14.0 6.8	1.9	11.4 50.7	11.5 10.6	−7.0 −7.3	-1.2 1.9	-10.2 6.1
Other private services	22	4.2	4.2	19.4	4.0	-10.2	7.6	10.0
Other	23	-3.3	-4.2	1.1	-12.4	-2.3	0.3	-2.6
Imports of goods and	ایما	40.7			- 4	0.01		40.0
services	24	10.7	6.4	11.3	7.4	-0.3	2.4	12.8
Foods, feeds, and beverages	25 26	11.0 5.7	6.9 4.1	13.0 4.4	8.2 5.2	-1.1 -0.1	3.5 15.2	14.0 1.4
Industrial supplies and	-	V.,	****		0.2	0	.0.2	
materials, except petroleum		45.7	- 0		•			01.4
and products Durable goods	27 28	15.7 20.7	5.9 7.3	8.7 23.5	2.8 -2.1	-5.6 -2.9	-4.0 -14.1	21.4 34.2
Nondurable goods	29	10.8	4.4	-6.3	8.8	-8.5	8.3	10.2
Petroleum and products	30	6.5	2.4	45.1	3.4	-24.5	-3.1	42.5
Capital goods, except automotive	31	17.3	11.4	8.5	4.2	24.8	4.4	8.5
Civilian aircraft, engines, and		17.0			i	20		
parts	32	-2.8	3.2	70.9	-30.0	44.8	-46.1	19.8
Computers, peripherals, and parts	33	23.8	14.5	9.5	11.3	13.7	15.2	7.9
Other	34	17.4	11.1	3.0	6.2	27.2	7.6	7.7
Automotive vehicles, engines,	25		4.1	4.0	0.0		17.0	100
and parts Consumer goods, except	35	6.8	4.1	1.8	0.0	-1.1	17.9	18.8
automotive	36	10.9	8.6	18.5	19.1	0.0	-3.4	10.5
Durable goods	37 38	15.5 6.2	11.4 5.4	25.2 11.2	23.7 13.8	-8.8 11.1	10.9 -17.8	9.3 12.0
Nondurable goods Other	39	0.2	4.1	-3.9	32.5	-22.1	31.8	-34.5
Imports of services 1	40	9.6	3.7	3.1	3.7	4.4	-3.2	6. 3
Direct defense expenditures	41	5.7	-4.1	-23.3	-3.0	18.3	-11.4	10.6
Travel Passenger fares	42 43	5.9 14.9	-1.1 4.5	-18.0 4.1	3.6 1.3	20.2 24.4	-14.2 -15.3	-12.6 7.5
Other transportation	44	10.9	0.2	15.8	14.1	-30.4	-8.2	18.6
Royalties and license fees	45	20.3	5.2	-25.3	12.6	-6.5	4.0	10.0
Other private services Other	46	9.5 4.1	11.3 -0.7	35.3 -10.7	-1.0 0.0	13.7 -1.3	11.2 2.4	10.9 -0.7
Addenda:	"	7.1	0.7	10.1	0.0		L. 7	V.,
Exports of durable goods	48	11.2	9.4	2.1	6.3	16.9	10.3	18.6
Exports of nondurable goods	49	4.0	3.1	7.1	3.2	14.2	-10.8	-13.6
Exports of agricultural goods 2 Exports of nonagricultural	50	-5.6	7.1	21.6	6.8	28.6	-7.3	-11.8
goods	51	10.2	7.3	2.3	6.3	15.1	4.1	9.4
Imports of durable goods	52 53	13.7 6.6	8.7	11.5 15.7	7.4	4.6	7.2	11.7 17.5
Imports of nondurable goods		n n n	4.1	15.7	9.5	-9.5	-1.9	17.5

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

			Į	Sea	asonally ad	justed at a	innual rate	S
	Line	2004	2005	2004		200	5	
				IV	1	II	III	IV
Percent change at annual rate:								-,
Exports of goods and		0.4	7.0	7.1	7.5	10.7	2.5	
Services	1	8.4	7.0	7.1	7.5	10.7	2.5	5.7
Percentage points at annual rates:								
Exports of goods 1	2	6.15	5.09	2.59	3.70	10.84	2.20	5.31
Foods, feeds, and beverages	3	-0.35	0.34	1.17	-0.42	1.36	-0.95	-0.03
Industrial supplies and materials	4	1.06	0.37	0.28	0.04	2.72	-0.76	-2.63
Durable goods	5	0.26	0.49	0.49	-0.08	1.14	1.16	0.78
Nondurable goods	6	0.80	-0.13	-0.21	0.12	1.57	-1.92	-3.41
Capital goods, except automotive	7	3.57	2.46	-0.12	1.35	6.27	0.96	5.98
Civilian aircraft, engines, and								
parts	8	0.13	0.67	-0.67	0.74	3.17	-1.42	1.22
Computers, peripherals, and parts	9	0.33	0.53	0.40	0.44	0.88	0.60	0.04
Other	10	3.12	1.26	0.15	0.17	2.22	1.78	4.72
Automotive vehicles, engines,								
and parts Consumer goods, except	11	0.75	0.64	0.37	0.26	-0.33	1.38	1.81
automotive	12	1.15	0.96	1.48	1.42	0.27	0.61	0.97
Durable goods	13	0.71	0.68	0.61	0.91	0.40	0.74	0.23
Nondurable goods	14	0.44	0.28	0.87	0.51	-0.12	-0.13	0.73
Other	15	-0.03	0.32	-0.60	1.06	0.55	0.96	-0.77
Transfers under U.S. military	16	2.26	1.87	4.52	3.76	-0.12	0.29	0.30
agency sales contracts	17	0.15	0.26	-0.11	1.24	-0.05	0.44	-0.46
Travel	18	0.74	0.57	0.49	1.13	1.62	-0.82	-0.48
Passenger fares	19	0.14	0.04	-0.41	0.18	0.24	-0.24	0.26
Other transportation Royalties and license fees	20	0.42 0.31	0.06 0.47	0.35 1.93	0.36 0.50	-0.24 -0.36	-0.04 0.09	-0.36 0.27
Other private services	22	0.54	0.52	2.26	0.51	-1.31	0.87	1.15
Other	23	-0.04	-0.05	0.01	-0.15	-0.03	0.00	-0.03
Percent change at annual rate:							İ	
Imports of goods and	24	10.7		44.2	7.4	0.0	2.4	10.0
Services	24	10.7	6.4	11.3	7.4	-0.3	2.4	12.8
Percentage points at annual rates:	l	i				Ì		
Imports of goods 1	25	9.10	5.78	10.79	6.81	-0.96	2.89	11.73
Foods, feeds, and beverages	26	0.21	0.14	0.15	0.18	0.00	0.48	0.05
Industrial supplies and					1		i	
materials, except petroleum and products	27	1.82	0.75	1,17	0.37	-0.74	-0.51	2.64
Durable goods	28	1.19	0.48	1.55	-0.14	-0.20	-1.00	1.98
Nondurable goods	29	0.63	0.26	-0.38	0.52	-0.53	0.49	0.66
Petroleum and products	30	0.62	0.32	4.12	0.38	-3.15	-0.39	5.03
Capital goods, except automotive	31	3.22	2.13	1.65	0.80	4.20	0.82	1.58
Civilian aircraft, engines, and		İ			1	1	į	
parts	32	-0.04	0.04	0.78	-0.49	0.51	-0.81	0.23
Computers, peripherals, and parts	33	1.11	0.68	0.47	0.52	0.61	0.66	0.36
Other	34	2.15	1.41	0.40	0.78	3.09	0.97	1.00
Automotive vehicles, engines,	0.5	0.04	0.50	0.00	0.04	0.40	4.05	0.41
and parts Consumer goods, except	35	0.91	0.50	0.23	-0.01	-0.13	1.95	2.15
automotive	36	2.32	1.75	3.64	3.73	0.00	-0.71	2.06
Durable goods	37	1.68	1.22	2.58	2.46	-1.02	1.12	1.0
Nondurable goods	38 39	0.64	0.53 0.19	1.06	1.27	1.01 -1.14	-1.83 1.24	1.00
OtherImports of services 1	40	0.01 1.63	0.19	-0.18 0.54	0.63	0.70	-0.52	-1.78 1.02
Direct defense expenditures	41	0.10	-0.07	-0.43	-0.05	0.26	-0.18	0.15
Travel	42	0.22	-0.04	-0.71	0.13	0.65	-0.53	-0.43
Passenger fares	43	0.20	0.06	0.05	0.02	0.29	-0.21	0.09
Other transportation Royalties and license fees	44	0.32 0.25	0.01 0.07	0.45 -0.40	0.42 0.16	-1.08 -0.09	-0.24 0.05	0.50 0.12
Other private services	46	0.52	0.59	1.64	-0.05	0.68	0.58	0.12
Other	47	0.02	0.00	-0.06	0.00	-0.01	0.01	0.00

included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.

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.
 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

		:			Seas	onally adju	sted	
	Line	2004	2005	2004		20	05	
				IV	ı	Ш :	III	IV
Exports of goods and		404.070	100.000	104.000	100 005	100 007	400.740	444.004
services	1	101.970	109.069	104.398	106.295	109.037	109.710	111.234
Foods, feeds, and beverages	3	99.899 95.952	107.213 103.155	102.031 102.796	1 03.356 100.453	107.266 107.665	108.104 102.350	110.127 102.154
Industrial supplies and	ادا	30.902	103.133	102.790	100.433	107.003	102.330	102.134
materials	4	105.131	107.318	105.889	105.947	109.920	108.737	104.667
Durable goods	5	91.582	99.053	92.971	92.667	96.996	101.695	104.855
Nondurable goods	6	113.707	112.655	114.062	114.350	118.100	113.307	104.863
Capital goods, except automotive	7	95.089	103.537	96.453	97.609	103.049	103.944	109.548
Civilian aircraft, engines, and	, ′	33.003	100.557	30.433	31.003	100.043	100.544	103.540
parts	8	88.666	102.572	88.626	92.467	108.957	101.054	107.811
Computers, peripherals, and								
parts	9	88.325	101.867	92.429	95.218	101.070	105.454	105.726 111.067
Other	10	98.291	104.473	99.441	99.653	102.404	104.769	111.067
and parts	11	108.557	117.802	113.396	114.318	113.022	118.392	125.477
Consumer goods, except								
automotive	12	114.592	127.209	119.876	124.571	125.482	127.657	131.126
Durable goods	13	114.430 114.794	131.625	120.976	126.759	129.351	134.392	135.999
Nondurable goods Other	15	82.849	122.414 90.985	118.699 79.678	122.205 86.428	121.284 89.947	120.328 96.451	125.841 91.117
Exports of services 1	16	107.119		110.275	113.578	113.466	113.738	114.068
Transfers under U.S. military	10	107.115	110.710	110.273	113.376	113.400	113.730	114.000
agency sales contracts	17	109.063	132.610	102.854	130.929	129.799	140.491	129.222
Travel	18	86.103	93.916	87.680	91.515	97.286	94.305	92.557
Passenger fares	19	71.336	72.900	69.585	71.528	74.172	71.441	
Other transportation	20	114.095 112.513	116.304 124.437	115.652 122.327	118.848 125.453	116.726 123.092	116.367 123.679	113.277
Royalties and license fees Other private services	22	128.277	133.672	133.020	134.329	130.771	133.188	125.523 136.398
Other	23	87.180	83.491	86.799	83.962	83.478	83.536	82.989
Imports of goods and				0000	00.002	551115	00.000	
services	24	116.495	123.939	120.518	122.698	122.620	123,340	127.098
Imports of goods 1	25	116.830	124.930	121.221	123,629	123.276	124.335	128.480
Foods, feeds, and beverages	26	125.489	130.588	126.566	128.193	128.149	132.768	133.242
Industrial supplies and								
materials, except petroleum								
and products	27	116.581	123.470	123.056	123.906	122.147	120.913	126.915
Durable goods Nondurable goods	28	120.506 112.674	129.320 117.592	130.756 115.204	130.077 117.655	129.122 115.061	124.295 117.381	133.786 120.273
Petroleum and products	30	114.653	117.449	120.461	121.468		112.349	122.740
Capital goods, except				1201101				
automotive	31	108.366	120.751	113.386	114.567	121.102	122.410	124.923
Civilian aircraft, engines, and		04 004	00.704	04.000	00.000	04.004	04.004	04.040
parts	32	84.021	86.724	94.338	86.296	94.661	81.094	84.843
Computers, peripherals, and parts	33	135.864	155.625	144.547	148.456	153.312	158.849	161.884
Other	34	102.418	113.832	105.640	107.251	113.892	116.010	118.175
Automotive vehicles, engines,								
and parts	35	113.697	118.399	114.924	114.910	114.591	119.416	124.679
Consumer goods, except automotive	: 36	134.127	145.634	139.158	145.361	145.355	144.085	147.735
Durable goods	37	137.064	152.648	144.531	152.426	148.975	152.871	156.319
Nondurable goods	38	131.025		133.436	137.826	141.490	134.740	138.604
Other	39	100.675	104.793	101.422	108.824	102.235	109.546	98.568
Imports of services 1	40	114.991	119.215	117.217	118.292	119.561	118.596	120.410
Direct defense expenditures	41	161.458	154.793	152.445	151.297	157.783	153.098	156.993
Travel	42	87.121	86.152	84.775 86.307	85.527	89.553	86.194 87.748	83.334
Passenger fares Other transportation	43	84.924 111.057	88.784 111.320	115.167	86.591 119.024	91.456 108.733	106.445	89.339 111.079
Royalties and license fees	45	134.141	141.169	137.251	141.389	139.051	140.430	143.806
Other private services	46	144.069	160.315	153.722	153.352	158.364	162.639	166.903
Other	: 47	107.566	106.797	106.798	106.785	106.443	107.069	106.892
Addenda:		07.00-	400 ===	00.70-	404.0==	405.0=-	407.00-	
Exports of durable goods		97.626	106.759	99.728	101.255	105.279	107.900	112.602
Exports of nondurable goods Exports of agricultural goods ²	49 50	106.440 96.291	109.720 103.162	108.669 101.886	109.534 100.098	113.232 106.598	110.036 104.594	106.078 101.360
Exports of agricultural Exports of nonagricultural	50	00.201		101.000	100.000	100.000	107.004	.57.000
goods	51	100.336	107.670	102.165	103.741	107.445	108.519	110.974
land and all discolute and all	52	115.721	125.816	120.641	122.806	124.189	126.364	129.905
Imports of durable goods								
Imports of durable goods Imports of nondurable goods Imports of nonpetroleum goods	53 54	119.544	124.501 125.960	123.039 121.209	125.860 123.831	122.764 124.773	122.182 126.204	127.197 129.031

Table 4.2.4. Price Indexes for Exports and Imports of Goods and Services by Type of Product

		[IIIuex IIu	HIDEIS, ZC	,000=100j				
					Seas	onally adju	sted	
	Line	2004	2005	2004		20	05	
				IV	I	II	Ш	IV
Exports of goods and services	1	104.999	108.862	106.366	107.559	108.534	109.323	110.033
Exports of goods 1	2	104.407	107.681	105.610		107.545	107.904	108.501
Foods, feeds, and beverages	3	123.155	120.323	116.306	117.757	121.287	121.797	120.451
Industrial supplies and materials	4	113.898	126.922	119.749	123.541	125.810	127.406	130.929
Durable goods	5	116.359	126.518	121.540	125.430	126.458	125.509	128.676
Nondurable goods Capital goods, except	6	112.465	126.943	118.640	122.375	125.266	128.206	131.927
automotive	7	97.646	97.859	97.956	98.070	98.032	97.893	97.439
Civilian aircraft, engines, and	8	117.202	122.098	119.483	121.143	121.645	122.282	123.322
computers, peripherals, and		117.202	122.030	113.403	121.140	121.043	122.202	120.022
parts	9	87.257	80.395	84.866	83.125	81.520	79.646	77.288
OtherAutomotive vehicles, engines,	10	95.847	96.701	96.359	96.590	96.783	96.873	96.557
and parts	11	102.363	103.533	102.833	103.176	103.379	103.607	103.970
Consumer goods, except	10	100.000	101 005	101.006	101 601	101 760	101 710	100 100
automotive Durable goods	12	100.638 100.586	101.825 101.741	101.006	101.681 101.437	101.760 101.562	101.718 101.745	102.138 102.218
Nondurable goods	14	100.674	101.881		101.927	101.955	101.643	101.999
Other	15	106.813	111.073		109.826	110.816	111.338	112.311
Exports of services 1	16	106.442	111.697	108.197	109.454	110.908	112.724	113.703
Transfers under U.S. military agency sales contracts	17	100.861	103.615	102.062	102.841	102.823	103.868	104.928
Travel		104.979	108.828	106.411	106.430	107.879	110.136	110.869
Passenger fares	19	127.788	137.800	132.658	138.653	138.401	141.421	132.725
Other transportation	20	108.406	122.924	111.929	114.440	120.029	125.056	132.170
Royalties and license fees Other private services	21	108.226 103.710	111.406 107.311	109.265 104.997	109.986 105.930	110.840 106.879	111.930 107.902	112.867 108.531
Other	23	111.478	124.652	115.131	121.593	123.904	125.791	127.320
Imports of goods and		!						
services	24	104.571	110.940	107.026	107.783	109.925	112.413	113.639
Imports of goods 1	25	102.970	109.547	105.440	105.937	108.473	111.228	112.549
Foods, feeds, and beverages Industrial supplies and	26	107.701	113.794	110.535	112.470	114.158	113.245	115.301
materials, except petroleum								
and products	27	111.756	123.206	115.999	118.540		122.184	131.722
Durable goods	28	111.841 111.452	118.304 128.592	115.548 116.336	118.640 118.226	118.985 121.804	: 117.010 127.914	118.581 146.422
Nondurable goods Petroleum and products	30	130.962	178.370	148.562	145.021	168.679	199.998	199.782
Capital goods, except				1				
automotive	31	91.329	90.741	90.890	91.273	91.259	90.462	89.968
Civilian aircraft, engines, and parts	32	109.646	113.771	111.461	112.647	113.257	114.290	114.890
Computers, peripherals, and						i		
parts	33	72.678 97.484	66.857 99.236	70.219 97.892	69.000 99.046	67.983 99.507	65.933 99.233	64.511 99.158
Other Automotive vehicles, engines,	34	97.404	99.230	31.032	33.040	99.507	99.233	33.130
and parts	35	102.483	103.580	103.293	103.395	103.512	103.646	103.766
Consumer goods, except	20	09 606	00 510	09 757	. 00 600	99.598	99.467	99.383
automotive Durable goods	36	98.626 96.426	99.512 96.671	98.757 96.593	99.600	96.811	96.456	96.438
Nondurable goods	38	101.064	102.737	101.151	102.554	102.756	102.903	102.735
Other	39	104.105	107.657	105.353	106.609	107.148	107.489	109.380
Imports of services 1	40	113.012	118.209	115.383	117.585	117.531	118.523	119.199
Direct defense expenditures Travel	41	134.692 116.432	146.021 121.768	143.200 121.450	149.143 122.798	142.822 122.123	147.275 121.366	144.845
Passenger fares	43	114.973	119.834	118.081	120.170	118.945	117.735	122.487
Other transportation	44	117.736		121.530	123.945	126.377	130.017	132.124
Royalties and license fees Other private services	45 46	108.197 103.722	111.367 105.525	109.227 102.598	109.948 104.822	110.802 105.248	111.891 105.782	112.828 106.249
Other	47	111.451	116.433	114.306	115.469	116.030	116.983	117.251
Addenda:	i			1				
Exports of durable goods	48		102.645	101.917	102.534	102.693	102.580	102.771
Exports of nondurable goods Exports of agricultural goods ²	49 50	112.111 123.791	119.420 120.353	114.034 116.005	116.529 117.577	118.794 121.525	120.339 121.492	122.018 120.820
Exports of nonagricultural			İ			i		
goods	51	102.881	106.624	104.718	105.853	106.396	106.782	107.465
Imports of durable goods Imports of nondurable goods	52 53	97.951 111.920	98.897 129.342	98.466	99.136	99.179 125.550	98.603 134.889	98.669 138.698
Imports of nonpetroleum goods	54	99.988	102.475	100.888	101.812	102.210	102.205	103.674
	1	1	1	1	L	l		

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

Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services. Beginning with 1985, repairs and alterations of equipment are reclassified from goods to services.
 Includes parts of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable nonautomotive consumer goods.

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

[Billions of dollars]

				Se	asonally a	djusted at	annual rate	es
	Line	2004	2005	2004		20	05	
			ĺ	IV	I	II	III .	IV
Exports of goods and services	1	1,173.8	1,301.6	1,217.1	1,253.2	1,297.1	1,314.6	1,341.5
Exports of goods 1	2	818.1	905.5	845.0	865.4	904.7	914.8	937.0
Foods, feeds, and beverages	3	56.6	59.6	57.4	56.8	62.7	59.9	59.1
Industrial supplies and materials	4	199.5	226.8	211.2	218.0	230.3	230.8	228.3
Durable goods	5	67.8	79.7	71.9	73.9	78.0	81.2	85.8
Nondurable goods Capital goods, except	6	131.7	147.1	139.3	144.1	152.3	149.6	142.5
automotive	7	331.5	361.7	337.3	341.7	360.6	363.2	381.1
Civilian aircraft, engines, and parts	8	50.0	60.2	50.9	53.9	63.7	59.4	63.9
Computers, peripherals, and		40.0	45.5	40.0		45.0	46.7	45.4
Other	9 10	42.8 238.7	45.5 256.0	43.6 242.8	44.0 243.9	45.8 251.1	257.1	45.4 271.7
Automotive vehicles, engines,								
and parts Consumer goods, except	11	89.3	98.0	93.7	94.8	93.9	98.6	104.8
automotive	12	103.1	115.8	108.2	113.2	114.1	116.0	119.7
Durable goods Nondurable goods	13	53.8 49.3	62.5 53.2	57.1 51.2	60.0 53.2	61.4 52.8	63.9 52.2	64.9 54.8
Other	15	38.2	43.6	37.2	40.9	43.0	46.3	44.1
Transfers under U.S. military	16	355.7	396.1	372.1	387.7	392.5	399.9	404.5
Transfers under U.S. military agency sales contracts	17	14.1	17.6	13.5	17.3	17.1	18.7	17.4
Travel	18	74.5 18.9	84.2 20.8	76.9	80.3 20.5	86.5	85.6 20.9	84.6 20.4
Passenger fares Other transportation	19 20	36.9	42.6	19.1 38.6	40.5	21.2 41.7	43.4	44.6
Royalties and license fees	21	52.6 145.4	59.9	57.8	59.7	59.0	59.8	61.2
Other private services Other	22 23	13.3	156.8 14.2	152.7 13.7	155.5 14.0	152.8 14.1	157.1 14.4	161.8 14.4
Imports of goods and							:	
services	24	1,797.8	2,028.6	1,902.5	1,950.6	1,988.1	2,045.1	2,130.4
Foods, feeds, and beverages	25 26	1, 495.9 62.1	1,701.3 68.3	1,588.4 64.3	1,627 .6 66.3	1, 661.8 67.3	1,718.6 69.1	1,797.0 70.6
Industrial supplies and								
materials, except petroleum and products	27	225.1	262.5	246.2	253.3	253.6	254.8	288.3
Durable goods	28	119.2	134.9	133.2	136.1	135.5	128.2	139.9
Nondurable goods Petroleum and products	29 30	105.9 180.5	127.6 251.5	113.0 215.1	117.2 211.7	118.1 229.6	126.6 270.1	148.4 294.7
Capital goods, except				ļ			ı	
automotive Civilian aircraft, engines, and	31	343.5	380.3	357.7	363.0	383.6	384.4	390.1
parts	32	24.3	26.0	27.7	25.6	28.2	24.4	25.7
Computers, peripherals, and parts	33	88.6	93.5	91.3	92.1	93.7	94.2	93.9
Other	34	230.5	260.8	238.8	245.3	261.7	265.8	270.6
Automotive vehicles, engines, and parts	35	228.2	240.2	232.5	232.7	232.3	242.4	253.4
Consumer goods, except	36	373.1	408.7	387.6	408.3	408.3	404.2	414.1
automotive Durable goods	37	197.6	220.7	208.8	221.1	215.7	220.5	225.4
Nondurable goods	38 39	175.4 83.4	188.0 89.8	178.8 85.0	187.2 92.3	192.6 87.2	183.7 93.7	188.6 85.8
Other Imports of services 1	40	301.9	327.3	314.1	323.0	326.3	326.4	333.3
Direct defense expenditures	41	29.3	30.5	29.5	30.5	30.4	30.4	30.7
Travel Passenger fares	42 43	65.6 23.7	67.9 25.8	66.6 24.7	68.0 25.3	70.8 26.4	67.7 : 25.1	65.1 26.6
Other transportation	44	54.2	59.0	57.9	61.1	56.9	57.3	60.7
Royalties and license fees Other private services	45 46	23.9 95.7	25.9 108.3	24.7 101.0	25.6 102.9	25.4 106.7	25.9 110.2	26.7 113.5
Other	47	9.5	9.9	9.7	9.8	9.8	9.9	9.9
Addenda: Exports of durable goods	48	561.4	623.7	578.5	590.9	615.3	630.0	658.7
Exports of nondurable goods	49	256.7	281.8	266.5	274.5	289.3	284.8	278.4
Exports of agricultural goods 2	50	62.9	65.7	62.6	62.3	68.6	67.3	64.8
				700 5	9024	836.1	847.5	872.2
Exports of nonagricultural goods	51	755.1	839.7	782.5	803.1			
	51 52 53	755.1 930.2 565.7	1,020.9 680.3	974.7 613.7	999.0 628.6	1,010.7 651.1	1,022.4 696.3	1,051.7 745.3

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

[Billions of chained (2000) dollars]

					Seasonally adjusted at annual rates					
	Line	2004	2005	2004		200	05			
				IV	1	II	Ш	IV		
Exports of goods and		1 117 0	4 105 7	1 1 4 4 5	1 455 0	1 105 1	1 000 7	4 040		
services	1	1,117.9	1,195.7	1,144.5	1,165.3	1,195.4	1,202.7	1,219.		
Exports of goods 1	2	783.6	840.9	800.3	810.7	841.3	847.9	863.		
Foods, feeds, and beverages	. 3	45.9	49.4	49.2	48.1	51.5	49.0	48.		
Industrial supplies and materials	4	175.2	178.8	176.4	176.5	183.2	181.2	174.		
Durable goods	5	58.3	63.0	59.1	59.0	61.7	64.7	66.		
Nondurable goods	6	117.1	116.0	117.5	117.8	121.7	116.7	108.		
Capital goods, except										
automotive	7	339.5	369.6	344.3	348.5	367.9	371.1	391.		
Civilian aircraft, engines, and										
parts	8	42.6	49.3	42.6	44.5	52.4	48.6	51.		
Computers, peripherals, and	_				İ		-			
parts 2	9 10	249.0	264.7	252.0	250 5	250 5	205.5	281		
Other Automotive vehicles, engines,	10	249.0	204.7	252.0	252.5	259.5	265.5	201.		
and parts	11	87.2	94.7	91.1	91.9	90.8	95.1	100		
Consumer goods, except	· ''	07.2	34.7	31.1	31.3	30.0	33.1	100		
automotive	12	102.4	113.7	107.1	111.3	112.2	114.1	117		
Durable goods	13	53.4	61.5	56.5	59.2	60.4	62.8	63		
Nondurable goods	14	49.0	52.2	50.7	52.1	51.8	51.3	53		
Other	15	35.7	39.2	34.4	37.3	38.8	41.6	39		
Exports of services 1	16	334.1	354.7	344.0	354.3	353.9	354.8	355		
Transfers under U.S. military						555.0				
agency sales contracts	17	14.0	17.0	13.2	16.8	16.7	18.0	16		
Travel	18	70.9	77.4	72.2	75.4	80.2	77.7	76		
Passenger fares	19	14.8	15.1	14.4	14.8	15.3	14.8	15		
Other transportation	20	34.0	34.7	34.5	35.4	34.8	34.7	33		
Royalties and license fees	21	48.6	53.8	52.9	54.2	53.2	53.5	54		
Other private services	22	140.2	146.1	145.4	146.8	143.0	145.6	149		
Other	23	11.9	11.4	11.9	11.5	11.4	11.4	11.		
Residual	24	-3.8	-6.4	-4.4	-4.9	-3.9	-6.9	-10		
Imports of goods and										
services	25	1,719.2	1,829.0	1,778.6	1,810.7	1,809.6	1,820.2	1,875		
mports of goods 1	26	1,452.7	1,553.5	1,507.3	1,537.3	1,532.9	1,546.1	1,597		
Foods, feeds, and beverages	27	57.7	60.0	58.2	58.9	58.9	61.0	61		
Industrial supplies and										
materials, except petroleum					i					
and products	28	201.5	213.4	212.6	214.1	211.1	208.9	219		
Durable goods		106.6	114.4	115.6		114.2	109.9	118		
Nondurable goods	30	95.1	99.2	97.2	99.3	97.1	99.0	101		
Petroleum and products	31	137.8	141.2	144.8	146.0	136.1	135.0	147		
Capital goods, except	20	276 1	410.0	202 5	207.6	420.2	404.0	422		
automotive	32	376.1	419.0	393.5	397.6	420.3	424.8	433		
Civilian aircraft, engines, and parts	33	22.2	22.9	24.9	22.8	25.0	21.4	22		
Computers, peripherals, and	55	22.2	22.3	24.5	22.0	23.0	21.4	22		
parts 2	34									
Other	35	236.5	262.8	243.9	247.6	263.0	267.9	272		
Automotive vehicles, engines,		200.0	DOL.O	2.000		200.0	201.0			
and parts	36	222.7	231.9	225.1	225.1	224.5	233.9	244		
Consumer goods, except										
automotive	37	378.3	410.7	392.4	409.9	409.9	406.3			
Durable goods	38	205.0	228.3	216.1	227.9	222.8	228.6	233		
Nondurable goods	39	173.6	183.0	176.8	182.6	187.4	178.5	183		
Other	40	80.1	83.4	80.7		81.4	87.2	78		
mports of services 1	41	267.1	276.9	272.3	274.8	277.7	275.5	279		
Direct defense expenditures	42	21.8	20.9	20.5	20.4	21.3	20.6			
Travel	43	56.4	55.7	54.9	55.3	57.9	55.8			
Passenger fares	44	20.6	21.6	21.0	21.0	22.2	21.3			
Other transportation	45	46.0	46.1	47.7	49.3	45.0	44.1	46		
Royalties and license fees	46	22.1	23.2	22.6	23.3	22.9	23.1	23		
Other private services	47 48	92.2 8.5	102.6	98.4	98.2	101.4	104.1	106 8		
Other	48	-7.7	8.5 -16.4	8.5 -8.0	8.5 -10.4	8.4 -17.5	8.5 -22.3	8 -15		
	73	-1.1	10.4	-0.0	10.4	17.3	دد.ی	13		
Addenda:	EΛ	555.7	6077	5077	576 4	E00.0	6440	C 4 4		
Exports of durable goods	50	555.7	607.7	567.7	576.4	599.3	614.2	641		
Exports of nondurable goods	51	229.0	236.0	233.8	235.6	243.6	236.7	228		
Exports of agricultural goods 3	52	50.8	54.5	53.8	52.9	56.3	55.2	53		
Exports of nonagricultural	50	7040	707.0	747 4	7500	700.0	700.0	011		
goods	53	734.0	787.6	747.4	758.9	786.0	793.9	811		
Imports of durable goods	54	949.7	1,032.5	990.1	1,007.8	1,019.2	1,037.0	1,066		
imports of nondurable goods Imports of nonpetroleum goods	55	505.4	526.4	520.2 1,361.5	532.1	519.0	516.6	537		
	56	1,315.6	1,414.9	1.301.5	1,391.0	1,401.6	1,417.6	1,449		

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

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.

 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 aggregates series; accurate estimates of these contributions are shown in table 4.2.2. and real growth rates shown in table 4.2.1.

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

^{3.} Includes parts of rodes, feeting, and reverages, or incloudes state—expectations are consumer goods.
Note: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. For exports and for imports, the residual line is the difference between the aggregate line and the sum of the most detailed lines.

5. Saving and Investment _

Table 5.1. Saving and Investment [Billions of dollars]

				Se	asonally a	djusted at	annual rat	es
	Line	2004	2005	2004		200	05	
				IV	ı	II	Ш	IV
Gross saving	1	1,572.0		1,617.0	1,635.5	1,628.4	1,718.2	
Net saving	2	136.8		174.9	187.1	171.2	-145.6	
Net private saving	3	549.1		542.6	478.1	447.2	268.7	
Personal saving	4	151.8	-33.9	205.4	47.4	-21.5	-143.9	-17.4
Undistributed corporate profits								
with inventory valuation and								
capital consumption	:			i				
adjustments	5	397.3		337.2	430.7	468.7		
Undistributed profits	6	295.2		241.8	520.8	533.4	512.2	
Inventory valuation								
adjustment	7	-39.6		-44.4	-39.1	-18.9	-27.5	
Capital consumption								i
adjustment	8	141.8	~54.7	139.8	-51.0	-45.8	72.1	-50.1
Wage accruals less								
disbursements	9	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net government saving	10	-412.3		-367.7	-290.9	-276.1		
Federal	11	-406.5		-371.6	-298.3	-297.3	-407.9	
State and local	12	-5.9		4.0	7.4	21.3	-6.4	
Consumption of fixed capital	13	1,435.3	1,573.8	1,442.0	1,448.4	1,457.2	1,863.8	1,526.0
Private	14	1,206.2	1,326.8	1,207.6	1,210.9	1,216.9	1,603.6	1,275.8
Domestic business	15	973.3	1,041.6	978.4	980.4	984.5	1,177.9	1,023.6
Households and institutions	16	232.8	285.2	229.2	230.5	232.4	425.7	252.1
Government	17	229.1	247.1	234.5	237.5	240.4	260.2	250.2
Federal	18	93.8	98.3	95.9	96.9	97.7	99.2	99.6
State and local	19	135.3	148.7	138.6	140.6	142.6	161.0	150.6
Gross domestic investment.								
capital account								
transactions, and net								
lending, NIPAs	20	1,648.9		1,647.6	1,675.0	1,706.6	1,762.5	
Gross domestic investment	21	2,300.6	2,503.7	2,386.2	2,441.9	2,453.5	2,503.6	2,615.7
Gross private domestic								
investment	22	1,928.1	2,103.1	2,004.5	2,058.5	2,054.4	2,099.5	2,200.0
Gross government investment	23	372.5	400.6	381.7	383.4	399.1	404.1	415.7
Capital account transactions (net) 1	24	1.6		1.8	17.3	0.5	0.5	
Net lending or net borrowing (-),		250.4				7.70		
NIPAs	25	653.4		-740.4	-784.3	-747.3	-741.6	
Statistical discrepancy	26	76.8		30.6	39.4	78.3	44.3	
Addenda:			1					
Gross private saving	27	1,755.3		1,750.2	1,688.9	1,664.1	1,872.4	l
Gross government saving	28	-183.2		-133.2	-53.4	-35.7		
Federal	29			-275.7	-201.4		-308.8	
State and local	30	129.4		142.5	148.0		154.6	
Net domestic investment	31	865.3		944.2	993.5	996.3	639.8	1,089.7
Gross saving as a percentage								
of gross national income	32	13.4		13.5	13.4	13.2	13.6	
Net saving as a percentage of			:					
gross national income	33	1.2		1.5	1.5	1,4	-1.2	

^{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]

				Se	easonaily a	djusted at	annual rate	S
	Line	2004	2005	2004		20	05	
				IV	I	II	111	IV
Private fixed investment	1	9.7	8.1	7.2	7.0	9.5	8.0	4.4
Nonresidential	2	9.4	8.7	10.4	5.7	8.8	8.5	5.4
Structures	3	2.2	2.0	4.7	-2.0	2.7	2.2	3.3
Commercial and health care	4	2.2	0.4	-8.4	3.3	0.5	1.7	1.7
Manufacturing	5	4.8	15.6	94.2	9.9	-2.9	-6.7	4.5
Power and communication	6	-11.7	-9.3	-5.8	4.5	-22.8	-14.5	-9.6
Mining exploration, shafts,	_:							
and wells	7	16.4	16.5	32.7	-3.9	40.9	17.7	16.5
Other structures 1	8	0.5	-5.4	-3.5	-17.1	-8.2	-0.9	-3.7
Equipment and software Information processing	9	11.9	11.0	12.4	8.3	10.9	10.6	6.2
equipment and software	10	13.6	13.2	9.2	20.3	14.5	11.1	10.5
Computers and peripheral	l							
equipment	11		32.9	39.9	45.5		13.9	39.1
Software 2	12	7.4	11.5	6.1	15.2	20.1	9.0	10.8
Other ³	13		5.2	-1.5	13.0	0.5 -18.9	11.8 16.7	-3.4 13.8
Industrial equipment Transportation equipment	15		7.0 13.2	4.8 32.8	18.8 -11.2	-18.9 27.4	13.9	-12.6
Other equipment 4	16	14.8	6.6	10.2	-10.0	18.5	1.1	7.6
Residential	17	10.3	7.1	1.6	9.5	10.8	7.3	2.6
Structures	18	10.3	7.2	1.5	9.6	11.0	7.4	2.5
Permanent site	19	12.0	7.2	0.6	14.2	3.8	7.2	8.0
Single family	20	12.8	6.3	0.0	11.3	3.6	7.1	7.9
Multifamily Other structures 5	21	4.2 7.6	15.9 7.0	6.8 3.0	45.3 2.3	5.1 23.9	7.5 7.7	8.8 -6.1
	1	-	-					
Equipment	23	10.2	4.2	8.8	-0.3	1.2	2.0	10.0
Addenda:						l I		
Private fixed investment in								
structures	24	7.6	5.5	2.5	5.9	8.4	5.8	2.8
Private fixed investment in							40.5	
equipment and software	25	11.9	10.9	12.4	8.2	10.8	10.5	6.2
Private fixed investment in new	0.0	6.7	E 0	2.0	7.4	0.0	4.0	74
structures 6 Nonresidential structures	26 27	5.7 2.1	5.0 2.1	3.3 5.2	7.4 -2.1	2.6 2.7	4.9 2.1	7.1 3.2
Residential structures	28	9.3	6.6	2.3	12.6	2.7	6.4	3.2 9.2
nesideridal structures	20	9.3	0.0	2.3	12.0	2.0	0.4	9.2

^{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. 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 mandactured 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

				Sea	asonally a	djusted at a	annual rate	s
	Line	2004	2005	2004		200)5	
				IV	I	II	III	IV
Percent change at annual rate:							•	
Private fixed investment	1	9.7	8.1	7.2	7.0	9.5	8.0	4.4
Percentage points at annual rates:								
Nonresidential	2	6.07	5.54	6.59	3.64	5.66	5.38	3.43
Structures	3	0.37	0.33	0.75	-0.32	0.44	0.36	0.55
Commercial and health care	4	0.15	0.02	-0.57	0.21	0.03	0.11	0.11
Manufacturing	5	0.05	0.15	0.69	0.11	-0.03	-0.07	0.05
Power and communication	6	-0.31	-0.20	-0.12	0.09	-0.51	-0.28	-0.17
Mining exploration, shafts, and wells	7	0.46	0.54	0.87	-0.13	1.21	0.64	0.00
Other structures 1	8	0.46	-0.18	-0.12	-0.13	-0.26	-0.03	0.68 -0.11
	9	5.71						
Equipment and software Information processing	9	5./1	5.20	5.8 3	3.96	5.22	5.02	2.89
equipment and software	10	3.25	3.05	2.15	4.43	3.31	2.57	2.36
Computers and peripheral	"	0.20	0.00	2.13	4.40	0.01	2.01	2.00
equipment	11	1.23	1.49	1.71	1.94	1.46	0.68	1.67
Software 2	12	0.74	1.07	0.58	1.35	1.80	0.86	0.99
Other 3	13	1.28	0.49	-0.14	1.14	0.05	1.03	-0.30
Industrial equipment	14	0.28	0.54	0.38	1.40	-1.62	1.21	1.00
Transportation equipment	15	0.99	1.06	2.45	-0.99	2.07	1.13	-1.09
Other equipment 4	16	1.19	0.55	0.85	-0.88	1.46	0.10	0.62
Residential	17	3.62	2.58	0.59	3.36	3.88	2.66	0.95
Structures	18	3.57	2.56	0.55	3.36	3.88	2.65	0.91
Permanent site	19	2.55	1.62	0.14	3.06	0.87	1.60	1.75
Single family	20	2.46	1.29	0.00	2.23	0.75	1.44	1.56
Multifamily Other structures 5	21	0.09	0.33	0.14	0.83	0.12	0.17	0.19
Other structures 5	22	1.02	0.95	0.41	0.31	3.01	1.05	-0.84
Equipment	23	0.05	0.02	0.04	0.00	0.01	0.01	0.04
Addenda:								
Private fixed investment in								
structures	24	3.94	2.90	1.30	3.04	4.32	3.01	1.46
Private fixed investment in	05	<i>-</i> 7-	5.00	5.07	0.00	- 00	F 00	0.00
equipment and software Private fixed investment in new	25	5.75	5.22	5.87	3.96	5.23	5.03	2.93
structures 6	26	3.15	2.37	1.55	3.42	1.27	2.32	3.28
Nonresidential structures	27	0.35	0.34	0.83	-0.33	0.43	0.35	0.53
Residential structures	28	2.80	2.03	0.72	3.75	0.43	1.97	2.75

Table 5.3.3. Real Private Fixed Investment by Type, Quantity Indexes [Index numbers, 2000=100]

					Seas	onally adju	sted	
	Line	2004	2005	2004		20	05	
				IV	ī	11	III	IV
Private fixed investment	1	104.534	113.024	107.880	109.722	112.252	114.443	115.677
Nonresidential	2	96.314	104.679	100.246	101.633	103.806	105.935	107.343
Structures	3	79.314	80.935	80.554	80.145	80.680	81.123	81.791
Commercial and health care	4	76.354	76,625	75.693	76.307	76.404	76.732	77.057
Manufacturing	5	50.864	58.781	58.065	59.452	59.019	58.004	58.652
Power and communication Mining exploration, shafts,	6	76.316	69.194	73.642	74.454	69.782	67.109	65.433
and wells		123.477	143.896	132.002	130.707	142.413	148.341	154.122
Other structures 1	8	77.197	73.026	78.030	74.460	72.888	72.717	72.037
Equipment and software Information processing		103.126	114.434	108.201	110.376	113.274	116.170	117.917
equipment and software Computers and peripheral	10	111.723	126.455	115.408	120.857	125.013	128.350	131.600
equipment	11	154.137	204.882	170.366	187.116	200.445	207.082	224.886
Software 2	12	107.171	119.481	109.464		118.726	121.318	124.468
Other 3	13	99.409	104.620	100.162	103.280	103.420	106.346	105.434
Industrial equipment Transportation equipment	15	87.556 86.219	93.669 97.638	90.762 95.313	94.766 92.529	89.922 98.301	93.461 101.543	96.527 98.179
Other equipment 4	16	114.335	121.872	120.448	117.325	122.398	122.743	
Residential	17	125.714	134.660	127.772	130.695	134.100	136.484	137.360
Structures Permanent site	18 19	125.784 128.605	134.780 137.882	1 27.819 130.654	130.781 135.073	134.226 136.336	136.633 138.717	1 37.481 141.403
Single family	20	129.876	138.097	131.747	135.332	136.549	138.923	141.583
Multifamily	21	117.433	136.116	121.052	132.906	134.579	137.029	139.951
Other structures 5	22	121.390	129.917	123.390	124.080	130.919	133.368	131.299
Equipment	23	121.085	126.224	124.989	124.882	125.251	125.858	128.906
Addenda:								
Private fixed investment in								
_ structures	24	106.293	112.192	107.995	109.546	111.766	113.340	114.115
Private fixed investment in		(00.070						
equipment and software	25	103.272	114.532	108.338	110.496	113.373	116.251	118.008
Private fixed investment in new structures ⁶	26	103.392	108.576	105.045	106.933	107.626	100 000	110 016
Nonresidential structures	27	79.452	81.112	80.761	80.340	80.869	108.929 81.295	110.816 81.943
Residential structures	28	123.099	131.183	125.033	128.809	129.639	131.673	134.609

^{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, domitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.

6. Excludes pet purchases of used structures.

^{6.} Excludes net purchases of used structures and brokers' commissions on the sale of structures

^{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 trintiture 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

		_	2005	Seasonally adjusted					
	Line	2004		2004	2005				
				IV	ī	11	III	١٧	
Private fixed investment	1	106.697	109.957	107.831	108.522	109.254	110.318	111.732	
Nonresidential	2	101.025	103.168	101.455	102.244	102.715	103.358	104.355	
Structures	3	120,124	132,278	122.827	125.876	128.886	133.914	140.435	
Commercial and health care	4	116.112	123.745	118.912	120.213	122.191	124.881	127.696	
Manufacturing	5	113.535	121.398	116.655	117.930	119.871	122.514	125.277	
Power and communication	6	111.944	118.314	114.659	116.260	117.815	118.698	120.483	
Mining exploration, shafts,									
and wells	7	167.444	208.405	170.310	183.991	194.012	214.024	241.595	
Other structures 1	8	114.805	121.499	117.171	118.366	120.104	122.514	125.011	
Equipment and software	9	95.022	94.658	94.854	95.067	94.910	94.491	94.162	
Information processing equipment and software	10	85.559	82.798	84.540	83.958	83.222	82.382	81.630	
Computers and peripheral	10	05,555	02.730	04.540	03.930	00.222	02.002	01.030	
equipment	11	58.577	50.898	56.274	53.972	51.837	49.866	47.919	
Software 2	12	94.540		93.892	94.243	94.354	94.203	94.198	
Other 3		93.659	93.289	93.418	93.564	93.436	93.149	93.005	
Industrial equipment	14	104.261	108.175	105.639	106.962	108.209	108.453	109.078	
Transportation equipment	15	109.542	109.251	109.839	110.053	109.319	108.922	108.710	
Other equipment 4	16	104.117	108.190		106.952	108.165	108.685	108.957	
Residential	17	119.935	125.604	122.574	123,062	124.359	126.335	128,659	
Structures	18 19	120.357 122.059	126.074 127.762	123.050 124.574	123.509 124.574	124.809 126.145	126.808 128.912	129.170 131.419	
Permanent site							129.674		
Single family	20	122.771	128.518	125.311	125.311	126.891		132.197	
Multifamily Other structures 5	21	116.000	120.903 123.499	117.886 120.719	117.886 121.926	119.372 122.789	121.991 123.576	124.364	
Equipment	23	94.208	96.834	93.426	95.785	96.867	97.359	97.324	
Addenda:									
Private fixed investment in	ĺ								
structures	24	120.461	128.137	123.162	124.417	126.236	129.144	132.749	
Private fixed investment in									
equipment and software	25	95.011	94.673	94.838	95.070	94.924	94.512	94.186	
Private fixed investment in new					1				
structures 6	26	120.753	128.855	123.424	124.614	126.690	130.169	133.948	
Nonresidential structures	27	120.218	132.434	122.941	126.002	129.028		140.627	
Residential structures	28	120.741	126.736	123.380	123.605	125.196	127.875	130.267	

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.
 Excludes software 'embedded,' or burdled, in computers and other equipment.
 Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.
 Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.
 Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.
 Excludes net purchases of used structures and brokers' commissions on the sale of structures.

Table 5.3.5. Private Fixed Investment by Type

	i	2004	2005	Seasonally adjusted at annual rates					
	Line			2004	2005				
				IV	1	II	111	IV	
Private fixed investment	1	1,872.6	2,086.5	1,952.6	1,998.7	2,058.5	2,119.2	2,169.5	
Nonresidential	2	1,198.8	1,330.6	1,252.9	1,280.1	1,313.5	1,348.9	1,380.0	
Structures	3	298.4	335.3	309.8	315.9	325.6	340.2	35 9 .6	
Commercial and health care	4	121.9	130.4	123.8	126.2	128.4	131.8	135.3	
Manufacturing	5	18.4	22.7	21.5	22.3	22.5	22.6	23.4	
Power and communication Mining exploration, shafts,	6	40.0	38.3	3 9.6	40.6	38.5	37.3	36.9	
and wells	7	56.2	81.9	61.1	65.3	75.0	86.2	101.1	
Other structures 1	8	61.9	61.9	63.8	61.5	61.1	62.2	62.9	
Equipment and software	9	900.4	995.3	943.1	964.3	987.9	1,008.7	1,020.3	
equipment and software Computers and peripheral	10	447.0	489.5	456.3	474.6	486.6	494.5	502.4	
equipment	11	91.6	105.7	97.5	102.7	105.6	105.0	109.5	
Software 2	12	178.5	198.4	181.1	188.3	197.3	201.3	206.5	
Other 3	13	176.9	185.5	177.8	183.6	183.6	188.2	186.3	
Industrial equipment	14	145.3	161.3	152.6	161.3	154.9	161.3	167.6	
Transportation equipment	15	151.9	171.5	168.4	163.8	172.8	177.9	171.6	
Other equipment 4	16	156.2	173.0	165.8	164.6	173.7	175.0	178.7	
Residential	17	673.8	755.8	699.7	718.5	745.0	770.3	789.5	
Structures	18	665.4	746.8	691.1	709.7	736.1	761.3	780.3	
Permanent site	19	416.1	466.9	431.2	445.8	455.7	473.8	492.4	
Single family	20	377.6		3 9 0.9	401.6	410.3	426.6	443.2	
Multifamily	21	38.5	46.5	40.3	44.3	45.4	47.2	49.2	
Other structures 5	22	249.4	279.9	259.8	263.9	280.4	2 8 7.5	287.9	
Equipment	23	8.4	9.0	8.6	8.8	8.9	9.0	9.2	
Addenda:	İ	'							
Private fixed investment in									
structures	24	963.8	1,082.2	1,000.9	1,025.6	1,061.7	1,101.4	1,139.9	
Private fixed investment in									
equipment and software Private fixed investment in new	25	908.8	1,004.3	951.7	973.1	996.9	1,017.7	1,029.6	
structures 6	26	870.4	975.4	903.6	928.7	950.3	988.2	1,034.5	
Nonresidential structures	27	298.1	335.3	309.8	315.9	325.6	340.1	359.6	
Residential structures	28	572.2	640.1	593.8	612.8	624.7	648.1	674.9	

^{1.} Consists primarily of religious, educational, vocational, lodging, railroads, tarm, 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 trunture 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		2005	Seasonally adjusted at annual rates					
		2004		2004	2005				
				IV	1	11	Ш	IV	
Private fixed investment	1	1,755.1	1,897.6	1,811.3	1,842.2	1,884.7	1,921.5	1,942.2	
Nonresidential	2	1,186.7	1,289.7	1,235.1	1,252.2	1,279.0	1,305.2	1,322.5	
Structures	3	248.4	253.5	252.3	251.0	252.7	254.1	256.2	
Commercial and health care	4	105.0	105.4	104.1	105.0	105.1	105.5	106.0	
Manufacturing	5	16.2	18.7	18.5	18.9	18.8	18.4	18.7	
Power and communication	6	35.7	32.4	34.5	34.9	32.7	31.4	30.6	
Mining exploration, shafts,	i .								
and wells	7	33.5	39.1	35.9	35.5	38.7	40.3	41.9	
Other structures 1	8	53.9	51.0	54.5	52.0	50.9	50.8	50.3	
Equipment and software	9	947.6	1,051.5	994.2	1,014.2	1,040.9	1,067.5	1,083.5	
Information processing	40	#00.4			505.4		200.0	045.4	
equipment and software	10	522.4	591.3	539.7	565.1	584.6	600.2	615.4	
Computers and peripheral	11			l	1		ì		
equipment 2 Software 3	12	188.8	210.5	192.8	199.8	209.1	213.7	219.3	
Other 4	13	188.9	198.8	192.6	199.8	196.5	202.1	200.3	
Industrial equipment	14	139.4	149.1	144.5	150.9	143.2	148.8	153.7	
Transportation equipment	15	138.7	157.0	153.3	148.8	158.1	163.3	157.9	
Other equipment 5	. 16	150.0	159.9	158.0	153.9	160.6	161.1	164.0	
Residential	17	561.8	601.8	571.0	584.1	599.3	610.0	613.9	
Structures	18	552.9	592.4	561.8	574.8	590.0	600.6	604.3	
Permanent site	19	340.9	365.5	346.3	358.0	361.4 i	367.7	374.8	
Single family	20	307.5	327.0	312.0	320.5	323.3	329.0	335.3	
Multifamily	21	33.2	38.5	34.2	37.6	38.0	38.7	39.5	
Multifamily Other structures 6	22	211.8	226.7	215.3	216.5	228.4	232.7	229.1	
Equipment	23	8.9	9.3	9.2	9.2	9.2	9.3	9.5	
Residual	24	-12.8	-33.6	-18.6 i	-27.4	-31.2	-33.7	-42.0	
Addenda:	!	12.0	00.0	10.0		V1.L	00.7	12.0	
Private fixed investment in	1 1	l l				ļ			
structures	25	800.1	844.5	812.9	824.6	841.3	853.1	859.0	
Private fixed investment in	رد	000.1	044.0	012.8	024.0	041.3	000.1	033.0	
equipment and software	26	956.6	1.060.9	1.003.5	1.023.5	1,050.1	1.076.8	1.093.0	
Private fixed investment in new		555.6	.,000.0	.,000.0	.,020.0	.,000.1	,,0,0,0	.,000.0	
structures 7	27	720.8	756.9	732.3	745.5	750.3	759.4	772.5	
Nonresidential structures	28	248.0	253.2	252.1	250.8	252.4	253.8	255.8	
	29	473.9	505.1	481.4	495.9	499.1		518.2	

Table 5.6.5B. Change in Private Inventories by Industry

	Line		2005	Seasonally adjusted at annual rates					
		2004		2004	2005				
				IV	1	11	III	IV	
Change in private									
inventories	1	55.4	16.6	51.9	59.9	-4.2	-19.7	30.5	
Farm	2	3.2	-8.4	-3.0	-6.5	-8.5	-9.5	-8.9	
Mining, utilities, and construction	3	2.2	0.7	4.2	2.7	6.7	-5.7	-0.8	
Manufacturing	4	6.3	3.3	2.0	27.7	-9.0	-3.4	-2.2	
Durable goods industries	5	5.3	5.6	2.9	19.8	-3.2	7.8	-2.0	
Nondurable goods industries	6	1.0	-2.3	-1.0	7.9	-5.8	-11.1	-0.2	
Wholesale trade	7	24.6	16.6	27.3	25.2	17.7	11.7	11.9	
Durable goods industries	8	20.9	13.7	18.6	16.0	14.2	9.9	14.8	
Nondurable goods industries	9	3.7	2.9	8.8	9.2	3.5	1.9	-2.9	
Retail trade	10	15.6	1.3	17.5	7.2	-14.2	-14.0	26.0	
Motor vehicle and parts dealers	11	3.9	-6.0	-3.2	-4.4	-23.9	-14.9	19.1	
Food and beverage stores	12	0.6	0.0	0.6	-0.4	0.5	-1.8	1.8	
General merchandise stores	13	3.9	3.0	6.8	5.6	0.9	3.7	1.7	
Other retail stores	14	7.2	4.3	13.2	6.5	8.4	-1.0	3.5	
Other industries	15	3.5	3.1	3.8	3.5	3.1	1.1	4.4	
Addenda:					1				
Change in private inventories	16	55.4	16.6	51.9	59.9	-4.2	-19.7	30.5	
Durable goods industries	17	37.4	17.1	29.9	35.0	-7.3	5.6	35.0	
Nondurable goods industries	18	18.0	~0.5	22.0	24.9	3.1	-25.3	-4.5	
Nonfarm industries	19	52.2	25.0	54.8	66.4	4.3	-10.2	39.3	
Nonfarm change in book	13	32.2	25.0	34.0	00.4	4.0	-10.2	33.3	
value 1	20	105.8	72.9	117.9	109.6	32.8	38.9	110.3	
Nonfarm inventory valuation	20	100.0	12.0	117.5	105.0	32.0	30.5	110.5	
adjustment 2	21	-53.7	-47.9	-63.1	-43.2	-28.5	-49.1	-71.0	
Wholesale trade	22	24.6	16.6	27.3	25.2	17.7	11.7	11.9	
Merchant wholesale trade	23	22.3	15.3		19.1			13.9	
	23	19.5	12.6	28.3 19.5	12.2	17.1 14.5	11.0	15.6	
Durable goods industries	24	19.5	12.0	19.5	12.2	14.5	7.9	13.0	
Nondurable goods	0.5	0.0	2.7	0.0	60	20	0.4	47	
industries	25	2.8	2.7	8.8	6.9	2.6	3.1 1	-1.7	
Nonmerchant wholesale				20					
trade	26	2.3	1.4	-0.9	6.1	0.6	0.8	-2.0	

Table 5.6.6B. Real Change in Private Inventories by Industry, Chained Dollars [Billions of chained (2000) dollars]

	Line		2005	Seasonally adjusted at annual rates						
		2004		2004		2005				
				IV	ı	II	111	IV		
Change in private inventories Farm Mining, utilities, and construction Manufacturing Durable goods industries Nondurable goods industries Wholesale trade Durable goods industries Nondurable goods industries Nondurable goods industries Nondurable goods industries Retail trade Motor vehicle and parts dealers Food and beverage stores. General merchandise stores Other retail stores Other industries Residual	1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16	52.0 2.3 1.7 6.1 5.0 1.2 20.3 3.6 15.4 4.1 0.5 3.7 7.0 3.5 -0.9	18.4 -3.7 0.7 3.2 5.2 -1.7 15.2 13.1 2.6 1.2 -6.2 0.0 2.8 4.1 2.9	50.1 -0.2 3.3 1.5 2.7 -1.0 25.6 17.7 8.0 17.0 -3.2 0.6 6.6 12.6 3.8 -0.8	58.2 -2.3 2.0 25.1 18.2 7.1 23.3 15.2 8.1 7.0 -4.5 -0.4 6.1 3.4	-1.7 -4.2 5.0 -8.4 -2.9 -5.2 13.5 3.0 -13.7 -24.4 0.9 7.9 3.0	-13.3 -4.5 -3.8 -2.5 7.4 -8.7 10.8 9.4 1.7 -13.4 -15.2 -1.6 3.5 -0.9 1.2 -1.8	30.4 -3.7 -0.6 -1.5 -1.7 0.1 10.6 14.1 -2.4 24.8 19.4 1.6 3.2 4.1 -5.3		
Addenda:	10	-0.9	-1.4	-0.0	-0.1	1.3	-1.0	-5.3		
Change in private inventories Durable goods industries Nondurable goods industries Nonfarm industries Wholesale trade Merchant wholesale trade Durable goods industries Nondurable goods industries Nonmerchant wholesale	17 18 19 20 21 22 23	52.0 36.5 16.4 49.9 23.3 21.2 18.9	18.4 16.3 3.0 23.1 15.2 14.1 12.0	50.1 28.4 22.0 50.8 25.6 26.6 18.5	58.2 33.4 25.3 61.8 23.3 17.7 11.6	-1.7 -6.9 4.6 3.4 16.2 15.8 13.8	-13.3 5.6 -17.4 -8.1 10.8 10.1 7.5	30.4 33.2 -0.3 35.3 10.6 12.6 14.8		
trade	25	2.2	1.3	-0.9	5.5	0.5	0.7	-1.7		

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

2. 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, normedical 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, sorvice 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.

commissions on the sale of resolential structures.

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

Non. Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 currentdollar 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.

This series is derived from the Census Bureau series "current cost inventories."
 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).

Nore. 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]

	l i	Se	asonally a	djusted qu	arterly tota	ls
	Line	2004		20	05	
		IV	ī	II	III	IV
Private inventories 1	1	1,711.7	1,761.5	1,763.0	1,792,3	1,832.3
Farm	2	152.5	170.1	165.4	164.3	168.4
Mining, utilities, and construction	3	70.4	71.8	75.9	80.5	91.0
Manufacturing	4	499.6	512.8	510.7	522.9	532.5
Durable goods industries	5	294.3	300.8	295.5	300.5	305.4
Nondurable goods industries	6	205.3	212.0	215.2	222.4	227.1
Wholesale trade	7	404.2	414.9	419.5	430.4	437.1
Durable goods industries	8	238.7	243.1	244.6	249.0	254.9
Nondurable goods industries	9	165.5	171.7	174.9	181.5	182.2
Retail trade	10	465.9	470.8	468.8	469.2	476.2
Motor vehicle and parts dealers	11	157.3	156.2	150.7	147.8	150.7
Food and beverage stores	12	36.0	36.3	36.5	36.0	36.9
General merchandise stores	13	72.0	73.9	74.4	75.6	76.5
Other retail stores	14	200.7	204.4	207.2	209.8	212.1
Other industries	15	119.1	121.1	122.7	124.9	127.1
Addenda:						
Private inventories	16	1.711.7	1.761.5	1.763.0	1.792.3	1.832.3
Durable goods industries	17	788.8	800.8	792.6	799.9	816.2
Nondurable goods industries	18	923.0	960.7	970.4	992.4	1.016.1
Nonfarm industries	19	1.559.3	1.591.4	1.597.6	1.628.0	1.663.9
Wholesale trade	20	404.2	414.9	419.5	430.4	437.
Merchant wholesale trade	21	347.8	355.8	359.7	366.7	374.0
Durable goods industries	22	209.3	212.7	214.5	218.1	224
Nondurable goods industries	23	138.5	143.0	145.2	148.6	149.9
Nonmerchant wholesale trade	. 24	56.4	59.1	59.9	63.7	63.
Final sales of domestic business 2	25	681.0	691.3	707.8	721.3	726.5
Final sales of goods and structures of domestic business ²	26	419.7	426.2	439.1	447.9	447.5
Ratios of private inventories to final sales of domestic business:	20	419.7	420.2	439,1	447.9	447.
Private inventories to final sales	27	2.51	2.55	2.49	2.48	2.5
Nonfarm inventories to final sales	28	2.29	2.30	2.26	2.26	2.29
Nonfarm inventories to final sales of goods and				2.20		
structures	29	3.72	3.73	3.64	3.63	3.72

^{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 morthly rates. Final sales of domestic business equals final sales of domestic product less gross output of general government, gross value added of nonprofit institutions, compensation paid to domestic workers, and space rent for owner-occupied housing. It includes a small amount of final sales by farm and by government enterprises.

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

Table 5.7.9B. Implicit Price Deflators for Private Inventories by Industry

[Index numbers, 2000=100]

		Seasonally adjusted						
	Line	2004		20	05			
	1	IV	1	II .	III	IV		
Private inventories 1	1	109.106	111.243	111.369	113.459	115.437		
Farm	2	120.478	135.002	132.396	132.713	137.076		
Mining, utilities, and construction	3	128.191	129.452	133.811	144.430	163.573		
Manufacturing Durable goods industries Durable	4	112.121	113.494	113.557	116.438	118.662		
Durable goods industries	5	108.961	109.518	107.879	108.992	110.920		
Nondurable goods industries	6	116.978	119.611	122.319	127.974	130.663		
Wholesale trade	7	108.277	109.426	109.488	111.541	112.503		
Durable goods industries	8	104.891	105.088	104.215	104.999	105.927		
Nondurable goods industries	9	113.308	115.940	117.466	121.521	122.534		
Retail trade	10	102.910	103.585	103.927	104.807	104.911		
Motor vehicle and parts dealers	11	97.817	97.828	98.124	98.636	97.452		
Food and beverage stores	12	111.748	113.099	113.365	113.365	114.657		
General merchandise stores	13	103.692	104.402	104.793	105.207	105.803		
Other retail stores	14	105.104	106.206	106.579	108.062	108.797		
Other industries	15	102.908	103.859	104.502	106.104	107.032		
Addenda:	ļ							
Private inventories	16	109.106	111.243	111.369	113.459	115,437		
Durable goods industries	17	104.968	105.397	104.557	105.323	106.304		
Nondurable goods industries	18	112.757	116.461	117.475	120.782	123.681		
Nonfarm industries	19	108.060	109.118	109.479	111.718	113,493		
Wholesale trade	20	108.277	109.426	109.488	111.541	112.503		
Merchant wholesale trade	21	107.641	108.611	108.495	109.790	110.918		
Durable goods industries	22	105.152	105.329	104.418	105.228	106.198		
Nondurable goods industries	23	111.436	113.678	114.845	116.926	118.309		
Nonmerchant wholesale trade	24	112.396	114.692	115.891	122.819	122.705		

Implicit price deflators are as of the end of the quarter and are consistent with inventory stocks.
 Note. Estimates in this table are based on the North American Industry Classification System (NAICS).

Table 5.7.6B. Real Private Inventories and Real Domestic Final Sales by Industry, Chained Dollars

[Billions of chained (2000) dollars]

		Se	asonally a	djusted qu	arterly tota	ls
	Line	2004		20	05	
		IV	I	II	uı	IV
Private inventories 1	1	1,568.9	1,583.4	1,583.0	1,579.7	1,587.3
Farm	2	126.6	126.0	124.9	123.8	122.9
Mining, utilities, and construction	3	55.0	55.5	56.7	55.8	55.6
Manufacturing	4	445.6	451.8	449.7	449.1	448.7
Durable goods industries	5	270.1	274.6	273.9	275.8	275.3
Nondurable goods industries	6	175.5	177.2	175.9	173.8	173.8
Wholesale trade	7	373.3	379.1	383.2	385.9	388.5
Durable goods industries	8	227.6	231.4	234.7	237.1	240.6
Nondurable goods industries	9	146.1	148.1	148.9	149.3	148.7
Retail trade	10	452.7	454.5	451.1	447.7	453.9
Motor vehicle and parts dealers	11	160.8	159.7	153.6	149.8	154.7
Food and beverage stores	12	32.2	32.1	32.2	31.8	32.2
General merchandise stores	13	69.4	70.8	71.0	71.9	72.3
Other retail stores	14	190.9	192.4	194.4	194.2	195.0
Other industries	15	115.8	116.6	117.4	117.7	118.7
Residual	16	-1.1	-1.0	-0.6	-1.3	-2.5
Addenda:						
Private inventories	17	1,568.9	1.583.4	1,583.0	1,579.7	1,587.3
Durable goods industries	18	751.4	759.8	758.1	759.5	767.8
Nondurable goods industries	19	818.6	824.9	826.0	821.7	821.6
Nonfarm industries	20	1.443.0	1.458.4	1.459.3	1.457.2	1,466.1
Wholesale trade	21	373.3	379.1	383.2	385.9	388.5
Merchant wholesale trade	22	323.1	327.5	331.5	334.0	337.2
Durable goods industries	23	199.1	202.0	205.4	207.3	211.0
Nondurable goods industries	24	124.3	125.8	126.4	127.1	126.7
Nonmerchant wholesale trade	25	50.2	51.6	51.7	51.9	51.4
Final sales of domestic business ²	26	636.2	642.0	653.7	661.9	662.1
	20	030.2	042.0	033.1	001.9	002.1
Final sales of goods and structures of domestic business 2	27	399.2	403.0	414.0	420. 0	417.9
Ratios of private inventories to final sales of domestic business:	ļ					
Private inventories to final sales	28	2.47	2.47	2.42	2.39	2.40
Nonfarm inventories to final sales Nonfarm inventories to final sales of goods and	29	2.27	2.27	2.23	2.20	2.21
structures	30	3.61	3.62	3.52	3.47	3.51

I. Inventories are as of the end of the quarter. The quarter-to-quarter changes calculated from this table are at quarterly rates, whereas the change in private inventories component of GDP is stated at annual rates.

2. Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross output of general government, gross value added of nonprofit institutions, compensation paid to domestic workers, and space rent for owner-occupied housing. It includes a small amount of final sales by farm and by government enterprises.

Nors: 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.

6. Income and Employment by Industry

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

[Billions of dollars]

	1			Seasonally adjusted at annual rates						
	Line	2004	2005	2004	2005					
	į į			IV	1	11	m	IV		
National income without capital consumption adjustment	1	10,020.7		10,300.3	10,719.6	10,838.6	10,792.8			
Domestic industries	2	9,966.9		10,263.5	10,680.2	10,803.1	10,748.5			
Private industries Agriculture, forestry, fishing, and hunting	3.	8,711.5 96.9		8,991.0 87.2	9,389.8 86.9	9,503.6 79.4	9,451.1 77.5			
Mining Utilities	5	124.1 157.0		136.2 160.2	140.3 174.2	154.6 179.1	149.4 172.8			
Construction	7	529.8		552.6	589.2	605.3	613.9			
Manufacturing	8	1,190.2		1,252.3	1,287.6	1,326.3	1,347.3			
Durable goods	9	690.2		731.0	719.9	746.1	784.1			
Nondurable goods	10	500.0 618.4		521.3 639.3	567.7 662.5	580.1 685.7	563.2 687.0			
Retail trade	12	772.5		790.0	815.0	831.1	840.4			
Transportation and warehousing	13	279.8		281.6	308.0	316.8	323.8			
Information	. 14	338.6		346.7	378.9	386.4	389.9			
Finance, insurance, real estate, rental, and leasing	j 15 i	1,766.7		1,811.1	1,896.1	1,862.6	1,731.0			
Professional and business services 1	16	1,334.8		1,392.0	1,453.1	1,447.3	1,489.2			
Educational services, health care, and social assistance		877.7		905.9	932.9	952.0	949.4			
Arts, entertainment, recreation, accommodation, and food services		365.5		369.4	392.7	401.5	401.1			
Other services, except government	19	259.6		266.4	272.5	275.4	278.2			
Government	20	1,255.4 53.8		1,272.6 36.8	1,290.4 39.4	1,299.5 35.5	1,297.4 44.3			

^{1.} Consists of professional, scientific, and technical services; management of companies and enterprises; and administrative and waste management services. Nore, 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]

	!		ł		Seasonally a	adjusted at a	nnual rates		
	Line	2004	2005	2004	2005				
				IV		П	10	١٧	
Corporate profits with inventory valuation and capital consumption adjustments	1	1,161.5		1,219.5	1,288.2	1,347.5	1,293.1		
Domestic industries		976.6		1,040.9	1,094.8	1,150.3	1,069.9		
Financial 1	, 3	322.7		341.6	377.6	350.7	278.8		
Nonfinancial	4	653.9	[699.3	717.1	799.6	791.1		
Rest of the world	5	184.9		178.6	193.5	197.2	223.1		
Receipts from the rest of the world	; 6	309.5		332.6	313.5	328.2	338.3		
Less: Payments to the rest of the world	7.	124.6		154.0	120.1	131.0	115.1		
Corporate profits with inventory valuation adjustment	. 8	1,019.7		1,079.7	1,339.2	1,393.3	1,365.1		
Domestic industries	9	834.8		901.1	1,145.7	1,196.1	1,142.0	 	
Financial	10	300.6	[319.4	377.2	349.5	278.7		
Federal Reserve banks	11	20.3		22.2	23.1 ⊦	26.2	27.0		
Other financial 2	. 12	280.3		297.1	354.2	323.2		j	
Nonfinancial	13,	534.2	ļ ļ	581.7	768.5	846.6		ļ	
Utilities	14	12.1		14.1	23.7	26.4			
Manufacturing		118.9		154.7	170.2	204.7			
Durable goods		34.8		58.8	35.5	59.9		 	
Fabricated metal products		10.3		13.1	8.8	11.4		· 	
Machinery		1.0		-2.6	0.9	2.9	7.6		
Computer and electronic products		-3.2		-0.2	0.5	4.2			
Electrical equipment, appliances, and components	20	0.3]	6.8	-1.3	5.5			
Motor vehicles, bodies and trailers, and parts		-3.4		1.3	-20.8	-15.7			
Other durable goods 3		29.9		40.5	47.3	51.6	48.8		
Nondurable goods	23	8 4.0		95.9	134.7	144.8			
Food and beverage and tobacco products		24.0		20.5	39.6	37.7			
Petroleum and coal products	25	31.0		49.2	62.8	66.3			
Chemical products		13.5		8.4	18.8	20.5		l	
Other nondurable goods 4		15.6		17.8	13.5	20.3	22.3		
Wholesale trade	28	63.5		66.9	81.4	98.1	95.4		
Retail trade	29	90.0	į l	87.7	104.6	109.1	116.9		
Transportation and warehousing		8.4		1.7	22.9	27.9		! ••••••	
Information	31	17.0		21.0	46.7	53.5	50.2		
Other nonfinancial 5	32	224.3		235.6	318.9	326.9	329.6		
Rest of the world	33	184.9		178.6	193.5	197.2	223.1		

^{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; nometablic 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, foresistancy, 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]

		_		Se	asonally a	djusted at	annual rat	es
	Line	2004	2005	2004		20	05	
				IV	1	11	Ш	IV
Current dollars:								
Gross domestic product	1	39,922	42,085	40,657	41,262	41,777	42,440	42,856
Gross national product	2	40,105		40,781	41,395	41,896	42,589	
Personal income	3	33,046	34,547	33,978	34.073	34,378	34.510	35,223
Disposable personal income	4	29,477	30,469	30,269	30.111	30,307	30,401	31,054
Personal consumption							·	
expenditures	5	27,946	29,480	28.526	28,872	29,286	29,775	29.985
Durable goods	6	3,361	3,460	3,419	3,441	3,495	3.538	3,366
Nondurable goods	7	8,057	8,644	8,260	8,377	8,551	8,770	8,877
Services	8	16,528	17,376	16,847	17,054	17,239	17,467	17,742
Chained (2000) dollars:								
Gross domestic product	9	36.592	37,531	36,935	37,205	37.427	37,715	37,776
Gross national product	10	36,763		37.052		37,539	37,853	
Disposable personal income	11	27,232	27.376	27,689	27,391	27,347	27,183	27.586
Personal consumption				,		2.,0		
expenditures	12	25.817	26,488	26.094	26.264	26,425	26.623	26,635
Durable goods	13	3.708	3.837	3.780	3,796	3,861	3,938	3,754
Nondurable goods	14	7.486	7,746	7,580	7,663	7,715	7,763	
Services	15	14,666		14,785	14,856	14,910	14,993	
Population (midperiod, thousands)	16	293,933	296,677	295,037	295,643	296,289	297,027	297,748

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

[Percent]

				Se	easonally a	djusted at	annuai rat	es
	Line	2004	2005	2004		20	05	
				IV	ı	H	III	IV
Motor vehicle output	1	4.6	3.4	8.8	4.3	-0.3	17.6	-17.1
Auto output	2	-2.6	9.0	2.6	45.1	-7.5	18.7	5.1
Truck output	3	8.3	0.8	11.7	-10.7	3.5	17.1	-26.8
Final sales of domestic product.	4	5.4	6.0	11.4	-0.7	14.3	17.0	-47.6
Personal consumption								
expenditures	5	0.8	-2.1	0.3	-10.0	8.0	15.4	-48.6
New motor vehicles	6	1.0	-0.4	-8.4	-15.5	45.4	23.9	-60.8
Autos	7	0.1	4.1	4.0	-4.5	47.5	18.0	-35.2
Light trucks (including	8	4.5	20	44.0	04.0	444	07.5	74.0
utility vehicles)	8	1.5	-3.0	-14.6	-21.3	44.1	27.5	-71.9
Net purchases of used autos and used light trucks	9	0.4	-6.1	25.0	3.9	-48.0	-5.5	3.6
Used autos	10	-1.2	-2.6	33.0	6.0	-49.1	12.6	2.6
Used light trucks (including	10	-1.2	-2.0	00.0	0.0	40.1	12.0	2.0
utility vehicles)	11	2.1	-9.7	17.5	1.7	-46.7	-22.1	4.8
Private fixed investment	12	18.8	22.0	33.4	3.2	28.6	23.4	0.4
New motor vehicles	13	12.6	9.7	18.8	-9.0	10.9	16.9	4.2
Autos	14	1.4	0.7	13.2	-20.5	-13.3	38.4	14.5
Trucks	15	19.6	14.4	21.7	-2.8	24.2	8.3	-0.3
Light trucks (including	,,,	15.0	17,7	21.7	2.0	24.2	0.0	-0.0
utility vehicles)	16	15.1	12.3	11.9	-11.6	40.2	11.0	-7.9
Other	17	34.9	20.5	54.4	23.8	-8.8	1.5	21.7
Net purchases of used autos								
and used light trucks	18	2.9	-13.0	-5.5	-31.1	-22.8	1.5	14.9
Used autos	19	3.4	-4.2	5.7	-22.7	-19.2	26.3	22.2
Used light trucks (including utility vehicles)	20	2.4	-21.7	-15.6	-39.0	-26.6	-21.9	6.1
Gross government					1	ĺ	l	
investment	21	17.1	4.4	7.6	46.8	-28.9	9.4	25.3
Autos	. 22	-8.7	4.8	89.0	30.6	-38.6	15.6	-11.1
Trucks	23	25.5		-5.6	51.1	-26.4	8.0	35.3
Net exports	24							
Exports		10.8	18.5	-1.6	52.0	-13.9	18.1	15.2
Autos	26	2.9	22.9	28.7	74.4	-18.3	16.8	32.4
Trucks		18.3		-20.1	35.3	-9.9	19.3	2.0
Imports	28	5.0	1.1	-4.3	-6.3	-4.2	18.6	31.5
Autos	29	0.2	-3.5	-17.6	-16.9	-12.0	22.5	28.4
Trucks	30	10.3	5.8	11.8	5.2	3.5	15.2	34.3
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:			1		l			
Final sales of motor vehicles to		!				l 		
domestic purchasers	42	4.9	3.7	7.8	-5.4	11.6	17.3	-36.2
Private fixed investment in new	100		7.	40.4	15.0	40.0	00.0	0.5
autos and new light trucks	43 44	9.0 -4.7	7.5	12.4	-15.3	16.2 11.7	20.8 22.9	0.5
Domestic output of new autos ² Sales of imported new autos ³	44	3.2	9.5 0.3	3.2 19.2	17.7 -23.3	10.5	30.2	11.6 -4.8
oales of imported new autos	45	٦.۷	0.3	19.2	-23.3	10.5	30.2	-4.0

Consists of used light trucks only.
 Consists of final sales and change in private inventories of new autos assembled in the United States.
 Consists of personal consumption expenditures, private fixed investment, and gross government investment.

Table 7.2.3B. Real Motor Vehicle Output, Quantity Indexes

[Index numbers, 2000=100]

					Seas	usted		
	Line	2004	2005	2004		20	05	
	ĺ			IV	ı	11	111	IV
Motor vehicle output	1	115.415	119.334	117.133	118.364	118.275	123.167	117.531
Auto output	2	88.174	96.146	86.721	95.173	93.338	97.428	98.645
Truck output	3	134.897	135.924	138.851	134.979	136.1 3 6	141.601	130.979
Final sales of domestic product	4	117.301	124.291	123.755	123.552	127.741	132.850	113.019
Personal consumption								
expenditures	5	119,924	117.427	121.434	118.293	120.578	124.987	105.849
New motor vehicles	6	129.646	129.157	129.130	123.801	135.938	143.412	113.479
Autos	7	98.103	102.159	96.565	95.458	105.197	109.631	98.348
Light trucks (including		150.000	154 401	150 700	150 400	164 001	175 150	107 E10
utility vehicles) Net purchases of used autos	8	159.282	154.481	159.722	150.429	164.821	175.159	127.516
and used light trucks	9	101.603	95.379	107.011	108.031	91.758	90.464	91,265
Used autos	10	91.612	89.216	97.955	99.400	83.957	86.477	87.032
Used light trucks (including	1	01.012	03.210	07.000	00.400	00.557	00.477	07.00L
utility vehicles)	11	113.728	102.736	117,970	118.455	101.202	95.087	96,202
Private fixed investment	12	94,677	115,548	106,386	107,220	114.178	120.338	120.458
New motor vehicles	13	97.179	106.576	104.646	102.199	104.876	109.047	110.182
Autos	14	85.899	86.537	89.532	84.542	81.579	88.486	91.539
Trucks	15	104.492	119.521	114.425	113.601	119.922	122.335	122.228
Light trucks (including								
utility vehicles)	16	107.869	121.142	116.237	112.707	122.649	125.885	123.326
Other	17	94.709	114.103	108.480	114.434	111.842	112.250	117.887
Net purchases of used autos								
and used light trucks	18	99.341	86.419	98.468	89.723	84.113	84.432	87.409
Used autos	19	91.971	88.148	9 3 .783	87.929	83.362	88.381	92.919
Used light trucks (including utility vehicles)	20	107.688	84.300	103.729	91.657	84.851	79.755	80.939
Gross government investment	21	118.459	123,655	116.703	128.460	117.945	120,615	127.601
Autos	22	84.316	88.345	89.493	95.662	84.663	87.795	85.260
Trucks	23	131,217	136.834	126.952	140.760	130.368	132.890	143.317
Net exports	24						l	
Exports	25	132.298	156.752	140.893	156.434	150.704	157.111	162.759
Autos	26	129.451	159.081	138.448	159.106	151.281	157.256	168.679
Trucks	27	134.481	154.568	142.759	153.961	150.003	156.765	157.541
Imports	28	107.932	109.163	107.533	105.798	104.660	109.227	116.966
Autos	29	100.226	96.744	99.514	95.026	92.034	96.832	103.082
Trucks	30	116.986	123.726	116.958	118.440	119.461	123.763	133.242
Change in private inventories	31							
Autos	32							
New	33							
Domestic	34			·····	·		٠	
Foreign	35							
Used Trucks	36 37							,
New	38							
Domestic	39					*************		
Foreign	40	*************		***********				
Used 1	41							
Addenda:				I				
Final sales of motor vehicles to								
domestic purchasers	42	113.700	117.911	117.984	116.353	119.585	124.458	111.248
Private fixed investment in new								
autos and new light trucks	43	97.463	104.760	103.596	99.380	103.185	108.174	108.302
Domestic output of new autos 2	44	82.494	90.321	82.144	85.556	87.948	92.606	95.173
Sales of imported new autos 3	45	107.794	108.142	109.966	102.926	105.535	112.741	111.364

Table 7.2.4B. Price Indexes for Motor Vehicle Output

[Index numbers, 2000=100]

					Seas	onally adju	usted	
	Line	2004	2005	2004		20	05	
				IV	1	: 11	III	IV
Motor vehicle output	1	96.427	97.568	97.080	98.393	98.133	96.739	97.009
Auto output	2	96.047	98.842	96.596	98.639	98.896	97.881	99.953
Truck output	3	96.432	96.760	97.126	98.095	97.582	96.006	95.357
Final sales of domestic product	4	96.291	97.496	96.896	98.200	97.928	96.767	97.091
Personal consumption	1			ļ				
expenditures	5	95.345	97.321	96.238	97.649	97.762	96.655	97.217
New motor vehicles	6	95.777	96.243	95.860	97.117	96.772	95.334	95.749
Autos	7	95.987	96.880	96.141	97.067	96.969	96.340	97.147
Light trucks (including		05 500	05.000	05.000	07.000	00.505	04.000	04.000
utility vehicles)	8	95.589	95.800	95.639	97.086	96.595	94.680	94.839
Net purchases of used autos	9	02.000	00.077	00.700	00.550		00.004	400.050
and used light trucks	10	93.908 95.492	99.677 102.645	96.796	98.553	99.810	99.691	100.653
Used autos Used light trucks (including	10	95.492	102.045	98.639	100.584	102.177	102.734	105.085
utility vehicles)	11	92.254	96.588	94.878	96,446	97.368	96.542	95.997
· · · · · · · · · · · · · · · · · · ·	1	1						
Private fixed investment	12	107.069	105.238	106.581	106.451	105.390	104.714	104.395
New motor vehicles	13	97.250	97.486	97.901	97.870	97.438	97.639	96.998
Autos	14	95.982	96.878	96.137	97.064	96.965	96.341	97.142
Trucks	15	97.979	97.895	98.889	98.380	97.792	98.372	97.037
Light trucks (including	16	96.022	94.160	96.631	95.542	94,250	94.514	00.222
utility vehicles) Other	17	104.582	109.794	106.480	107.630	109.073	110.629	92.33 2 111.845
Net purchases of used autos		104.302	109.734	100.460	107.030	109.073	110.029	111.043
and used light trucks	18	84,256	87.936	86.472	86.617	87.417	89.555	88.155
Used autos	19	85.025	88.775	87.317	87.649	88.458	90.191	88.802
Used light trucks (including	13	00.025	00.770	07.017	07.043	00.400	30.131	00.002
utility vehicles)	20	83.502	87.140	85.644	85.591	86.382	89.002	87.585
Gross government investment	21	102.089	104.382	102,910	103,408	103.682	104.850	105.589
Autos	22	99.049	99.555	97.891	99.218	97.848	99.155	101.998
Trucks	23	102.995	105.742	104.317	104.597	105.287	106.422	106.662
Net exports	24							
Exports	25	105.715	107.334	106.793	107.097	107.152	107.355	107.731
Autos	26	103.984	104.790	104.438	104.598	104.564	104.733	105.267
Trucks	27	107.437	109.621	108.914	109.347	109.480	109.713	109.945
Imports	28	103.818	104.767	104.538	104.405	104.646	104.831	105.186
Autos	29	103.081	103.675	103.809	103.507	103.542	103.710	103.942
Trucks	30	104.658	105.940	105.364	105.398	105.831	106.031	106.501
Change in private inventories	31							· · · · · · · · · · · · · · · · · · ·
Autos	32							
New	33							
Domestic	34							
Foreign	35							
_ Used	36							
Trucks	37							
New	38							
Domestic	39		,					
Foreign Used ¹	40							
	41							•••••
Addenda:							i	
Final sales of motor vehicles to	40	07.764	00.070	00.075	00.000	00.040	00.007	00.640
domestic purchasers Private fixed investment in new	42	97.764	98.878	98.375	99.388	99.219	98.287	98.616
autos and new light trucks	43	96.079	95.315	96.507	96.230	95.397	95.325	94.308
Domestic output of new autos 2	43	97.382	98.121	97.539	98.334	98.226	97.634	98.290
Sales of imported new autos 3	45	95.987	96.884	96.137	97.070	96.972	96.343	97.149
Sales of imported from dates	75	33.557	50.554	55.157	57.070	00.012	50.045	57.143

Consists of used light trucks only.
 Consists of final sales and change in private inventories of new autos assembled in the United States.
 Consists of personal consumption expenditures, private fixed investment, and gross government investment.

Consists of used light trucks only.
 Consists of final sales and change in private inventories of new autos assembled in the United States.
 Consists of personal consumption expenditures, private fixed investment, and gross government investment.

Table 7.2.5B. Motor Vehicle Output

[Billions of dollars]

				Sea	asonally ad	ljusted at a	annual rate	s
	Line	2004	2005	2004		200)5	
			1	IV	T	li)))	IV
Motor vehicle output Auto output Truck output	1 2 3	406.2 128.0 278.2	425.2 143.6 281.6	415.2 126.5 288.7	425.0 141.8 283.1	423.7 139.5 284.2	435.5 144.1 291.3	416.6 149.1 267.6
Final sales of domestic product	4	400.3	429.4	425.0	430.0	443.3	455.6	388.9
Personal consumption expenditures New motor vehicles Autos	5 6 7	372.2 266.0 97.5	371.9 266.3 102.5	380.4 265.2 96.2	375.9 257.6 96.0	383.7 281.8 105.7	393.2 292.9 109.4	334.9 232.8 99.0
Light trucks (including utility vehicles) Net purchases of used autos	8	168.5	163.8	169.0	161.6	176.2	183.5	133.8
and used light trucks Used autos Used light trucks (including	9 10	106.1 53.1	105.6 55.5	115.1 58.5	118.4 60.6	101.8 52.0	100.3 53.8	102.1 55.4
utility vehicles)	11	53.1	50.2	56.6	57.8	49.8	46.4	46.7
Private fixed investment New motor vehicles Autos Trucks	12 13 14 15	119.9 182.8 63.0 119.8	143.8 200.9 64.0 136.8	134.2 198.1 65.8 132.3	135.0 193.4 62.7 130.7	142.4 197.6 60.4 137.1	149.1 205.9 65.1 140.7	148.8 206.6 67.9 138.7
Light trucks (including utility vehicles) Other Net purchases of used autos	16 17	89.1 30.6	98.1 38.7	96.7 35.7	92.7 38.0	99.5 37.7	102.4 38.3	98.0 40.7
and used light trucks Used autos	18 19	-62.9 -31.2	-57.0 -31.2	-63.9 -32.6	-58.3 -30.7	-55.2 -29.4	-56.8 -31.8	-57.9 -32.9
Used light trucks (including utility vehicles)	20	-31.7	-25.9	-31.3	-27.6	-25.8	-25.0	-25.0
Gross government investment Autos Trucks	21 22 23	15.0 2.8 12.1	16.0 3.0 13.0	14.9 3.0 11.9	16.5 3.2 13.2	15.1 2.8 12.3	15.7 3.0 12.7	16.7 3.0 13.7
Net exports Exports Autos Trucks Imports Autos Trucks	24 25 26 27 28 29 30	-106.7 36.5 16.5 20.1 143.2 71.7 71.5	-102.3 43.9 20.4 23.5 146.2 69.6 76.6	-104.4 39.3 17.7 21.6 143.7 71.7 72.0	-97.5 43.7 20.4 23.4 141.2 68.3 72.9	-97.8 42.2 19.4 22.8 140.0 66.1 73.9	-102.3 44.0 20.2 23.9 146.4 69.7 76.7	-111.5 45.8 21.7 24.1 157.3 74.4 82.9
Change in private inventories Autos New Domestic Foreign Used	31 32 33 34 35 36	5.8 -2.0 -2.5 -1.6 -0.9 0.5	-4.3 -1.0 0.2 0.3 -0.1 -1.2	-9.8 -10.3 -7.3 -2.4 -4.9 -3.0	-5.0 -2.0 2.4 -2.2 4.6 -4.4	-19.7 -5.2 -5.8 -3.1 -2.7	-20.1 -5.9 -5.4 -2.9 -2.5 -0.5	27.8 9.3 9.6 9.5 0.1 –0.3
Trucks	37 38 39 40 41	7.9 7.4 7.4 0.0 0.5	-3.3 -1.9 -2.3 0.4 -1.4	0.5 3.3 6.3 -3.0 -2.8	-3.0 1.2 0.5 0.7 -4.2	-14.4 -13.8 -14.0 0.2 -0.7	-14.2 -13.8 -14.0 0.2 -0.5	18.5 18.8 18.4 0.4 -0.3
Addenda: Final sales of motor vehicles to domestic purchasers	42	507.0	531.7	529.4	527.4	541.2	557.9	500.4
Private fixed investment in new autos and new light trucks Domestic output of new autos ² Sales of imported new autos ³	43 44 45	152.1 88.8 86.8	162.2 97.9 87.9	162.4 88.5 88.7	155.4 93.0 83.8	159.9 95.5 85.8	167.5 99.9 91.1	165.9 103.4 90.7

Table 7.2.6B. Real Motor Vehicle Output, Chained Dollars

[Billions of chained (2000) dollars]

				Sea	asonally ac	ljusted at a	nnual rate	rs.
	Line	2004	2005	2004		200	5	
	.	ļ	-	IV	1	П	III	IV
Motor vehicle output	1	421.2	435.5	427.5	432.0	431.7	449.5	428.9
Auto output	2	133.2	145.3	131.0	143.8	141.0	147.2	149.0
Truck output	3	288.5	290.7	297.0	288.7	291.2	302.9	280.1
Final sales of domestic product	4	415.7	440.5	438.6	437.9	452.8	470.9	400.6
Personal consumption							,, ,,,	
expenditures	5	390.3	382.2	395.3	385.0	392.5	406.8	344.5
New motor vehicles	6:	277.8	276.7	276.7	265.2	291.2	307.3	243.1
Autos	7	101.6	105.8	100.0	98.9	109.0	113.6	101.9
Light trucks (including								
utility vehicles)	8	176.3	171.0	176.8	166.5	182.4	193.8	141.1
Net purchases of used autos						1		
and used light trucks	9	113.0	106.1	119.0	120.2	102.1	100.6	101.5
Used autos	10	55.6	54.1	59.4	60.3	50.9	52.4	52.8
Used light trucks (including								
utility vehicles)	11	57.5	52.0	59.7	59.9	51.2	48.1	48.7
Private fixed investment	12	112.0	136.7	125.8	126 .8	135.0	142.3	142.5
New motor vehicles	13	187.9	206.1	202.4	197.6	202.8	210.9	213.1
Autos	14	65.6	66.1	68.4	64.6	62.3	67.6	69.9
Trucks	15	122.2	139.8	133.9	132.9	140.3	143.1	143.0
Light trucks (including								
utility vehicles)	16	92.8	104.3	100.0	97.0	105.6	108.3	106.1
Other	17	29.3	35.3	33.5	35.4	34.6	34.7	36.4
Net purchases of used autos	ا ا							
and used light trucks	18	-74.6	-64.9	-74.0	-67.4	-63.2	-63.4	-65.7
Used autos	19	-36.7	-35.1	-37.4	-35.1	-33.2	-35.2	-37.0
Used light trucks (including	- 00	200	00.7	20.0	00.0	00.0	00.4	00.5
utility vehicles)	20	-38.0	-29.7	-36.6	-32.3	-29.9	-28.1	-28.5
Gross government investment	21	14.7	15.3	14.5	15.9	14.6	14.9	15.8
Autos	22	2.9	3.0	3.1	3.3	2.9	3.0	2.9
Trucks	23	11.8	12.3	11.4	12.6	11.7	11.9	12.9
Net exports	24	-103.4	-98.6	-100.7	-94.4	-94.4	-98.6	-107.0
Exports	25	34.6	41.0	36.8	40.9	39.4	41.0	42.5
Autos	26	15.8	19.5	16.9	19.5	18.5	19.2	20.6
Trucks	27	18.7	21.5	19.8	21.4	20.8	21.8	21.9
Imports	28	138.0	139.6	137.5	135.3	133.8	139.6	149.5
Autos	29	69.6	67.2	69.1	66.0	63.9	67.2	71.6
Trucks	30	68.3	72.3	68.3	69.2	69.8	72.3	77.8
Change in private inventories	31	5.8	-4.2	-9.6	-4.7	-19.3	-19.6	26.9
Autos	32	-2.1	-1.0	-10.7	-2.1	-5.5	-6.1	9.7
New	33	-2.5	0.2	-7.2	2.5	-5.8	-5.4	9.7
Domestic	34	-1.6	0.4	-2.4	-2.2	-3.1	-2.9	9.8
Foreign	35	-0.9	-0.1	-4.7	4.5	-2.6	-2.4	0.1
Used	36	0.6	-1.3	-3.4	-5.0	0.6	-0.5	-0.4
Trucks		7.2	-3.0	0.3	-2.6	-13.3	-12.9	16.6
New	38	6.2 6.2	-1.6	2.6 5.3	1.1	-11.7	-11.6 -11.7	15.8 15.3
Domestic	40	0.0	-1.9 0.4	-2.9	0.5	-11.8 0.2	0.2	0.4
Foreign Used 1	41	0.6	-1.6	-3.2	-4.8	-0.8	-0.5	-0.4
							1	
Residual	42	1.0	-1.0	1.2	1.5	-3.9	-4.3	3.8
Addenda:					1			
Final sales of motor vehicles to	40	E40.0	507.0	5000	520.7	EAEF	5677	507.5
domestic purchasers	43	518.6	537.8	538.2	530.7	545.5	567.7	507.5
Private fixed investment in new	44	158.3	170.2	168.3	161.4	167.6	175.7	175.9
autos and new light trucks Domestic output of new autos ²	44	91.2	99.8	90.8	94.5	97.2	102.3	105.2
Sales of imported new autos 3	46	90.4	90.7	92.2	86.3	88.5	94.5	93.4
Sales of imported new autos	40	50.4	30.7	32.2	30.3	30.5	34.3	30.4

Consists of used light trucks only.
 Consists of final sales and change in private inventories of new autos assembled in the United States.
 Consists of personal consumption expenditures, private fixed investment, and gross government investment.

^{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.
Nore. 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.

D-46 March 2006

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 March 1, 2006.

Table B.1 Personal Income and Its Disposition

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

			2004						20	05						2006
	2004	2005	Dec.	Jan.	Feb.	March	April	May	June	Julyr	Aug. r	Sep.r	Oct.	Nov.	Dec.	Jan. ^p
Daniel I and	0.740.0	40.040.0	10.004.0	10 005 0	40.070.0	40.400.0		10 100 5	40.004.5			10.000.1	40.440.4	40.400.4	ļ!	
Personal Income	9,713.3 6,687.6	10,249.3 7,126.2	10,291.0 6,954.3	10,025.2 6,963.3	7,001.6	7.040.3	10,145.1 7,035.6	7.058.8	7.086.1	10,283.9 7,150.4	10,078.3 7,170.1	10,389.1 7,212.4	1 0,448.1 7,250.1	10,480.1 7,258.0	7.288.4	10,610.1 7.345.7
Wage and salary disbursements	5,389.4	5,723.4	5.612.2	5,604.6	5,629.8	5,655.3	5,650.1	5,671.1	5,695.7	5,744.2	5,755.1	5,787.7	5,817.5	5,822.2	5.847.8	5,888.6
Private industries	4,450.0	4,751.8	4,660.7	4,645.6	4.667.5	4,691.1	4.684.2	4,703.6	4.727.4	4.772.6	4.780.5	4,808.8	4.837.3	4,839.3		4,897.7
Goods-producing industries	1,049.9	1,120.6	1,089.0	1,092.7	1,099.1	1,105.9	1,102.9	1,106.8	1,111.8	1,123.8	1,131.6	1,134.5	1,145.6	1,144.4	1,148.1	1,153.3
Manufacturing	687.7	722.0	711.4	711.6	715.2	719.2	713.9	715.1	717.5	721.8	725.9	726.3	735.6	730.6	731.5	732.8
Service-producing industries	3,400.1	3,631.2	3,571.7	3,552.9	3,568.4	3,585.2	3,581.2	3,596.8	3,615.6	3,648.9	3,648.9	3,674.3	3,691.7	3,694.9	3,715.4	3,744.4
Trade, transportation, and utilities	899.7	955.8	937.6	933.8	937.6	942.0	946.4	950.9	955.9	963.6	961.1	963.7	967.7	971.0	975.4	978.3
Other services-producing industries	2,500.4 939.5	2,675.4 971.6	2,634.1 951.5	2,619.1 959.0	2,630.8 962.4	2,643.2 964.1	2,634.8 965.9	2,645.9 967.5	2,659.7 968.4	2,685.2 971.6	2,687.8 974.6	2,710.6 978.9	2,724.0 980.2	2,723.9 982.8	2,740.0 984.3	2,766.1 990.9
	1,298.1	1,402.8	1,342.1	1,358.7	1	1,385.0	1.385.5		1,390.4						1 :	
Supplements to wages and salaries Employer contributions for employee pension and	1,290.1	1,402.0	1,342.1	1,000.7	1,371.7	1,300.0	1,300.0	1,307.7	1,390.4	1,406.2	1,415.0	1,424.7	1,432.6	1,435.8	1,440.6	1,457.1
insurance funds	895.5	976.2	925.7	938.2	949.9	961.8	963.2	964.4	965.6	978.5	987.0	994.8	1,000.5	1,003.6	1,007.0	1,016.6
Employer contributions for government social			020		"				000.0	0,00	00.70	000	1,000.0	1,000.0	1,001.0	1,010.0
insurance	402.7	426.6	416.4	420.5	421.8	423.2	422.3	423.4	424.8	427.7	428.0	429.8	432.1	432.1	433.5	440.5
Proprietors' income with IVA and CCAdi	889.6	938.7	903.0	912.9	916.8	924.1	930.8	933.5	945.7	947.3	891.4	958.4	961.4	968.3	973.4	976.1
Farm	35.8	20.8	23.0	23.7	24.6	25.9	23.2	19.7	15.8	19.0	17.4	17.7	19.1	21.0	23.0	19.8
Nonfarm	853.8	917.8	880.0	889.2	892.2	898.2	907.5	913.8	929.9	928.2	874.1	940.7	942.3	947.3	950.4	956.3
Rental income of persons with CCAdj	134.2	73.3	125.4	121.1	118.5	114.4	109.4	104.1	99.7	96.5	-213.4	83.6	80.2	84.5	81.5	78.8
Personal income receipts on assets	1.396.5	1,456.7	1,698.5	1,403.3	1,407.4	1.413.1	1,426.8	1,439.7	1,452.8	1,460,9	1,468.8	1,476.9	1,493.6	1.510.3	1,527.0	1,534.6
Personal interest income	905.9	945.0	910.0	912.7	915.4	918.1	927.0	936.0	944.9	948.1	951.2	954.4	965.9	977.5	989.0	992.3
Personal dividend income	490.6	511.7	788.5	490.6	492.0	495.0	499.8	503.8	507.9	512.8	517.6	522.5	527.7	532.9	538.0	542.3
Personal current transfer receipts	1,427.5	1,525.5	1,459.4	1,482.8	1,489.6	1,494.0	1,504.9	1,509.1	1,514.8	1,502.4	1.635.9	1,536.0	1,545.0	1,541.5	1,550.2	1,578.1
Government social benefits to persons	1,394.5	1,483.9	1,429.3	1,453.7	1,460.4	1,464.8	1,475.7	1,479.8	1,485.5	1,473.1	1,478.1	1,498.5	1,504.6	1,512.1	1,520.7	1,548.8
Old-age, survivors, disability, and health insurance																
benefits	789.3	844.7	810.3	823.3	828.6	832.1	838.8	842.2	845.6	847.3	851.2	851.9	854.8	855.3	865.5	908.3
Government unemployment insurance benefits Other	36.0 569.2	28.9 610.3	30.7 588.3	29.6	29.4 602.4	29.2	28.1	27.7 609.9	28.1	27.9	27.6	30.0	30.7	29.6	28.8	27.2
Other current transfer receipts, from business (net)	33.0	41.6	30.0	600.8 29.1	29.1	603.6 29.1	608.8 29.2	29.2	611.8 29.3	597.9 29.3	599.3 157.8	616.5 37.5	619.1 40.4	627.1 29.5	626.4 29.5	613.2 29.3
Less: Contributions for government social insurance	822.2	871.2	849.6	858.2	860.9	863.8	862.4	864.7	867.6	873.5	874.5	878.1	882.2	882.6	885.6	903.2
·	Ì	1,209.8		1,162.9			1,196.1								i	
Less: Personal current taxes	1,049.1 8.664.2	9.039.5	1,108.9 9.182.1	8.862.3	1,171.5 8,901.4	1,179.8 8.942.2	8.949.0	1,206.0 8.974.6	1,216.1 9.015.4	1,217.2 9.066.7	1,219.2 8.859.2	1,224.8 9,164.3	1,236.4 9,211.6	1,240.1 9,240.0	1,247.3 9,287.6	1,272.3 9,337.8
Less: Personal outlays	8,512.5	9,073.4	8.778.3	8.801.2	8,860.5	8.902.2	8.966.7	8.971.4	9.065.4	9.186.8	9,149.1	9.185.9	9,210.5	9,257.7	,	9.401.2
Personal consumption expenditures	8,214.3	8.746.2	8.467.6	8.483.1	8.541.6	8.582.6	8,646.6	8.647.2	8.737.3	8.858.0	8.819.1	8.854.8	8.876.0	8,921.7	8.985.9	9,062.6
Durable goods	987.8	1,026.5	1,030.1	1,003.8	1,017.5	1,030,7	1,046.4	1,008.9	1.051.2	1,130.0	1.031.7	990.9	965.5	1.000.9	1.040.3	1.054.2
Nondurable goods	2.368.3	2,564.6	2,435.9	2.461.2	2,483.3	2.485.4	2,529.2	2,525.1	2.546.8	2.566.9	2.603.6	2.644.1	2.658.9	2,633.0	2.637.5	2.697.0
Services	4.858.2	5,155.1	5.001.6	5.018.1	5.040.8	5.066.5	5,071.0	5.113.2	5,139.2	5.161.2	5.183.8	5.219.8	5,251.6	5,287.9	5.308.2	5,311.4
Personal interest payments 1	186.7	206.5	197.5	197.8	198.1	198.4	201.8	205.3	208.8	209.5	210.1	210.7	211.6	212.4	213.2	213.7
Personal current transfer payments	111.5	120.7	113.2	120.3	120.8	121.3	118.3	118.8	119.3	119.4	119.8	120.4	122.9	123.6	124.2	124.8
To government	68.6	74.8	71.5	72.0	72.5	72.9	73.4	74.0	74.4	75.0	75.4	76.0	76.7	77.4	78.0	78.6
To the rest of the world (net)	42.9	46.0	41.7	48.3	48.3	48.3	44.9	44.9	44.9	44.4	44.4	44.4	46.2	46.2	46.2	46.2
Equals: Personal saving	151.8	-33.9	403.8	61.1	40.9	40.0	-17.7	3.2	-50.0	-120.2	-289.9	-21.7	1.1	-17.7	-35.7	-6 3.3
Personal saving as percentage of disposable										4.0						
personal income	1.8	0.4	4.4	0.7	0.5	0.4	-0.2	0.0	-0.6	1.3	-3.3	-0.2	0.0	-0.2	-0.4	-0.7
Addenda:																
Dianasahla parasaal insama		1						1							1 '	
Disposable personal income.				İ							!					
Disposable personal income: Billions of chained (2000) dollars ²	8,004.3	8,121.8	8,392.9	8,086.7	8,101.8	8,105.6	8,077.9	8,097.1	8,133.0	8,155.2	7,935.0	8,131.4	8,160.3	8,218.8	8,261.6	8,266.4
Billions of chained (2000) dollars ² Per capita:			,	,					.,	,		-				.,
Billions of chained (2000) dollars ² Per capita: Current dollars	29,477	30,469	31,099	29,996	30,109	30,226	30,227	30,290	30,404	30,551	29,826	30,827	30,960	31,032	31,171	31,320
Billions of chained (2000) dollars ²	29,477 27,232	30,469 27,376	31,099 28,427	29,996 27,371	30,109 27,404	30,226 27,398	30,227 27,285	30,290 27,329	30,404 27,428	30,551 27,480	29,826 26,715	30,827 27,352	30,960 27,427	31,032 27,602	31,171 27,728	31,320 27,726
Billions of chained (2000) dollars ²	29,477	30,469	31,099	29,996	30,109	30,226	30,227	30,290	30,404	30,551	29,826	30,827	30,960	31,032	31,171	31,320
Billions of chained (2000) dollars ²	29,477 27,232 293,933	30,469 27,376 296,677	31,099 28,427 295,249	29,996 27,371 295,445	30,109 27,404 295,640	30,226 27,398 295,843	30,227 27,285 296,059	30,290 27,329 296,287	30,404 27,428 296,522	30,551 27,480 296,769	29,826 26,715 297,027	30,827 27,352 297,285	30,960 27,427 297,534	31,032 27,602 297,756	31,171 27,728 297,954	31,320 27,726 298,147
Billions of chained (2000) dollars ²	29,477 27,232 293,933 7,588.6	30,469 27,376 296,677 7,858.2	31,099 28,427 295,249 7,739.8	29,996 27,371 295,445 7,740.7	30,109 27,404 295,640 7,774.3	30,226 27,398 295,843 7,779.7	30,227 27,285 296,059 7,804.9	30,290 27,329 296,287 7,801.7	30,404 27,428 296,522 7,882.1	30,551 27,480 296,769 7,967.5	29,826 26,715 297,027 7,899.2	30,827 27,352 297,285 7,856.9	30,960 27,427 297,534 7,863.0	31,032 27,602 297.756 7,935.8	31,171 27,728 297,954 7,993.2	31,320 27,726 298,147 8,022.8
Billions of chained (2000) dollars ² Per capita: Current dollars Chained (2000 dollars) Population (midperiod, thousands) ³ . Personal consumption expenditures: Billions of chained (2000) dollars Durable goods	29,477 27,232 293,933	30,469 27,376 296,677	31,099 28,427 295,249 7,739.8 1,138.3	29,996 27,371 295,445 7,740.7 1,106.2	30,109 27,404 295,640 7,774.3 1,122.9	30,226 27,398 295,843	30,227 27,285 296,059 7,804.9 1,156.1	30,290 27,329 296,287 7,801.7 1,112.1	30,404 27,428 296,522 7,882.1 1,163.5	30,551 27,480 296,769 7,967.5 1,255.9	29,826 26,715 297,027 7,899.2 1,149.8	30,827 27,352 297,285 7,856.9 1,103.6	30,960 27,427 297,534 7,863.0 1,075.1	31,032 27,602 297,756 7,935.8 1,116.5	31,171 27,728 297,954 7,993.2 1,161.8	31,320 27,726 298,147 8,022.8 1,176.4
Billions of chained (2000) dollars ² Per capita: Current dollars Chained (2000 dollars) Population (midperiod, thousands) ³ Personal consumption expenditures: Billions of chained (2000) dollars Durable goods Nondurable goods Services	29,477 27,232 293,933 7,588.6 1,089.9 2,200.4 4,310.9	30,469 27,376 296,677 7,858.2 1,138.4 2,298.0 4,437.5	31,099 28,427 295,249 7,739.8 1,138.3 2,240.7 4,379.0	29,996 27,371 295,445 7,740.7 1,106.2 2,265.1 4,381.9	30,109 27,404 295,640 7,774.3 1,122.9 2,276.3 4,390.4	30,226 27,398 295,843 7,779.7 1,137.8 2,255.4 4,403.7	30,227 27,285 296,059 7,804.9 1,156.1 2,273.5 4,396.2	30,290 27,329 296,287 7,801.7 1,112.1 2,279.8 4,421.5	30,404 27,428 296,522 7,882.1 1,163.5 2,304.3 4,435.0	30,551 27,480 296,769 7,967.5 1,255.9 2,306.1 4,443.7	29,826 26,715 297,027 7,899.2 1,149.8 2,314.5 4,452.2	30,827 27,352 297,285 7,856.9 1,103.6 2,296.7 4,464.5	30,960 27,427 297,534 7,863.0 1,075.1 2,316.9 4,472.1	31,032 27,602 297,756 7,935.8 1,116.5 2,339.1 4,488.7	31,171 27,728 297,954 7,993.2 1,161.8 2,348.6 4,500.2	31,320 27,726 298,147 8,022.8 1,176.4 2,378.8 4,488.3
Billions of chained (2000) dollars ² Per capita: Current dollars Chained (2000 dollars) Population (midperiod, thousands) ³ . Personal consumption expenditures: Billions of chained (2000) dollars Durable goods	29,477 27,232 293,933 7,588.6 1,089.9 2,200.4	30,469 27,376 296,677 7,858.2 1,138.4 2,298.0	31,099 28,427 295,249 7,739.8 1,138.3 2,240.7	29,996 27,371 295,445 7,740.7 1,106.2 2,265.1	30,109 27,404 295,640 7,774.3 1,122.9 2,276.3	30,226 27,398 295,843 7,779.7 1,137.8 2,255.4	30,227 27,285 296,059 7,804.9 1,156.1 2,273.5	30,290 27,329 296,287 7,801.7 1,112.1 2,279.8	30,404 27,428 296,522 7,882.1 1,163.5 2,304.3	30,551 27,480 296,769 7,967.5 1,255.9 2,306.1	29,826 26,715 297,027 7,899.2 1,149.8 2,314.5	30,827 27,352 297,285 7,856.9 1,103.6 2,296.7	30,960 27,427 297,534 7,863.0 1,075.1 2,316.9	31,032 27,602 297,756 7,935.8 1,116.5 2,339.1	31,171 27,728 297,954 7,993.2 1,161.8 2,348.6	31,320 27,726 298,147 8,022.8 1,176.4 2,378.8
Billions of chained (2000) dollars ² Per capita: Current dollars Chained (2000 dollars) Population (midperiod, thousands) ³ Personal consumption expenditures: Billions of chained (2000) dollars Durable goods Nondurable goods Services	29,477 27,232 293,933 7,588.6 1,089.9 2,200.4 4,310.9	30,469 27,376 296,677 7,858.2 1,138.4 2,298.0 4,437.5	31,099 28,427 295,249 7,739.8 1,138.3 2,240.7 4,379.0	29,996 27,371 295,445 7,740.7 1,106.2 2,265.1 4,381.9	30,109 27,404 295,640 7,774.3 1,122.9 2,276.3 4,390.4 109.869	30,226 27,398 295,843 7,779.7 1,137.8 2,255.4 4,403.7	30,227 27,285 296,059 7,804.9 1,156.1 2,273.5 4,396.2	30,290 27,329 296,287 7,801.7 1,112.1 2,279.8 4,421.5	30,404 27,428 296,522 7,882.1 1,163.5 2,304.3 4,435.0	30,551 27,480 296,769 7,967.5 1,255.9 2,306.1 4,443.7	29,826 26,715 297,027 7,899.2 1,149.8 2,314.5 4,452.2	30,827 27,352 297,285 7,856.9 1,103.6 2,296.7 4,464.5	30,960 27,427 297,534 7,863.0 1,075.1 2,316.9 4,472.1	31,032 27,602 297,756 7,935.8 1,116.5 2,339.1 4,488.7	31,171 27,728 297,954 7,993.2 1,161.8 2,348.6 4,500.2	31,320 27,726 298,147 8,022.8 1,176.4 2,378.8 4,488.3
Billions of chained (2000) dollars ² . Per capita: Current dollars Chained (2000 dollars). Population (midperiod, thousands) ³ . Personal consumption expenditures: Billions of chained (2000) dollars Durable goods Nondurable goods Services Implicit price deflator, 2000= 100. Personal income, current dollars	29,477 27,232 293,933 7,588.6 1,089.9 2,200.4 4,310.9 108.250	30,469 27,376 296,677 7,858.2 1,138.4 2,298.0 4,437.5 111.300	31,099 28,427 295,249 7,739.8 1,138.3 2,240.7 4,379.0 109.403	29,996 27,371 295,445 7,740.7 1,106.2 2,265.1 4,381.9 109.591	30,109 27,404 295,640 7,774.3 1,122.9 2,276.3 4,390.4	30,226 27,398 295,843 7,779.7 1,137.8 2,255.4 4,403.7 110.321	30,227 27,285 296,059 7,804.9 1,156.1 2,273.5 4,396.2 110.784	30,290 27,329 296,287 7,801.7 1,112.1 2,279.8 4,421.5 110.838	30,404 27,428 296,522 7,882.1 1,163.5 2,304.3 4,435.0 110.850	30,551 27,480 296,769 7,967.5 1,255.9 2,306.1 4,443.7 111.177	29,826 26,715 297,027 7,899.2 1,149.8 2,314.5 4,452.2 111.646	30,827 27,352 297,285 7,856.9 1,103.6 2,296.7 4,464.5 112.702	30,960 27,427 297,534 7,863.0 1,075.1 2,316.9 4,472.1 112.883	31,032 27,602 297.756 7,935.8 1,116.5 2,339.1 4,488.7 112.424	31,171 27,728 297,954 7,993.2 1,161.8 2,348.6 4,500.2 112.419	31,320 27,726 298,147 8,022.8 1,176.4 2,378.8 4,488.3 112.961
Billions of chained (2000) dollars ² Per capita: Current dollars Chained (2000 dollars). Population (midperiod, thousands) ³ Personal consumption expenditures: Billions of chained (2000) dollars Durable goods Nondurable goods Services Implicit price deflator, 2000= 100 Personal income, current dollars Disposable personal income:	29,477 27,232 293,933 7,588.6 1,089.9 2,200.4 4,310.9 108.250	30,469 27,376 296,677 7,858.2 1,138.4 2,298.0 4,437.5 111.300	31,099 28,427 295,249 7,739.8 1,138.3 2,240.7 4,379.0 109.403	29,996 27,371 295,445 7,740.7 1,106.2 2,265.1 4,381.9 109.591	30,109 27,404 295,640 7,774.3 1,122.9 2,276.3 4,390.4 109.869	30,226 27,398 295,843 7,779.7 1,137.8 2,255.4 4,403.7 110.321	30,227 27,285 296,059 7,804.9 1,156.1 2,273.5 4,396.2 110.784	30,290 27,329 296,287 7,801.7 1,112.1 2,279.8 4,421.5 110.838	30,404 27,428 296,522 7,882.1 1,163.5 2,304.3 4,435.0 110.850	30,551 27,480 296,769 7,967.5 1,255.9 2,306.1 4,443.7 111.177	29,826 26,715 297,027 7,899.2 1,149.8 2,314.5 4,452.2 111.646 2.0	30,827 27,352 297,285 7,856.9 1.103.6 2,296.7 4,464.5 112.702 3.1	30,960 27,427 297,534 7,863.0 1,075.1 2,316.9 4,472.1 112.883 0.6	31,032 27,602 297,756 7,935.8 1,116.5 2,339.1 4,488.7 112.424 0.3	31,171 27,728 297,954 7,993.2 1,161.8 2,348.6 4,500.2 112.419 0.5	31,320 27,726 298,147 8,022.8 1,176.4 2,378.8 4,488.3 112.961 0.7
Billions of chained (2000) dollars ² . Per capita: Current dollars. Chained (2000 dollars). Population (midperiod, thousands) ³ . Personal consumption expenditures: Billions of chained (2000) dollars. Durable goods. Nondrable goods. Services. Implicit price deflator, 2000= 100. Personal income, current dollars.	29,477 27,232 293,933 7,588.6 1,089.9 2,200.4 4,310.9 108.250 5.9	30,469 27,376 296,677 7,858.2 1,138.4 2,298.0 4,437.5 111.300 5.5	31,099 28,427 295,249 7,739,8 1,138,3 2,240,7 4,379,0 109,403 3.7	29,996 27,371 295,445 7,740.7 1,106.2 2,265.1 4,381.9 109.591 -2.6	30,109 27,404 295,640 7,774.3 1,122.9 2,276.3 4,390.4 109.869 0.5	30,226 27,398 295,843 7,779.7 1,137.8 2,255.4 4,403.7 110.321 0.5	30,227 27,285 296,059 7,804.9 1,156.1 2,273.5 4,396.2 110.784 0.2	30,290 27,329 296,287 7,801.7 1,112.1 2,279.8 4,421.5 110.838 0.4	30,404 27,428 296,522 7,882.1 1,163.5 2,304.3 4,435.0 110.850	30,551 27,480 296,769 7,967.5 1,255.9 2,306.1 4,443.7 111.177 0.5	29,826 26,715 297,027 7,899.2 1,149.8 2,314.5 4,452.2 111.646	30,827 27,352 297,285 7,856.9 1,103.6 2,296.7 4,464.5 112.702	30,960 27,427 297,534 7,863.0 1,075.1 2,316.9 4,472.1 112.883	31,032 27,602 297.756 7,935.8 1,116.5 2,339.1 4,488.7 112.424	31,171 27,728 297,954 7,993.2 1,161.8 2,348.6 4,500.2 112.419	31,320 27,726 298,147 8,022.8 1,176.4 2,378.8 4,488.3 112.961
Billions of chained (2000) dollars ² . Per capita: Current dollars. Chained (2000 dollars). Population (midperiod, thousands) ³ . Personal consumption expenditures: Billions of chained (2000) dollars. Durable goods. Nondurable goods. Services. Implicit price deflator, 2000–100. Personal income, current dollars. Disposable personal income: Current dollars.	29,477 27,232 293,933 7,588.6 1,089.9 2,200.4 4,310.9 108.250 5.9 6.1	30,469 27,376 296,677 7,858.2 1,138.4 2,298.0 4,437.5 111.300 5,5	31,099 28,427 295,249 7,739.8 1,138.3 2,240.7 4,379.0 109.403 3.7 4.0	29,996 27,371 295,445 7,740.7 1,106.2 2,265.1 4,381.9 109.591 -2.6	30,109 27,404 295,640 7,774.3 1,122.9 2,276.3 4,390.4 109.869 0.5	30,226 27,398 295,843 7,779.7 1,137.8 2,255.4 4,403.7 110.321 0.5	30,227 27,285 296,059 7,804.9 1,156.1 2,273.5 4,396.2 110.784 0.2	30,290 27,329 296,287 7,801.7 1,112.1 2,279.8 4,421.5 110.838 0.4	30,404 27,428 296,522 7,882.1 1,163.5 2,304.3 4,435.0 110.850 0.5	30,551 27,480 296,769 7,967.5 1,255.9 2,306.1 4,443.7 111.177 0.5	29,826 26,715 297,027 7,899.2 1,149.8 2,314.5 4,452.2 111.646 -2.0	30,827 27,352 297,285 7,856.9 1,103.6 2,296.7 4,464.5 112.702 3.1 3.4	30,960 27,427 297,534 7,863.0 1,075.1 2,316.9 4,472.1 112.883 0.6	31,032 27,602 297.756 7,935.8 1,116.5 2,339.1 4,488.7 112.424 0.3	31,171 27,728 297,954 7,993.2 1,161.8 2,348.6 4,500.2 112.419 0.5	31,320 27,726 298,147 8,022.8 1,176.4 2,378.8 4,488.3 112.961 0.7
Billions of chained (2000) dollars ² . Per capita: Current dollars. Chained (2000 dollars). Population (midperiod, thousands) ³ . Personal consumption expenditures: Billions of chained (2000) dollars. Durable goods. Nondurable goods. Services Implicit price deflator, 2000=100. Personal income, current dollars. Disposable personal income: Current dollars. Chained (2000) dollars. Personal onsumption expenditures: Current dollars. Chained (2000) dollars.	29,477 27,232 293,933 7,588.6 1,089.9 2,200.4 4,310.9 108.250 5.9 6.1 3.4	30,469 27,376 296,677 7,858.2 1,138.4 2,298.0 4,437.5 111,300 5.5 4.3 1.5	31,099 28,427 295,249 7,739.8 1,138.3 2,240.7 4,379.0 109,403 3.7 4.0 4.0 0.7	29,996 27,371 295,445 7,740.7 1,106.2 2,265.1 4,381.9 109,591 -2.6 -3.5 -3.6	30,109 27,404 295,640 7,774.3 1.122.9 2,276.3 4,390.4 109.869 0.5 0.4 0.2	30,226 27,398 295,843 7,779.7 1,137.8 2,255.4 4,403.7 110.321 0.5 0.5	30,227 27,285 296,059 7,804.9 1,156.1 2,273.5 4,396.2 110.784 0.2 0.1 -0.3	30,290 27,329 296,287 7,801.7 1,112.1 2,279.8 4,421.5 110.838 0.4 0.3 0.2	30,404 27,428 296,522 7,882.1 1,163.5 2,304.3 4,435.0 110.850 0.5 0.4	30,551 27,480 296,769 7,967.5 1,255.9 2,306.1 4,443.7 111.177 0.5 0.6 0.3	29,826 26,715 297,027 7,899.2 1,149.8 2,314.5 4,452.2 111.646 -2.0 -2.3 -2.7	30,827 27,352 297,285 7,856.9 1,103.6 2,296.7 4,464.5 112,702 3.1 3.4 2.5 0.4	30,960 27,427 297,534 7,863.0 1,075.1 2,316.9 4,472.1 112,883 0.6 0.5 0.4	31,032 27,602 297,756 7,935.8 1,116.2 2,339.1 4,488.7 112,424 0.3 0.7	31,171 27,728 297,954 7,993.2 1,161.8 2,348.6 4,500.2 112,419 0.5 0.5	31,320 27,726 298,147 8,022.8 1,176.4 2,378.8 4,488.3 112,961 0.7 0.5 0.1
Billions of chained (2000) dollars ² . Per capita: Current dollars. Chained (2000 dollars). Population (midperiod, thousands) ³ . Personal consumption expenditures: Billions of chained (2000) dollars. Durable goods. Nondurable goods. Services. Implicit price deflator, 2000–100. Personal income, current dollars. Disposable personal income: Current dollars. Chained (2000) dollars.	29,477 27,232 293,933 7,588.6 1,089.9 2,200.4 4,310.9 108.250 5.9	30,469 27,376 296,677 7,858.2 1,138.4 2,298.0 4,437.5 111,300 5.5 4.3	31,099 28,427 295,249 7,739.8 1,138.3 2,240.7 4,379.0 109,403 3.7 4.0 4.0	29,996 27,371 295,445 7,740.7 1,106.2 2,265.1 4,381.9 109.591 -2.6 -3.5 -3.6	30,109 27,404 295,640 7,774.3 1,122.9 2,276.3 4,390.4 109.869 0.5	30,226 27,398 295,843 7,779.7 1,137.8 2,255.4 4,403.7 110.321 0.5 0.5	30,227 27,285 296,059 7,804.9 1,156.1 2,273.5 4,396.2 110.784 0.2	30,290 27,329 296,287 7,801.7 1,112.1 2,279.8 4,421.5 110.838 0.4	30,404 27,428 296,522 7,882.1 1,163.5 2,304.3 4,435.0 110.850 0.5	30,551 27,480 296,769 7,967.5 1,255.9 2,306.1 4,443.7 111.177 0.5	29,826 26,715 297,027 7,899.2 1,149.8 2,314.5 4,452.2 111.646 -2.0 -2.3 -2.7	30,827 27,352 297,285 7,856.9 1,103.6 2,296.7 4,464.5 112.702 3.1 3.4 2.5	30,960 27,427 297,534 7,863.0 1,075.1 2,316.9 4,472.1 112.883 0.6	31,032 27,602 297,756 7,935.8 1,116.5 2,339.1 4,488.7 112,424 0.3 0.3	31,171 27,728 297,954 7,993.2 1,161.8 2,348.6 4,500.2 112.419 0.5	31,320 27,726 298,147 8,022.8 1,176.4 2,378.8 4,488.3 112.961 0.7

p Preliminary r. Revised CCAdj Capital consumption adjustment. IVA Inventory valuation adjustment. 1. Consists of nonmortgage interest paid by households.

^{2.} Equals disposable personal income deflated by the implicit price deflator for personal consumption expenditures.
3. Population is the total population of the United States, including the Armed Forces overseas and the institutionalized population. The monthly estimate is the average of estimates for the first of the month and the first of the following month; the annual estimate is the average of the monthly estimates.
Source: U.S. Bureau of Economic Analysis.

The estimates in this table were published in tables 1 and 6 in "Annual Industry Accounts: Revised Estimates for 2002–2004" in the December 2005 Survey.

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

	Bil	lions of doll	ars	Billions of o	hained (20	00) dollars		Bill	ions of dolla	ars	Billions of c	hained (20	00) dollars
	2002	2003	2004	2002	2003	2004		2002	2003	2004	2002	2003	2004
Gross domestic product	10,469.6	10,971.2	11,734.3	10,048.8	10,320.6	10,755.7	Federal Reserve banks, credit					-	
Private industries	9,131.2	9,556.8	10,251.0	8,817.1	9,060.3	9,481.7	intermediation, and related activities	417.4	451.8	464.7	381.2	409.9	406.6
Agriculture, forestry, fishing, and	95.4	114.2	141.6	96.8	104.2	106.0	Securities, commodity contracts, and investments	148.4	153.3	170.9	169.8	175.2	192.9
hunting	70.8	88.0	112.2	70.1	76.0	75.9	Insurance carriers and related	207.4	200.4	000.0	0047	202 7	000.0
Forestry, fishing, and related activities	24.6	26.2	29.4	26.7	28.1	30.5	activitiesFunds, trusts, and other financial	237.4	260.4	269.6	224.7	233.7	230.3
Mining	106.5	142.3	171.9	107.6	106.0	108.4	vehicles	19.5	19.7	22.2	12.0	14.1	14.9
Oil and gas extraction	62.8 26.8	93.1 27.4	115.2 30.6	82.0 24.2	77.4 24.3	76.6 25.1	Real estate and rental and leasing	1,319.2	1,375.2	1,485.5	1,233.9	1,257.2	1,328.0
Support activities for mining	16.9	21.7	26.1	6.9	7.8	9.1	Real estateRental and leasing services and	1,215.9	1,268.6	1,374.7	1,129.3	1,154.0	1,224.0
Utilities	207.3	222.6	235.3	187.7	202.3	204.5	lessors of intangible assets	103.3	106.6	110.8	104.3	102.7	103.3
Construction	482.3	501.0	549.5	428.1	422.4	432.9	Professional and business services	1,189.0	1,235.9	1,351.9	1,131.6	1,168.1	1,243.4
	1 050 0	1 000 0	1 400 1	4 004 4		4 470 4	Professional, scientific, and technical						
Manufacturing Durable goods	1,352.6 774.8	1,369.2 785.5	1,420.1 824.1	1,384.4 827.7	1,410.4 863.2	1,478.1 917.8	servicesLegal services	705.2 145.8	727.4 155.8	7 84.3 164.1	668.8 132.6	684.2 136.5	732. 7 135.6
Wood products	30.4	33.0	39.2	30.3	31.4	32.4	Computer systems design and related 1						
Nonmetallic mineral products Primary metals	45.9 41.9	46.2 38.7	49.7 50.9	45.5 44.1	46.6 42.6	49.0 46.5	services	127.3	126.3	133.1	127.6	129.3	139.7
Fabricated metal products	107.4	109.1	115.4	104.4	107.5	110.7	Miscellaneous professional, scientific, and technical services	432.2	445.3	487.2	408.8	418.5	458.8
Machinery Computer and electronic products	96.5 124.2	95.1 125.6	100.2 132.6	93.3 185.8	92.3 215.0	100.7 260.3	Management of companies and			l			
Electrical equipment, appliances, and		İ					enterprises	183.8	191.5	220.8	185.3	191.8	203.4
components	48.8	48.6	48.2	48.8	49.9	49.3	Administrative and waste		04=4			200.0	
and parts	118.9	129.9	120.1	127.5	143.2	139.2	management services Administrative and support services	300.0 273.3	317.1 289.0	346.8 316.3	277.7 253.2	292.3 267.1	307.5 282.2
Other transportation equipment	69.6	65.0	66.9	64.2	57.9	58.0	Waste management and remediation			İ			
Furniture and related products Miscellaneous manufacturing	31.1 60.0	30.7 63.7	31.4 69.4	29.2 56.4	28.9 59.6	31.0 66.3	services	26.7	28.1	30.5	24.5	25.2	25.4
Nondurable goods	577.9	583.7	596.1	555.7	548.8	563.8	Educational services, health care, and social assistance	799.6	850.6	909.0	729.5	749.8	773.6
Food and beverage and tobacco products	172.9	170.6	167.9	153.7	153.3	155.8	Educational services	93.3	99.6	106.3	81.2	82.1	82.7
Textile mills and textile product mills	21.9	22.7	23.3	21.4	23.1	23.2	Health care and social assistance	706.3	751.0	802.7	648.4	667.9	691.2
Apparel and leather and allied products	20.9	18.4	18.9	21.1	18.7	19.7	Ambulatory health care services	361.8	384.7	413.0	343.1	357.8	375.4
Paper products	50.3	46.4	48.9	50.8	48.9	53.5	Hospitals and nursing and residential care facilities	281.1	299.0	318.8	245.6	247.8	250.9
Printing and related support activities Petroleum and coal products	45.7 26.2	44.5 33.5	45.9 34.8	43.5 32.5	42.5 26.1	44.4 24.7	Social assistance	63.4	67.3	70.9	60.1	63.2	66.7
Chemical products	174.4	181.8	186.0	170.5	172.9	173.6	Arts, entertainment, recreation,						
Plastics and rubber products		65.6	70.3	62.9	64.0	70.8	accommodation, and food services	381.5	398.8	424.3	353.7	364.1	375.2
Wholesale trade		633.0	694.7	639.4	653.6	683.7	Arts, entertainment, and recreation Performing arts, spectator sports.	102.4	106.3	111.6	94.7	95.4	97.3
Retail trade	719.6	751.0	790.4	724.0	749.9	797.7	museums, and related activities	46.7	49.5	50.2	43.0	43.7	42.7
Transportation and warehousing Air transportation	304.6 48.3	321.6 55.3	332.9 53.4	300.2 62.8	311.2 71.1	323.8 79.5	Amusements, gambling, and recreation industries	55.7	56.8	61.3	51.7	51.7	54.7
Rail transportation	26.2	27.1	29.0	24.4	24.7	25.7	Accommodation and food services	279.1	292.5	312.8	259.0	268.7	277.9
Water transportation	7.0	9.1	8.0	5.6	5.8	5.3	Accommodation	89.1	94.0	100.8	86.7	90.0	91.4
Truck transportationTransit and ground passenger	95.7	98.8	104.7	87.5	88.7	91.4	Food services and drinking places Other services, except government	190.0 252.5	198.5 264.3	212.0 277.7	172.3 226.1	178.7 228.6	186.4 231.4
transportation	15.7	16.2	16.8	14.6	14.4	14.4	, , ,	i		i			
Pipeline transportation Other transportation and support	11.5	10.5	10.7	9.6	10.1	10.4	Government	1,338.4	1,414.5	1,483.3	1,232.4	1,248.0	1,260.0
activities	73.4	76.4	83.2		72.0	75.5	Federal	417.3 352.9	447.1 382.6	475.9 408.2	380.0 323.3	387.1 331.8	393.1 334.9
Warehousing and storage	26.8		27.1	25.6	26.9	26.1	Government enterprises	64.5	64.5	67.7	56.9	5 5.6	58.5
Information	483.0 119.0	491.8 118.8	538.7 125.3	487.0 115.4	500.0 118.8	563.8 130.8	State and local	921.1	967.4	1,007.4	852.4	860.8	866.8
Motion picture and sound recording							General government	848.9	893.7	931.4	787.1	794.4	800.7
industries Broadcasting and telecommunications	38.9 278.9		47.3 312.0	35.8 291.8	36.7 296.7	39.8 340.2	Government enterprises	72.2	73.7	75.9	65.4	66.6	66.2
Information and data processing		1	1			1	Not allocated by industry 1			 I	-9.4	-8.4	-41.3
services	46.2	50.1	54.1	43.7	47.2	53.0	Addenda: Private goods-producing industries ²	2,036.9	2,126.7	2,283.1	2,016.0	2,040.0	2.119.2
Finance, insurance, real estate, rental, and leasing	2,141.9	2,260.4	2,412.9	2.023.6	2,093.3	2,173.1	Private services-producing industries 3	7,094.3	7,430.0		6,801.1	7,019.6	7,361.6
Finance and insurance	822.7	885.2	927.4	790.0	•	845.3	Information-communications-technology-	416.6	420.9	445.2	473.4	505.0	570.1
rmance and insurance	022./	000.2	32/.4	790.0	037.0	040.3	producing industries4	410.0	420.9	445.Z	4/3.4	0.60	3/0.1

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 trace; 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).

D-48 March 2006

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" tables that were published in the August 2005 issue. (The changes in prices are calculated from indexes expressed to three decimal places.)

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

		Billions	of chained (2000	0) dollars		nange from ! ng period	Chain-type p [2000	rice indexes =100]	Implicit pric [2000	e deflators =100]	Perce	ent change fror	n preceding pe	riod
Yea	r and quarter	Gross	Final sales of	Gross	Gross	Final sales of	Gross	Gross	Gross	Gross	Chain-type p	rice indexes	Implicit price	e deflators
		domestic	domestic product	national product	domestic product	domestic product	domestic product	domestic purchases	domestic product	national product	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 1961 1962 1963 1964		2,501.8 2,560.0 2,715.2 2,834.0 2,998.6	2,566.8 2,708.5 2,830.3	2,519.4 2,579.3 2,736.9 2,857.2 3,023.6	2.5 2.3 6.1 4.4 5.8	2.6 2.4 5.5 4.5 6.0	21.044 21.281 21.572 21.801 22.134	20.646 20.865 21.139 21.385 21.725	21.041 21.278 21.569 21.798 22.131	21.018 21.255 21.547 21.777 22.111	1.4 1.1 1.4 1.1 1.5	1.4 1.1 1.3 1.2 1.6	1.4 1.1 1.4 1.1 1.5	1.4 1.1 1.4 1.1
1965 1966 1967 1968 1969		3,191.1 3,399.1 3,484.6 3,652.7 3,765.4	3,640.3	3,217.3 3,423.7 3,510.1 3,680.0 3,792.0	6.4 6.5 2.5 4.8 3.1	5.8 6.0 3.1 5.0 3.1	22.538 23.180 23.897 24.916 26.153	22.102 22.724 23.389 24.380 25.580	22.535 23.176 23.893 24.913 26.149	22.516 23.158 23.874 24.893 26.127	1.8 2.8 3.1 4.3 5.0	1.7 2.8 2.9 4.2 4.9	1.8 2.8 3.1 4.3 5.0	1.8 2.9 3.1 4.0 5.0
1970 1971 1972 1973 1974		3,771.9 3,898.6 4,105.0 4,341.5 4,319.6	3,893.4 4,098.6 4,315.9	3,798.2 3,927.8 4,136.2 4,383.6 4,367.5	0.2 3.4 5.3 5.8 -0.5	0.9 2.8 5.3 5.3 -0.2	27.538 28.916 30.171 31.854 34.721	26.964 28.351 29.619 31.343 34.546	27.534 28.911 30.166 31.849 34.725	27.512 28.889 30.145 31.830 34.699	5.3 5.0 4.3 5.6 9.0	5.4 5.1 4.5 5.8 10.2	5.3 5.0 4.3 5.6 9.0	5.0 5.0 4.0 5.6 9.0
1975 1976 1977 1978 1979		4,311.2 4,540.9 4,750.5 5,015.0 5,173.4	4,522.3 4,721.6 4,981.6	4,348.4 4,585.3 4,800.3 5,064.4 5,240.1	-0.2 5.3 4.6 5.6 3.2	1.1 3.9 4.4 5.5 3.6	38.007 40.202 42.758 45.762 49.553	37.761 39.938 42.634 45.663 49.669	38.002 40.196 42.752 45.757 49.548	37.976 40.175 42.731 45.737 49.527	9.5 5.8 6.4 7.0 8.3	9.3 5.8 6.8 7.1 8.8	9.4 5.8 6.4 7.0 8.3	9.4 5.8 6.4 7.0 8.3
1980 1981 1982 1983 1984		5,161.7 5,291.7 5,189.3 5,423.8 5,813.6	5,265.1 5,233.4 5,454.0	5,227.6 5,349.7 5,249.7 5,482.5 5,869.3	-0.2 2.5 -1.9 4.5 7.2	0.7 1.3 -0.6 4.2 5.2	54.062 59.128 62.738 65.214 67.664	54.876 59.896 63.296 65.515 67.822	54.043 59.119 62.726 65.207 67.655	54.015 59.095 62.699 65.184 67.631	9.1 9.4 6.1 3.9 3.8	10.5 9.1 5.7 3.5 3.5	9.1 9.4 6.1 4.0 3.8	9. 9. 6. 4. 3.
1985 1986 1987 1988 1989		6,053.7 6,263.6 6,475.1 6,742.7 6,981.4	6,271.8 6,457.2 6,734.5	6,093.4 6,290.6 6,500.9 6,775.2 7,015.4	4.1 3.5 3.4 4.1 3.5	5.3 3.8 3.0 4.3 3.4	69.724 71.269 73.204 75.706 78.569	69.760 71.338 73.527 76.043 78.934	69.713 71.250 73.196 75.694 78.556	69.695 71.227 73.181 75.679 78.549	3.0 2.2 2.7 3.4 3.8	2.9 2.3 3.1 3.4 3.8	3.0 2.2 2.7 3.4 3.8	3. 2. 2. 3. 3.
1990 1991 1992 1993 1994		7,112.5 7,100.5 7,336.6 7,532.7 7,835.5	7,115.0 7,331.1 7,522.3	7,155.2 7,136.8 7,371.8 7,568.6 7,864.2	1.9 -0.2 3.3 2.7 4.0	2.1 0.1 3.0 2.6 3.4	81.614 84.457 86.402 88.390 90.265	82.144 84.836 86.828 88.730 90.583	81.590 84.444 86.385 88.381 90.259	81.589 84.440 86.375 88.382 90.262	3.9 3.5 2.3 2.3 2.1	4.1 3.3 2.3 2.2 2.1	3.9 3.5 2.3 2.3	3. 3. 2. 2. 2.
1995 1996 1997 1998 1999		8,031.7 8,328.9 8,703.5 9,066.9 9,470.3	8,306.5 8,636.6 8,997.6	8,069.8 8,365.3 8,737.5 9,088.7 9,504.7	2.5 3.7 4.5 4.2 4.5	3.0 3.7 4.0 4.2 4.5	92.115 93.859 95.415 96.475 97.868	92.483 94.145 95.440 96.060 97.556	92.106 93.852 95.414 96.472 97.868	92.114 93.863 95.420 96.475 97.869	2.0 1.9 1.7 1.1 1.4	2.1 1.8 1.4 0.6 1.6	2.0 1.9 1.7 1.1 1.4	2. 1. 1. 1.
2000 2001 2002 2003 2004		9,817.0 9,890.7 10,048.8 10,320.6 10,755.7	9,920.9 10,036.5 10,303.6	9,855.9 9,933.6 10,079.0 10,385.2 10,805.7	3.7 0.8 1.6 2.7 4.2	3.8 1.6 1.2 2.7 3.9	100.000 102.402 104.193 106.310 109.102	100.000 101.994 103.583 105.863 108.899	100.000 102.399 104.187 106.305 109.099	100.000 102.396 104.179 106.299 109.091	2.2 2.4 1.7 2.0 2.6	2.5 2.0 1.6 2.2 2.9	2.2 2.4 1.7 2.0 2.6	2. 2. 1. 2. 2.
2004		11,134.6			3.5	3.9	112.165	112.391			2.8	3.2		

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

		Billions	of chained (2000)) dollars		nange from ng period	Chain-type p [2000	rice indexes =100]	Implicit pric [2000	e deflators =100]	Perc	ent change fror	n preceding pe	eriod
Year	and quarter	Gross	Final sales of	Gross	Gross	Final sales of	Gross	Gross	Gross	Gross	Chain-type p	rice indexes	Implicit pric	e deflators
		domestic product	domestic product	national product	domestic product	domestic product	domestic product	domestic purchases	domestic product	national product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1959:	 V	2,392.9 2,455.8 2,453.9 2,462.6	2,396.9 2,440.3 2,471.1 2,462.3	2,408.1 2,471.1 2,470.3 2,479.8	7.9 10.9 -0.3 1.4		20.680 20.711 20.770 20.853	20.296 20.326 20.379 20.460	20.704 20.704 20.753 20.840	20.680 20.681 20.730 20.817	1.8 0.6 1.1 1.6	2.1 0.6 1.0 1.6	0.9 0.0 1.0 1.7	0.9 0.0 1.0 1.7
1960:	i II III	2,517.4 2,504.8 2,508.7 2,476.2	2,488.1 2,511.5 2,507.9 2,519.8	2,534.1 2,521.8 2,526.5 2,494.9	9.2 -2.0 0.6 -5.1		20.903 20.995 21.093 21.186	20.505 20.598 20.694 20.787	20.931 21.004 21.084 21.146	20.909 20.982 21.061 21.122	1.0 1.8 1.9 1.8	0.9 1.8 1.9 1.8	1.8 1.4 1.5 1.2	1.8 1.4 1.5 1.2
1961:	I II III	2,491.2 2,538.0 2,579.1 2,631.8	2,522.0 2,549.1 2,568.9 2,627.3	2,510.8 2,556.7 2,598.3 2,651.4	2.4 7.7 6.6 8.4	0.4 4.4 3.1 9.4	21.210 21.249 21.305 21.360	20.807 20.831 20.887 20.933	21.192 21.237 21.303 21.375	21,169 21,214 21,280 21,352	0.5 0.7 1.1 1.0	0.4 0.5 1.1 0.9	0.9 0.9 1.2 1.4	0.9 0.9 1.3 1.4
1962:	I II IV	2,679.1 2,708.4 2,733.3 2,740.0	2,659.5 2,704.5 2,725.6 2,744.5	2,698.6 2,729.7 2,754.8 2,764.5	7.4 4.4 3.7 1.0	3.2	21.482 21.538 21.596 21.671	21.041 21.109 21.163 21.241	21.501 21.533 21.585 21.653	21.479 21.511 21.564 21.632	2.3 1.0 1.1 1.4	2.1 1.3 1.0 1.5	2.4 0.6 1.0 1.3	2.4 0.6 1.0 1.3
1963:	 	2,775.9 2,810.6 2,863.5 2,885.8	2,859.4	2,799.4 2,833.3 2,886.6 2,909.6	5.3 5.1 7.7 3.1	2.7 7.0 7.3 4.3	21.732 21.754 21.794 21.923	21.308 21.335 21.382 21.514	21.702 21.745 21.788 21.951	21.681 21.724 21.768 21.930	1.1 0.4 0.7 2.4	1.3 0.5 0.9 2.5	0.9 0.8 0.8 3.0	0.9 0.8 0.8 3.0
1964:	 V	2,950.5 2,984.8 3,025.5 3,033.6	3,025.4	2,976.3 3,009.6 3,051.1 3,057.5	9.3 4.7 5.6 1.1	4.9	22.001 22.073 22.180 22.282	21.596 21.674 21.769 21.860	22.016 22.073 22.160 22.270	21.995 22.053 22.140 22.250	1.4 1.3 2.0 1.9	1.5 1.5 1.8 1.7	1.2 1.0 1.6 2.0	1.2 1.1 1.6 2.0
1965:	 V	3,108.2 3,150.2 3,214.1 3,291.8	3,136.6 3,195.5	3,135.2 3,178.0 3,240.0 3,315.7	10.2 5.5 8.4 10.0	7.4 7.7	22.380 22.479 22.578 22.717	21.940 22.037 22.140 22.292	22.383 22.480 22.563 22.707	22.363 22.460 22.544 22.688	1.8 1.8 1.8 2.5	1.5 1.8 1.9 2.8	2.0 1.7 1.5 2.6	2.0 1.7 1.5 2.6
1966:	 V	3,372.3 3,384.0 3,406.3 3,433.7	3,352.4 3,380.2	3,396.9 3,408.7 3,430.4 3,458.9	10.1 1.4 2.7 3.3	3.4	22.857 23.071 23.293 23.498	22.416 22.629 22.831 23.018	22.855 23.048 23.291 23.505	22.837 23.029 23.272 23.486	2.5 3.8 3.9 3.6	2.2 3.9 3.6 3.3	2.6 3.4 4.3 3.7	2.7 3.4 4.3 3.7
1967:	 V	3,464.1 3,464.3 3,491.8 3,518.2	3,477.8	3,489.0 3,488.5 3,518.5 3,544.1	3.6 0.0 3.2 3.1	4.3 2.0	23.611 23.759 23.977 24.242	23.109 23.254 23.469 23.723	23.612 23.741 23.975 24.241	23.593 23.722 23.955 24.221	1.9 2.5 3.7 4.5	1.6 2.5 3.7 4.4	1.8 2.2 4.0 4.5	1.8 2.2 4.0 4.5
1968:	I II III IV	3,590.7 3,651.6 3,676.5 3,692.0	3,669.4	3,617.2 3,678.7 3,704.4 3,719.6	8.5 7.0 2.7 1.7	4.1 5.8	24.503 24.777 25.017 25.367	23.979 24.230 24.483 24.826	24.506 24.763 25.008 25.362	24.487 24.743 24.988 25.342	4.4 4.5 3.9 5.7	4.4 4.3 4.2 5.7	4.4 4.3 4.0 5.8	4.5 4.2 4.0 5.8
1969:	I II III IV	3,750.2 3,760.9 3,784.2 3,766.3	3,748.6 3,767.6	3,778.0 3,787.7 3,810.0 3,792.1	6.5 1.1 2.5 –1.9	2.0 2.0	25.622 25.966 26.345 26.678	25.062 25.402 25.764 26.093	25.626 25.958 26.332 26.675	25.605 25.937 26.310 26.652	4.1 5.5 6.0 5.2	3.9 5.5 5.8 5.2	4.2 5.3 5.9 5.3	4.2 5.3 5.9 5.3
1970:	I II III IV	3,760.0 3,767.1 3,800.5 3,759.8	3,771.0 3,804.6	3,786.3 3,794.3 3,827.4 3,784.5	-0.7 0.8 3.6 -4.2	-0.7	27.051 27.437 27.655 28.009	26.474 26.841 27.093 27.449	27.056 27.428 27.647 28.004	27.034 27.406 27.624 27.982	5.7 5.8 3.2 5.2	6.0 5.7 3.8 5.4	5.8 5.6 3.2 5.3	5.9 5.6 3.2 5.3
1971:	 V	3,864.1 3,885.9 3,916.7 3,927.9	3,905.2	3,893.1 3,916.4 3,944.4 3,957.1	11.6 2.3 3.2 1.1	2.8 3.5	28.429 28.809 29.097 29.329	27.854 28.230 28.539 28.779	28.425 28.798 29.089 29.322	28.403 28.777 29.069 29.300	6.1 5.5 4.1 3.2	6.0 5.5 4.5 3.4	6.2 5.4 4.1 3.2	6.2 5.4 4.1 3.2
1972:	I II III	3,997.7 4,092.1 4,131.1 4,198.7	4,073.0 4,109.6	4,028.1 4,122.1 4,163.5 4,231.0	7.3 9.8 3.9 6.7	6.8 3.6		29.234 29.437 29.728 30.078	29.781 29.959 30.250 30.652	29.759 29.937 30.229 30.631	6.8 2.4 3.7 4.8	6.5 2.8 4.0 4.8	6.4 2.4 3.9 5.4	6.4 2.4 4.0 5.4
1973:	I II IV	4,305.3 4,355.1 4,331.9 4,373.3	4,317.4 4,322.6	4,342.5 4,394.6 4,377.8 4,419.5	10.6 4.7 -2.1 3.9	2.0 0.5	31.025 31.542 32.147 32.703	30.478 31.052 31.625 32.218	31.020 31.500 32.114 32.750	31.000 31.481 32.095 32.731	5.4 6.8 7.9 7.1		4.9 6.3 8.0 8.2	4.9 6.4 8.0 8.2
1974:	I II III	4,335.4 4,347.9 4,305.8 4,288.9	4,328.7 4,316.3	4,389.4 4,399.1 4,352.4 4,329.3	-3.4 1.2 -3.8 -1.6	0.6 -1.1	35.164	33.068 34.007 35.045 36.062	33.376 34.162 35.166 36.218	35.141	12.9	12.8	7.9 9.8 12.3 12.5	7.8 9.7 12.3 12.5

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

_	Billions o	of chained (2000	0) dollars		nange from ng period		orice indexes =100]		ce deflators =100]	Perc	ent change from	m preceding pe	eriod
Year and quarter	Gross	Final sales of	Gross	Gross	Final sales of	Gross	Gross	Gross	Gross	Chain-type p	rice indexes	Implicit pric	e deflators
	domestic product	domestic product	national product	domestic product	domestic product	domestic product	domestic	domestic product	national product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1975:	4,237.6 4,268.6 4,340.9 4,397.8	4,287.8 4,331.0 4,370.1 4,421.1	4,271.5 4,302.8 4,377.7 4,441.7	-4.7 3.0 6.9 5.4	3.2 4.1 3.7 4.8	37.077 37.622 38.324 39.005	36.849 37.412 38.060 38.724	37.050 37.614 38.313 38.987	37.022 37.586 38.288 38.961	9.6 6.0 7.7 7.3	9.0 6.3 7.1 7.2	9.5 6.2 7.6 7.2	9.5 6.2 7.7 7.2
1976: I	4,496.8 4,530.3 4,552.0 4,584.6	4,523.7	4,539.3 4,574.6 4,596.7 4,630.4	9.3 3.0 1.9 2.9	5.6 1.3 2.5 5.7	39.443 39.866 40.405 41.096	39.163 39.595 40.168 40.828	39.418 39.840 40.385 41.122	39.396 39.818 40.365 41.101	4.6 4.4 5.5 7.0	4.6 4.5 5.9 6.7	4.5 4.4 5.6 7.5	4.5 4.4 5.6 7.5
1977: 	4,640.0 4,731.1 4,815.8 4,815.3	4,705.5 4,755.2	4,692.2 4,782.3 4,866.4 4,860.4	4.9 8.1 7.4 0.0	3.9 6.5 4.3 3.3	41.781 42.452 43.036 43.762	41.591 42.306 42.950 43.688	41.796 42.401 42.917 43.852	41.773 42.381 42.899 43.831	6.8 6.6 5.6 6.9	7.7 7.1 6.2 7.1	6.7 5.9 5.0 9.0	6.7 6.0 5.0 9.0
1978: i	4,830.8 5,021.2 5,070.7 5,137.4	4,989.9 5,036.0	4,882.9 5,064.7 5,118.2 5,191.9	1.3 16.7 4.0 5.4	0.5 16.8 3.7 5.2	44.493 45.350 46.133 47.074	44.410 45.266 46.048 46.928	44.505 45.321 46.072 47.047	44.483 45.301 46.052 47.027	6.9 7.9 7.1 8.4	6.8 7.9 7.1 7.9	6.1 7.5 6.8 8.7	6.1 7.6 6.8 8.7
1979: I	5,147.4 5,152.3 5,189.4 5,204.7		5,203.1 5,214.9 5,263.8 5,278.6	0.8 0.4 2.9 1.2	1.4 0.0 5.9 1.9	47.929 49.092 50.102 51.088	47.828 49.044 50.289 51.515	47.876 49.058 50.115 51.117	47.857 49.034 50.093 51.093	7.5 10.1 8.5 8.1	7.9 10.6 10.5 10.1	7.2 10.2 8.9 8.2	7.2 10.2 8.9 8.2
1980: I II IV	5,221.3 5,115.9 5,107.4 5,202.1		5,296.5 5,185.5 5,173.0 5,255.6	1.3 -7.8 -0.7 7.6	0.8 -7.5 5.4 3.6	52.209 53.362 54.572 56.105	52.930 54.220 55.446 56.907	52.195 53.349 54.560 56.071	52.172 53.324 54.534 56.043	9.1 9.1 9.4 11.7	11.4 10.1 9.4 11.0	8.7 9.1 9.4 11.5	8.7 9.1 9.4 11.5
1981: I	5,307.5 5,266.1 5,329.8 5,263.4	5,261.7 5,272.8 5,278.5 5,247.4	5,364.5 5,319.8 5,386.8 5,327.3	8.4 -3.1 4.9 -4.9	1.7 0.8 0.4 -2.3	57.566 58.582 59.661 60.704	58.397 59.434 60.355 61.400	57.517 58.598 59.641 60.729	57.492 58.571 59.616 60.706	10.8 7.2 7.6 7.2	10.9 7.3 6.3 7.1	10.7 7.7 7.3 7.5	10.8 7.7 7.3 7.5
1982: V	5,177.1 5,204.9 5,185.2 5,189.8	5,196.6	5,237.7 5,272.8 5,242.9 5,245.3	-6.4 2.2 -1.5 0.4	-1.1 -0.2 -2.6 6.0	61.563 62.330 63.193 63.866	62.213 62.883 63.717 64.372	61.555 62.302 63.182 63.863	61.530 62.276 63.155 63.837	5.8 5.1 5.7 4.3	5.4 4.4 5.4 4.2	5.6 4.9 5.8 4.4	5.5 4.9 5.8 4.4
1983: 1, 1, 1V	5,478.4	5,404.6 5,505.1	5,308.8 5,430.9 5,538.0 5,652.4	5.0 9.3 8.1 8.4	4.3 5.8 7.7 5.3	64.413 64.881 65.542 66.020	64.768 65.213 65.849 66.231	64.388 64.853 65.517 66.012	64.363 64.831 65.495 65.991	3.5 2.9 4.1 2.9	2.5 2.8 4.0 2.3	3.3 2.9 4.2 3.1	3.3 2.9 4.2 3.1
1984: V	5,699.8 5,797.9 5,854.3 5,902.4	5,717.5 5,770.2	5,757.1 5,855.5 5,911.3 5,953.2	8.1 7.1 3.9 3.3	2.7 7.5 3.7 6.0	66.838 67.439 67.989 68.392	67.052 67.647 68.114 68.476	66.837 67.414 67.953 68.385	66.815 67.392 67.930 68.359	5.0 3.6 3.3 2.4	5.1 3.6 2.8 2.1	5.1 3.5 3.2 2.6	5.1 3.5 3.2 2.6
1985: V	5,956.9 6,007.8 6,101.7 6,148.6	5,998.5 6,095.8	5,997.4 6,050.8 6,137.4 6,188.2	3.8 3.5 6.4 3.1	6.9 3.1 6.6 1.7	69.180 69.542 69.876 70.299	69.137 69.537 69.907 70.459	69.155 69.550 69.838 70.289	69.127 69.529 69.827 70.276	4.7 2.1 1.9 2.4	3.9 2.3 2.1 3.2	4.6 2.3 1.7 2.6	4.6 2.3 1.7 2.6
1986: I	6,207.4 6,232.0 6,291.7 6,323.4	6,317.8	6,242.5 6,257.3 6,320.1 6,342.8	3.9 1.6 3.9 2.0	4.2 3.0 5.7 2.4	70.660 71.001 71.455 71.960	70.851 70.985 71.493 72.025	70.652 71.015 71.426 71.893	70.635 70.993 71.401 71.866	2.1 1.9 2.6 2.9	2.2 0.8 2.9 3.0	2.1 2.1 2.3 2.6	2.1 2.0 2.3 2.6
1987: I II IV	6,365.0 6,435.0 6,493.4 6,606.8	6,431.4 6,510.8	6,386.8 6,461.8 6,519.5 6,635.4	2.7 4.5 3.7 7.2	-0.7 5.6 5.0 2.0	72.514 72.904 73.450 73.948	72.728 73.229 73.819 74.332	72.487 72.882 73.425 73.958	72.465 72.870 73.412 73.944	3.1 2.2 3.0 2.7	4.0 2.8 3.3 2.8	3.3 2.2 3.0 2.9	3.4 2.3 3.0 2.9
1988: I	6,639.1 6,723.5 6,759.4 6,848.6	6,749.5	6,675.0 6,756.2 6,788.9 6,880.9	2.0 5.2 2.1 5.4	5.9 4.9 2.0 5.2	74.564 75.296 76.178 76.786	74.975 75.706 76.406 77.086	74.587 75.300 76.141 76.712	74.571 75.285 76.124 76.700	3.4 4.0 4.8 3.2	3.5 4.0 3.8 3.6	3.4 3.9 4.5 3.0	3.4 3.9 4.5 3.1
1989: ! V	6,918.1 6,963.5 7,013.1 7,030.9	6,933.6 7,015.3	6,950.1 6,993.9 7,046.2 7,071.4	4.1 2.6 2.9 1.0	2.3 3.6 4.8 0.7	77.588 78.342 78.913 79.433	77.937 78.764 79.227 79.807	77.580 78.324 78.879 79.425	77.566 78.316 78.875 79.422	4.2 3.9 2.9 2.7	4.5 4.3 2.4 3.0	4.6 3.9 2.9 2.8	4.6 3.9 2.9 2.8
1990: 11 III IV	7,112.1 7,130.3 7,130.8 7,076.9	7,118.3	7,150.0 7,169.9 7,163.9 7,137.1	4.7 1.0 0.0 -3.0		80.389 81.326 82.053 82.689	80.878 81.629 82.531 83.536	80.375 81.311 82.031 82.646	80.376 81.301 82.028 82.652	4.9 4.7 3.6 3.1	5.5 3.8 4.5 5.0	4.9 4.7 3.6 3.0	4.9 4.7 3.6 3.1

Table C.1. GDP and Other Major NIPA Aggregates

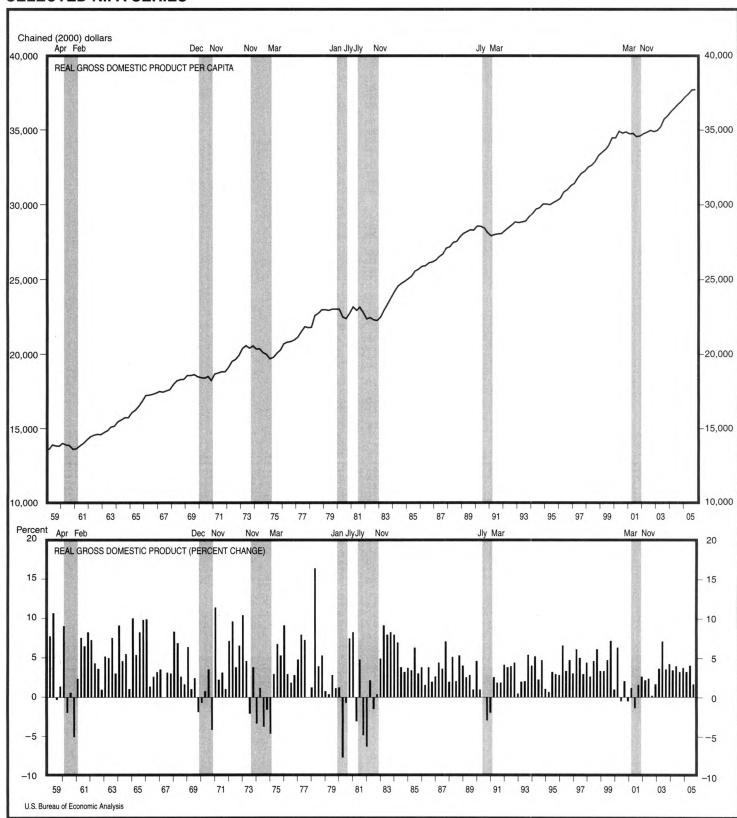
	Billions o	f chained (2000)) dollars		nange from ng period	Chain-type p	orice indexes =100]	Implicit pric		Perc	ent change from	m preceding pe	eriod
Year and quarter	Gross	Final sales of	Gross	Gross	Final sales of	Gross	Gross	Gross	Gross	Chain-type p	rice indexes	Implicit pric	e deflators
	domestic product	domestic	national product	domestic product	domestic product	domestic	domestic purchases	domestic product	national product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1991; I	7,040.8 7,086.5 7,120.7 7,154.1	7,071.5 7,120.2 7,134.6 7,133.8	7,087.0 7,119.1 7,149.3 7,191.8	-2.0 2.6 1.9 1.9	-1.7 2.8 0.8 0.0	83.662 84.194 84.772 85.200	84.197 84.533 85.058 85.556	83.626 84.165 84.762 85.206	83.623 84.164 84.758 85.202	4.8 2.6 2.8 2.0	3.2 1.6 2.5 2.4	4.8 2.6 2.9 2.1	4.8 2.6 2.9 2.1
1992: \ V	7,228.2 7,297.9 7,369.5 7,450.7	7,239.3 7,284.3 7,360.5 7,440.3	7,265.5 7,334.5 7,402.6 7,485.0	4.2 3.9 4.0 4.5	6.0 2.5 4.2 4.4	85.766 86.212 86.587 87.042	86.093 86.588 87.098 87.531	85.721 86.190 86.580 87.029	85.710 86.181 86.567 87.019	2.7 2.1 1.8 2.1	2.5 2.3 2.4 2.0	2.4 2.2 1.8 2.1	2.4 2.2 1.8 2.1
1993: I II IV	7,459.7 7,497.5 7,536.0 7,637.4	7,431.2 7,483.7 7,540.6 7,633.7	7,502.4 7,532.8 7,577.7 7,661.5	0.5 2.0 2.1 5.5	-0.5 2.9 3.1 5.0	87.729 88.204 88.599 89.030	88.076 88.595 88.916 89.331	87.707 88.190 88.570 89.038	87.705 88.189 88.574 89.048	3.2 2.2 1.8 2.0	2.5 2.4 1.5 1.9	3.2 2.2 1.7 2.1	3.2 2.2 1.8 2.2
1994: 1 II IV	7,715.1 7,815.7 7,859.5 7,951.6	7,677.5 7,737.2 7,814.3 7,882.3	7,747.2 7,843.7 7,886.8 7,979.2	4.1 5.3 2.3 4.8	2.3 3.1 4.0 3.5	89.598 89.980 90.525 90.958	89.800 90.271 90.921 91.340	89.578 89.954 90.530 90.952	89.583 89.963 90.527 90.953	2.6 1.7 2.4 1.9	2.1 2.1 2.9 1.9	2.4 1.7 2.6 1.9	2.4 1.7 2.5 1.9
1995: I II IV	7,973.7 7,988.0 8,053.1 8,112.0	7,918.7 7,962.3 8,055.0 8,104.8	8,014.3 8,032.0 8,081.0 8,152.0	1.1 0.7 3.3 3.0	1.9 2.2 4.7 2.5	91.554 91.891 92.281 92.734	91.877 92.329 92.662 93.065	91.530 91.859 92.289 92.733	91.534 91.868 92.299 92.743	2.6 1.5 1.7 2.0	2.4 2.0 1.5 1.8	2.6 1.4 1.9 1.9	2.6 1.5 1.9 1.9
1996: V	8,169.2 8,303.1 8,372.7 8,470.6	8,175.4 8,285.8 8,319.9 8,444.7	8,213.3 8,337.6 8,402.7 8,507.6	2.9 6.7 3.4 4.8	3.5 5.5 1.7 6.1	93.302 93.615 94.064 94.455	93.602 93.897 94.286 94.796	93.328 93.659 93.951 94.450	93.338 93.671 93.962 94.458	2.5 1.3 1.9 1.7	2.3 1.3 1.7 2.2	2.6 1.4 1.3 2.1	2.6 1.4 1.2 2.1
1997: V	8,536.1 8,665.8 8,773.7 8,838.4	8,507.3 8,574.6 8,705.7 8,758.6	8,566.0 8,707.0 8,808.7 8,868.1	3.1 6.2 5.1 3.0	3.0 3.2 6.3 2.5	94.963 95.291 95.541 95.864	95.189 95.296 95.494 95.781	95.054 95.206 95.534 95.846	95.058 95.212 95.542 95.851	2.2 1.4 1.1 1.4	1.7 0.5 0.8 1.2	2.6 0.6 1.4 1.3	2.6 0.6 1.4 1.3
1998: I II IV	8,936.2 8,995.3 9,098.9 9,237.1	8,821.1 8,948.7 9,038.4 9,182.2	8,965.5 9,022.2 9,112.2 9,255.2	4.5 2.7 4.7 6.2	5.9 4.1	96.096 96.284 96.620 96.901	95.773 95.881 96.141 96.444	96.089 96.249 96.600 96.934	96.091 96.254 96.604 96.932	1.0 0.8 1.4 1.2	0.0 0.5 1.1 1.3	1.0 0.7 1.5 1.4	1.0 0.7 1.5 1.4
1999: I 11 III IV	9,315.5 9,392.6 9,502.2 9,671.1		9,346.7 9,429.1 9,532.7 9,710.4	3.4 3.4 4.8 7.3		97.274 97.701 98.022 98.475	96.761 97.317 97.790 98.356	97.328 97.674 98.013 98.432	97.330 97.675 98.014 98.433	1.5 1.8 1.3 1.9	1.3 2.3 2.0 2.3	1.6 1.4 1.4 1.7	1.7 1.4 1.4 1.7
2000: V	9,695.6 9,847.9 9,836.6 9,887.7	9,748.4 9,780.4	9,729.0 9,885.3 9,867.8 9,941.6	1.0 6.4 -0.5 2.1	4.2 3.3 1.3 2.6	99.292 99.780 100.241 100.687	99.275 99.714 100.283 100.727	99.317 99.745 100.259 100.666	99.311 99.741 100.262 100.672	3.4 2.0 1.9 1.8	3.8 1.8 2.3 1.8	3.6 1.7 2.1 1.6	3.6 1.7 2.1 1.6
2001: I II IV	9,875.6 9,905.9 9,871.1 9,910.0	9,883.2 9,908.7 9,899.9 9,992.3	9,913.6 9,949.8 9,887.7 9,983.1	-0.5 1.2 -1.4 1.6	1.0 -0.4	101.507 102.290 102.690 103.122	102.223	101.478 102.252 102.675 103.191	101.480 102.248 102.671 103.183	3.3 3.1 1.6 1.7	2.7 2.3 1.0 0.6	3.3 3.1 1.7 2.0	3.2 3.1 1.7 2.0
2002: I II IV	9,977.3 10,031.6 10,090.7 10,095.8		10,004.1 10,048.6 10,119.7 10,143.8	2.7 2.2 2.4 0.2	1.4	103.553 103.944 104.347 104.926		103.568 103.938 104.328 104.907	103.552 103.928 104.321 104.903	1.7 1.5 1.6 2.2	1.7	1.5 1.4 1.5 2.2	1.4 1.5 1.5 2.3
2003: I V	10,138.6 10,230.4 10,410.9 10,502.6	10,228.2 10,399.5	10,182.0 10,294.1 10,474.7 10,590.0	1.7 3.7 7.2 3.6	6.9	105.724 106.019 106.500 106.996	106.040	105.705 106.004 106.498 106.983	105.695 105.997 106.493 106.981	3.1 1.1 1.8 1.9	4.1 0.4 2.0 1.7	3.1 1.1 1.9 1.8	3.1 1.1 1.9 1.8
2004: I II IV	10,612.5 10,704.1 10,808.9 10,897.1	10,637.4	10,689.5 10,747.7 10,854.1 10,931.8	4.3 3.5 4.0 3.3	2.6 4.6	107.951 108.976 109.371 110.111	109.235	107.958 108.987 109.343 110.077	107.957 108.980 109.334 110.064	3.6 3.9 1.5 2.7	4.2 4.1 2.0 3.2	3.7 3.9 1.3 2.7	3.7 3.8 1.3 2.7
2005: 	10,999.3 11,089.2 11,202.3 11,247.6	11,214.4	11,036.3 11,122.5 11,243.2	3.8 3.3 4.1 1.6	5.6 4.6	110.950 111.655 112.567 113.488	111.785 112.953	110.905 111.622 112.527 113.450	110.890 111.607 112.512	3.1 2.6 3.3 3.3	4.2	3.0 2.6 3.3 3.3	3.0 2.6 3.3

D-52 March 2006

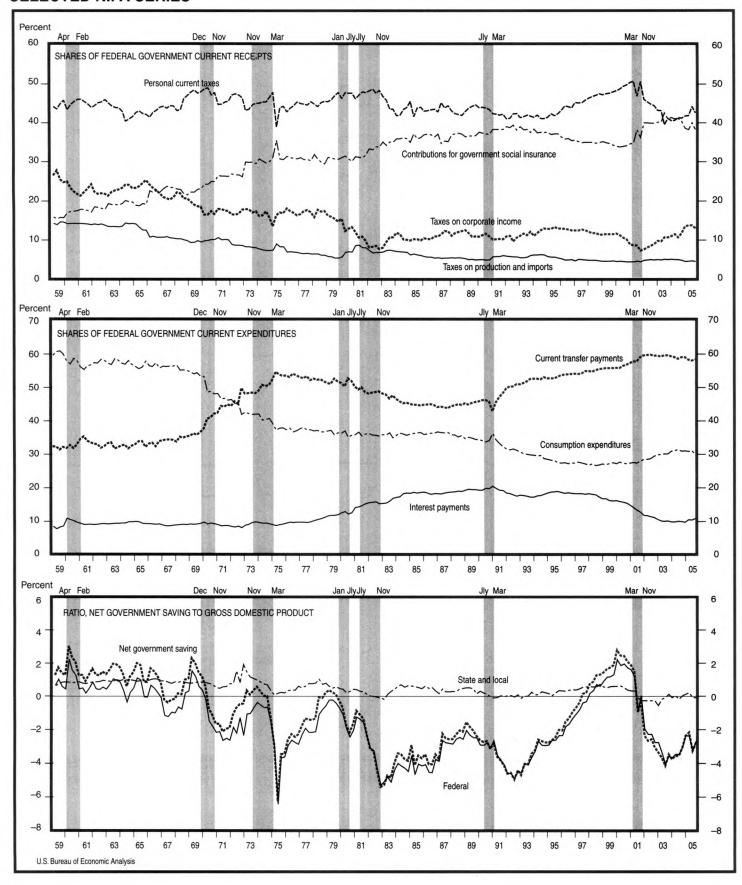
D. Charts

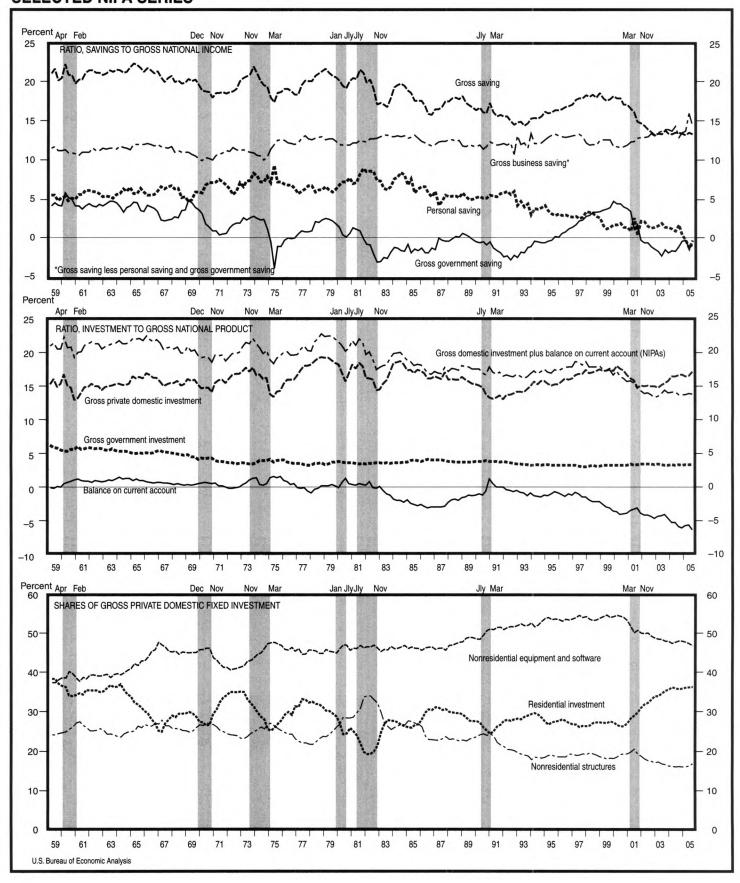
The percent changes shown are based on quarter-to-quarter changes and are expressed at seasonally adjusted annual rates. The levels of series are also expressed at seasonally adjusted annual rates as appropriate.

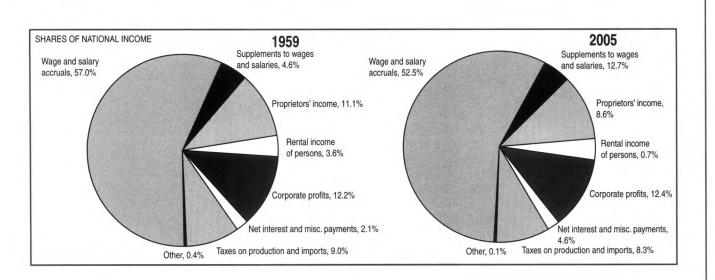
SELECTED NIPA SERIES

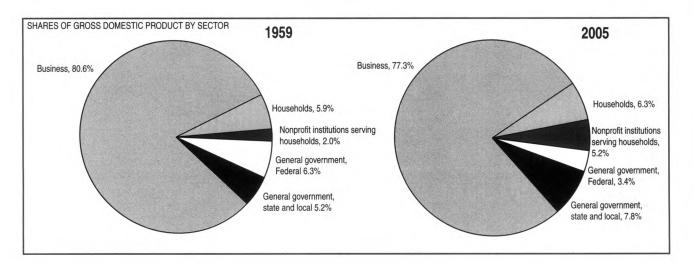


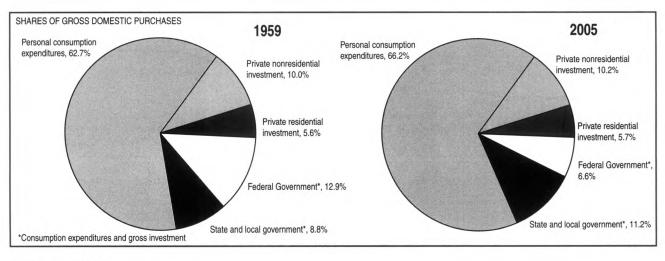
March 2006



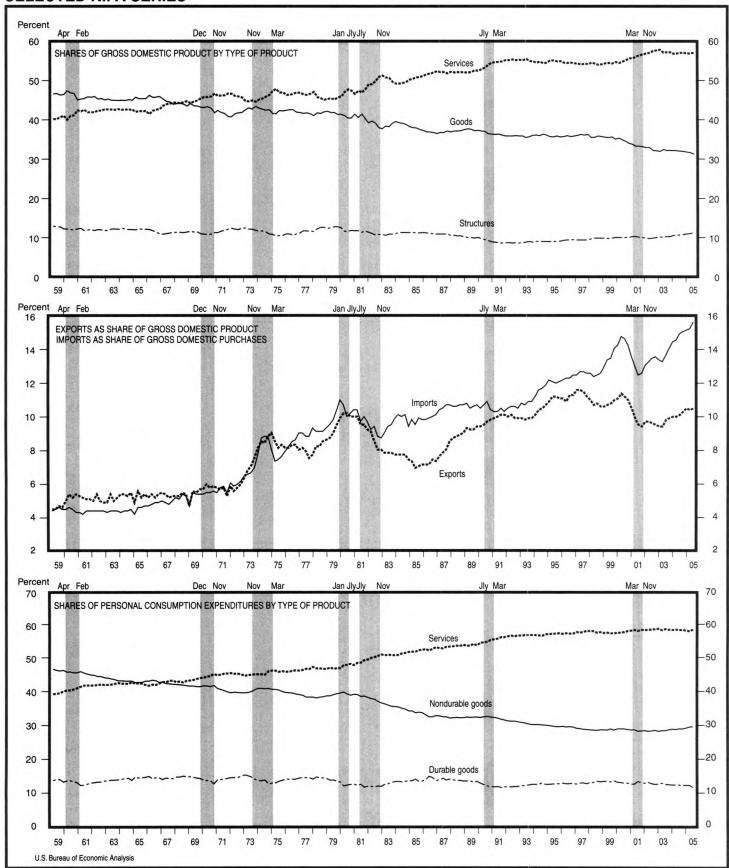


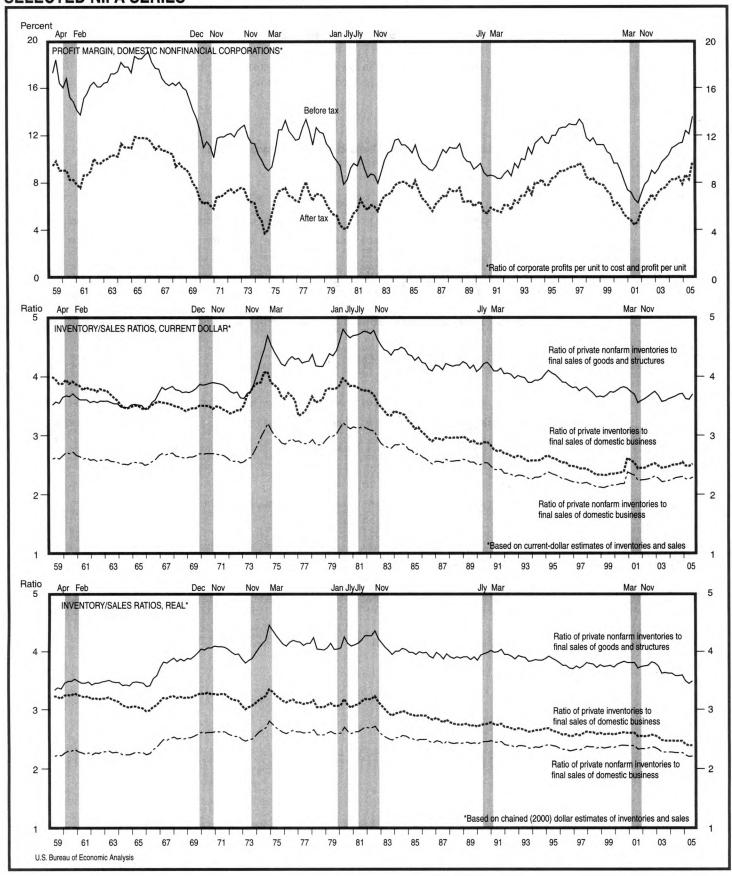






U.S. Bureau of Economic Analysis





International Data

E. Transactions Tables

Table E.1 presents estimates of U.S. international trade in goods and services that were released on March 9, 2006. It includes preliminary estimates for January 2006 and revised estimates for January through December 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]

	0004	0005 /	2004						20	05						2006
	2004	2005 '	Dec.	Jan. '	Feb. r	March '	April ^r	May '	June '	July ^r	Aug. '	Sept. r	Oct. r	Nov. ^r	Dec. r	Jan. P
Exports of goods and services	1,151,448	1,272,223	101,721	102,121	101,307	102,724	105,610	105,589	105,738	106,672	108,400	105,940	107,372	109,185	111,562	114,37
Goods	807,536	892,619	71,001	71,447	70,573	71,387	74,409	74,329	74,368	74,921	76,559	73,312	75,059	77,145	79,109	81.71
Foods, feeds, and beverages	56,570	58,873	4,818	4,672	4,569	4,755	4,974	5,446	5,051	4,930	5,037	4,793	4,968	4,818	4,861	5,40
Industrial supplies and materials		231,796	18,351	18,482	18,631	18,613	19,476	19,752	19,573	19,866	20,086	18,923	18,972	19,411	20,009	21,05
Capital goods, except automotive	331,475	361,844	28,599	28,558	28,040	28,884	30,470	29,589	30,149	30,299	31,445	29,115	30,907	32,087	32,300	33,22
Automotive vehicles, parts, and engines	89,292	97,760	8,021	8,175	7,755	7,700	7,874	7,721	7,813	7,968	8,315	8,294	8,461	8,640	9,045	9,11
Consumer goods (nonfood), except automotive	103,075	115,515	9,330	9,375	9,463	9,400	9,269	9,706	9,493	9,536	9,511	9,903	9,352	9,939	10,568	10,43
Other goods	34,404	38,597	2,763	2,944	2,897	2,960	3,296	3,160	3,336	3,144	3,360	3,401	3,337	3,257	3,505	3,40
Adjustments 1	-11,239	-11,765	881	-760	-781	-926	-950	-1,045	-1,047	-823	-1,195	-1,117	-937	-1,006	-1,178	-91
Services	343,912	379,604	30,720	30,674	30,734	31,337	31,201	31,260	31,370	31,751	31,841	32,628	32,313	32,040	32,453	32,65
Travel	74,481	82,415	6,524	6,514	6,618	6,868	7,166	7,081	7,125	6,855	6,727	7,000	6,927	6,628	6,906	7,12
Passenger fares		21,490	1,659	1,690	1,662	1,767	1,804	1,851	1,794	1,866	1,838	1,868	1,840	1,738	1,772	1,85
Other transportation	36,862	41,509	3,176	3,217	3,217	3,444	3,412	3,308	3,415	3,423	3,463	3,575	3,654	3,666	3,715	3,75
Royalties and license fees	52,643	58,121	4,946	4,967	4,990	4,994	4,753	4,701	4,686	4,857	4,884	4,885	4,806	4,799	4,799	4,79
Other private services	145,433	156,726	13,090	12,750	12,630	12,682	12,583	12,726	12,795	12,929	13,180	13,501	13,530	13,742	13,676	13,65
Transfers under U.S. military agency sales contracts 3	14,814	18,502	1,254	1,466	1,547	1,512	1,415	1,524	1,486	1,746	1,674	1,725	1,488	1,400	1,519	1,39
U.S. Government miscellaneous services	821	841	71	70	70	70	68	69	69	75	75	74	68	67	66	6.
Imports of goods and services	1,769,031	1,995,839	156,393	160,388	161,421	1 56,46 8	163,228	161,561	164,867	164,027	166,862	171,525	175,208	173,647	176,636	182,88
Goods	1,472,926		130,515	133,924	135,093	130,061	136,506	134,893	137,979	137,242	140,403	144,416	147,997	146,496	149,250	155,10
Foods, feeds, and beverages	62,143	68,082	5,449	5,590	5,473	5,451	5,508	5,638	5,611	5,584	5,715	5,924	5,737	5,853	5,997	6,36
Industrial supplies and materials		520,668	38,610	38,265	39,822	39,797	41,643	39,285	41,359	41,937	43,985	46,915	49,879	48,865	48,916	50,28
Capital goods, except automotive	343,451	379,453	29,833	31,063	29,929	29,580	31,887	31,287	32,559	31,7 6 4	31,902	32,258	32,088	32,229	32,906	34,14
Automotive vehicles, parts, and engines	228,235	239,975	19,426	19,913	19,775	18,430	18,766	19,691	19,566	19,651	20,827	20,069	20,824	20,984	21,477	22,68
Consumer goods (nonfood), except automotive	372,943	406,965	32,700	34,245	35,410	32,008	33,641	33,967	34,051	33,388	33,172	34,079	34,402	33,457	35,142	36,15
Other goods	50,106	55,608	4,235	4,550	4,388	4,471	4,750	4,707	4,591	4,694	4,497	4,884	4,757	4,795	4,525	5,13
Adjustments 1	3,221	3,510	262	297	295	3 23	310	317	243	224	304	288	309	3 13	287	33
Services	296,105	321,578	25,878	26,464	26,328	26,407	26,722	26,668	26,888	26,785	26,459	27,109	27,211	27,151	27,386	27,78
Travel		69,529	5,624	5,804	5,761	5,873	6,116	6,022	5,982	5,806	5,525	5,824	5,690	5,484	5,642	5,79
Passenger fares	23,701	26,201	2,089	2,069	2,061	2,094	2,176	2,156	2,207	2,240	2,106	2,242	2,259	2,276	2,315	2,34
Other transportation	54,169	61,807	4,790	5,387	5,249	5,098	4,977	4,946	5,053	4,994	4,980	5,127	5,293	5,363	5,340	5,49
Royalties and license fees	23,901	25,038	2,069	2,126	2,144	2,150	2,059	2,041	2,037	2,127	2,134	2,122	2,035	2,025	2,038	2,08
Other private services	95,666	105,054	8,521	8,251	8,274	8,347	8,578	8,690	8,796	8,782	8,874	8,954	9,106	9,176	9,226	9,24
Direct defense expenditures 2		30,068	2,468	2,505	2,517	2,523	2,500	2,496	2,495	2,506	2,507	2,508	2,504	2,504	2,503	2,50
U.S. Government miscellaneous services	3,734	3,881	317	322	322	322	316	317	318	330	333	332	324	323	322	32
Memoranda:								00.54-	: 							
Balance on goods	-665,390	-781,642	-59,514	-62,477	-64,520	-58,675	-62,097	-60,563	-63,612		-63,844	-71,104	-72,938	-69,351	-70,141	-73,38
Balance on convices	47,807	58.026	4.842	4.210	4.406	4.930	4.479	4.592	4,482	4.966	5.382	5.519	5.102	4.889	5.067	4.87
Balance on services	-617.583	-723,616	-54,672		-60,114	-53,745	-57.618	-55,971	-59,130		-58,462	-65,585	-67,836	-64,462	-65.074	-68,51

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

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

Table E.2. U.S. International Transactions

[Millions of dollars]

					Not sea	asonally ac	liusted					Seas	onally adju	 usted		
Line	(Credits +, debits -) 1	2004		20		, , ,		2005			20		,,		2005	
			I	11	Ш	IV	ı		III P	1	11	lli [1V	I	II r	111 p
	Current account		-													
1 2	Exports of goods and services and income receipts	1, 530,97 5 1,151,448	362,123 275,424	379,651 286,363	382,768 287,467	406,433 302,194	410,146 302,982	431,824 319,208	436,653 318,230	363,494 277,093	376,564 285,099	385,874 290,370	405,041 298,887	413,395 306,444	428,414 317,267	439,496 320,764
3	Goods, balance of payments basis 2	807,536	193,773	203,223	198,711	211,829	211,722	227,357	218,869	193,789	200,072	204,801	208,874	213,840	223,540	225,226
4	Services 3	343,912	81,651	83,140	88,756	90,365	91,260	91,851	99,361	83,304	85,027	85,569	90,013	92,604	93,727	95,538
5 6	Transfers under U.S. military agency sales contracts ⁴	14,814 74,481	3,899 16,042	3,756 18,817	3,604 21,452	3,555 18,170	4,525 17,840	4,425 21,541	4,843 24,461	3,899 17,900	3,756 18,675	3,604 18,686	3,555 19,220	4,525 20,008	4,425 21,380	4,843 21,156
7	Passenger fares	18,858 36,862	4,224 8,562	4,577 9,200	5,387 9,327	4,670 9,773	4,835 9,502	5,392 10,167	5,825 10,756	4,521 8,907	4,654 9,188	4,909 9,124	4,774 9,643	5,162 9,859	5,492 10,115	5,408 10,518
9	Royalties and license fees 5	52,643	12,244	12,408	12,589	15,402	14,698	13,905	13,958	12,677	12,573	12.947	14,446	14,872	14,078	14,294
10 11	Other private services 5U.S. Government miscellaneous services	145,433 821	36,482 198	34,176 206	36,192 205	38,583 212	39,650 210	36,215 206	39,308 210	35,202 198	35,975 206	36,094 205	38,163 212	37,968 210	38,031 206	39,109 210
12 13	Income receipts	379,527	86,699	93,288	95,301	104,239	107,164	112,616	118,423	86,401	91,465	95,504	106,154	106,951	111,147	118,732
13 14	Income receipts on U.Sowned assets abroad Direct investment receipts	376,489 233,067	85,955 55,323	92,561 59,060	94,531 57,568	103,442 61,116	106,420 58,335	111,860 61,300	117,659 61,405	85, 6 57 55,096	90,738 57,053	94,734 57,863	105,357 63,053	106,207 58,180	110,391 59,635	117,968 61,787
15 16	Other private receipts	140,424 2,998	29,758 874	32,972 529	36,117 846	41,577 749	47,299 786	49,993 567	55,576 678	29,758 803	32,972 713	36,117 754	41,577 727	47,299 728	49,993 763	55,576 605
17	Compensation of employees	3,038	744	727	770	797	744	756	764	744	727	770	797	744	756	764
18 19	Imports of goods and services and income payments	-2,118,119 -1,769,031	-470,345 - 399,736	-527,526 -440,524	- 545,940 -455,895	-574,308 - 472,876	-561,562 -456,080	-610,104 -495,926	-632,272 -5 13,228	-487,324 -415,945	-5 22,684 -437,141	-537,085 -447,835	-571,026 -468,108	- 58 5, 804 -479,496	-603,554 -490,866	621,779 503,559
20	Goods, balance of payments basis 2	1	-333,053	-365,598	-377,289	-396,986	-381,509	-413,443	-429,298	-345,241	-364,059	-372,576	-391,050	-400,169	-410,469	-423,151
21	Services 3	-296,105	-66,683	-74,926 7,200	-78,606	-75,890	-74,571	-82,483	-83,930	-70,704	-73,082	-75,259	-77,058	-79,327	-80,397	-80,408
22 23	Direct defense expenditures Travel	-29,299 -65,635	-7,099 -13,498	-7,399 -18,376	-7,433 -19,269	-7,368 -14,492	-7,545 -14,983	-7,491 -20,093	-7,495 -20,061	-7,099 -15,886	-7,399 -16,491	-7,433 -16,603	-7,368 -16,655	-7,545 -17,425	-7,491 -18,106	-7,495 -17,337
23 24 25	Passenger fares	-23,701 -54,169	-5, 3 35 -12,351	-6,246 -13,289	-6,458 -13,946	-5,662 -14,583	-5,756 -14,815	-6,944 -15,313	-6,753 -15,637	-5,740 -12,914	-5,882 -13,158	-5,896 -13,614	-6,183 -14,483	-6,221 -15,882	-6,536 -15,115	-6,204 -15,217
26	Royalties and license fees 5	-23,901	-5,184	-5,462	-6,530	-6,725	-6,148	-5,874	-6,237	-5,407	-5,731	-6,591	-6,172	-6,429	-6,147	-6,273
27 28	Other private services 5	-95,666 -3,734	-22,334 -882	-23,225 -929	-23,998 -972	-26,109 - 951	-24,358 -966	-25,817 -951	-26,775 -972	-22,776 -882	-23,492 -929	-24,150 -972	-25,246 - 951	-24,859 -966	-26,051 -951	-26,910 -972
29	Income payments.	-349,088	-70,609	-87,002	-90,045	-101,432	-105,482	-114,178	-119,044	-71,379	-85,543	-89,250	-102,918	-106,308	-112,688	-118,220
30 31	Income payments on foreign-owned assets in the United States Direct investment payments	-340,255 -105,146	-19,304	-84,854 -29,496	-87,817 -28,297	-99,075 -28,049	-103,384 29,047	-112,037 -32,689	-116,726 -27,873	69,219 20,014	-83,331 -27,973	-87,040 -27,520	-100,666 -29,640	-104,140 -29,803	-110,493 -31,145	-115,931 -27,078
32 33	Other private payments	-145,370 -89,739	-29,040 -20,165	-33,355 -22,003	-36,246 -23,274	-46,729 -24,297	-48,333 -26,004	-51,377 -27,971	-58,752 -30,101	-29,040 -20,165	-33,355 -22,003	-36,246 -23,274	-46,729 -24,297	-48,333 -26,004	-51,377 -27,971	-58,752 -30,101
34	Compensation of employees	-8,833	-2,100	-2,148	-2,228	-2,357	-2,098	-2,141	-2,318	-2,160	-2,212	-2,210	-2,252	-2,168	-2,195	-2,289
35	Unilateral current transfers, net	-80,930	-22,341	-19,590	-15,977	-23,022	-26,274	-21,901	-14,084	-22,271	-20,515	-15,771	-22,374	-26,259	-22,641	-13,538
36 37	U.S. Government grants ⁴	-23,317 -6,264	-7,744 -1,392	-4,961 -1,159	-4,911 -1,337	-5,701 -2,376	-9,035 -1,071	-5,724 -1,451	-6,314 -1,914	-7,744 -1,5 5 4	-4,961 -1,556	-4,911 -1,548	-5,701 -1,607	-9,035 -1,558	-5,724 -1,569	-6,314 -1,589
38	Private remittances and other transfers 6	-51,349	-13,205	-13,470	-9,729		-16,168	-14,726	-5,856	-12,973	-13,998	-9,312		-15,666	-15,348	-5,635
	Capital and financial account Capital account												i		ļ	
39	Capital account transactions, net	-1,648	-428	-372	-393	-455	-4,466	-315	-311	-428	-372	-393	-455	-4,466	-315	-311
40	Financial account	055 500	000 504	100 704	: 400.000	070 000	00.000	000.000	107.000	005 140	100 000	407 505	000.057	94 540	005 000	404.000
40 41	U.S. owned assets abroad, net (increase/financial outflow (-))	-855,509 2,805	-298,594 557	-138,784 1,122	-139,909 429	-278,222 697	-86,092 5,331	-233,092 -797	-127,823 4,766	-295,140 557	-133,886 1,122	-137,525 429	-288,957 697	- 81,510 5,331	-225,202 -797	-124,020 4,766
42 43	Gold ⁷ Special drawing rights	-398	-100	-90	-98	-110	1,713	-97	2,976	-100	-90	-98	-110	1,713	-97	2,976
44	Reserve position in the International Monetary Fund	3,826	815	1,345	676	990	3,763	-564	1,951	815	1,345	676	990	3,763	-564	1,951
45 46	U.S. Government assets, other than official reserve assets, net	-623 1,215	-158 727	-133 -2	' –149 i –11	-183 501	-145 4,487	-136 971	-161 562	-158 727	-133 -2	-149 -11	183 501	-145 4,487	-136 971	-161 562
47 48	U.S. credits and other long-term assets. Repayments on U.S. credits and other long-term assets 8	-3,044 4,221	-561 1,374	-668 544		-545 1,004	-519 1,083	-708 1,586	-383	-561 1,374	-668 544		-545 1,004	-519 1,083	-708 1,586	-383 961
49	U.S. foreign currency holdings and U.S. short-term assets, net	38	-86	122	-40	1,004	3,923	93	-16	-86	122	-40	1,004	3,923	93	-16
50 51	U.S. private assets, net Direct investment	-859,529 -252,012	-299,878 -55,821	-139,904 -63,323	-140, 3 27 -43,606	-279,420 -89,262	-95,910 -31,579	-233,266 -29,280	-133,151 23,269	-296,424 -52,367	-135,006 -58,425	-137,943 -41,222	-290,155 -99,997	-91,328 -26,997	-225,376 -21,390	-129,348 27,072
51 52 53	Foreign securities	-102,383	-15,532	-30,181	-38,444	-18,226	-38,675	-41,979	-33,954	-15,532	-30,181	-41,222 -38,444	-18,226		-41,979	-33,954
	concerns	-149,001	-55,452	-5,390			-74,934 40,079	8,978							8,978	
54 55	Foreign-owned assets in the United States, net (increase/financial	-356,133		-41,010		-97,263		-170,985					İ	:	~170,985	
56	inflow (+)) Foreign official assets in the United States, net	1,440,105 394,710		306,918 77,039			242,293 25,277	378,396 82,646		423,023 147,401	304,937 77,039		457,915 94,478	243,451 25,277	375,816 82,646	
	U.S. Government securities	311,133	124,010	63,456	66,899	56,768	39,244	44,068	30,122	124,010	63,456	66,899	56,768	39,244	44,068	30,122
57 58 59 60	U.S. Treasury securities ⁹	38,485	11,424	479		15,040	14,306 24,938	21,620	20,471	112,586 11,424	479	11,542	41,728 15,040	24,938	22,448 21,620	20,471
60 61	Other U.S. Government liabilities 11	488 70,329	-109 22,058	45 11,350			-650 -15,843	297 34.190		-109 22,058	45 11,350		-158 32,054	-650 -15,843	297 34,190	709 826
62	Other foreign official assets 12	12,760	1,442	2,188	3,316	5,814	2,526	4,091	6,737	1,442	2,188	3,316	5,814	2,526	4,091	6,737
63 64	Direct investment	1,045,395 106,832	7,429	33,020	37,240	29,143	33,898	17,034	40,193	8,503	31,039	35,666	31,622	218,174 35,056	293,170 14,454	358,525 38,773
65 66	U.S. Treasury securities	106,958 369,793	31,931 45,476	60,424 81,678		15,710 158,238	75,911 79,973	9,923 114,064			60,424 81,678				9,923 114,064	40,863 160,669
67 68	U.S. currency	14,827	-1,800	8,754	2,560	5,313	1,072	4,507	4,679	-1,800	8,754	2,560		1,072	4,507	4,679
	concerns	124,358		3,887	14,752		93,897	1,153				14,752	61,096	93,897	1,153	24,845
69 70	U.S. liabilities reported by U.S. banks, not included elsewhere Statistical discrepancy (sum of above items with sign reversed)	322,627 85,126	146,889 7,636	42,116 -297			-67,735 25,955					1				88,696 - 76,767
70a	Of which: Seasonal adjustment discrepancy								-00,502	11,010						
71	Memoranda: Balance on goods (lines 3 and 20)		-139,280	-162,375	-178,578				-210,429						-186,929	
72		47,807		8,214	10,150	14,475	16,689	9,368	15,431	12,600	11,945	10,310	12,955	13,277	13,330	15,130
74	Balance on income (lines 12 and 29)	30,439	16,090	6,286	5,256	2,807	1,682	-1,562	-621	15,022	5,922 -20,515	6,254	3,236	643	-1,541 -22,641	512 -13.538
75 76	Unilateral current transfers, net (line 35)	-60,930 -668,074		-19,590 -167,465				-21,901 -200,181				-166,982		-20,259 -198,668		-195,821
	<u> </u>						-									

p Preliminary r Revised See footnotes on page D-63. Source: Table 1 in "U.S. International Transactions: Third Quarter of 2005" in the January 2006 SURVEY OF CURRENT BUSINESS.

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

			[Millions	or dollars									
			Europe		Eur	opean Unio	n ¹⁴	Ur	ited Kingdo	m :		Canada	
Line	(Credits +, debits -) 1		2005			2005			2005			2005	
		I	11 /	₽ P	1	1	F	I	11 '	III p	ı	ll r	III P
	Current account										•		
1 2	Exports of goods and services and income receipts	134,416	141,782		116,992	123,721	122,245	34,286	36,707	37,136	67,372	72,395	68,441
3	Exports of goods and services	86,809 51,395	90,417 53,723	87,532 48,433	75,931 45,259	79,638 47,481	76,779 42,626	19,984 9,175	21,378 10,125	20,733 8,941	59,096 50,486	63,400 55,006	59,838 51,321
4	Services 3	35,414	36,694	39,099	30,672	32,157	34,153	10,809	11,253	11,792	8,610	8,394	8,517
5 6	Transfers under U.S. military agency sales contracts 4	936 5,623	7,216	762 8,456	603 5,183	373 6.665	485 7.839	2.315	73 2,772	90 3.186	58 2,650	28	53 2,168
7 8	Passenger fares Other transportation	1,517 3,366	1,879 3,592	2,137 3,819	1,370 3,036	1,717 3,225	1,965 3,43 4	549 860	733 859	868 887	804 698	765 747	781
9	Royalties and license fees 5	6,744	6,676	6,852	5,464	5,482	5,586	1,138	1,163	1,205	908	992	813 995
10 11	Other private services 5U.S. Government miscellaneous services	17,183 45	16,685 44	17,031 42	14,985 31	14,662 33	14,813 31	5,827 8	5,644 9	5,548 8	3,468 24	3,272 21	3,686 21
12	Income receipts	47,607	51,365	53,843	41,061	44,083	45,466	14,302	15,329	16,403	8,276	8,995	8,603
13 14	Income receipts on U.Sowned assets abroad	47,508 24,071	51,264 26,543	53,741 26,234	40,986 20,012	44,003 21,839	45,385 21,046	14,280 3,606	15,305 3,902	16,378 3,824	8,246 5,250	8,966 6,012	8,572 5,325
15 16	Other private receipts	23,054 383	24,548 173	27,222 285	20,759 215	22,009 155	24,133 206	10,674	11,403	12,554	2,996	2,954	3,247
17	Compensation of employees.	99 -167,675	101	102	75	80	81	22	24	25	30	29	31
19	Imports of goods and services and income payments	-113,138	-127,659	-184,298 -123,476	-147,398 -98,069	- 161,684 -109,960	-163,827 -107,752	-42,734 -20,627	-43,739 -21,988	-47,053 -21,909	- 76,952 -72,798	-80,691 -76,529	-80,708 - 78,969
20	Goods, balance of payments basis 2	-82,535	-91,036	-87,329	-71,598	-78,572	-76,069	-11,502	-12,700	-12,448	-68,295	-71,107	-71,978
21 22	Services 3	-30,603 -2,929	-36,623 2,750	-36,147 -2,750	-26,4 71 -2,607	-31,388 -2,429	-31,683 -2,430	-9,125 -222	-9,288 -240	-9,461 -240	-4,503 -41	-5,422 -46	−6,991 −42
23	Travel	-3,905	-7,738	-7,010	-3,643	-6,875	-6,525	-1,496	-1,820	-1,933	-1,116	-1.819	-3,167
24 25	Passenger fares Other transportation	-2,675 -5,679	-3,626 -5,901	-3,569 -6,151	-2,529 -4,953	-3,367 -5,122	-3,359 -5,366	-932 -1,026	-1,131 -1,055	-1,010 -1,091	-81 -1,026	-81 -1,089	-82 -1,069
26 27	Royalties and license fees 5	-3,439 -11,529	-3,362 -12,811	-3,431 -12,797	-2,711 -9,667	-2,423 -10,840	-2,584 -11,083	-870 -4,532	-321 -4,680	-351 -4,794	-219 -1,936	-193 -2,118	-199 -2,347
28	Other private services 5 U.S. Government miscellaneous services.	-447	-435	-439	-361	-332	-336	-47	-41	-42	-84	-76	-85
29 30	Income payments	-54,537 -54,409	-57,090 -56,980	-60,822 -60,716	-49,329 -49,226	-51,724 -51,632	-56,075 -55,985	-22,107 -22,085	-21,751 -21,731	-25,144 -25,124	-4,154 -4,049	-4,162 -4,064	-1,739 -1,640
30 31 32	Direct investment payments	-20,635 -26,964	-21,543 -28,150	-20,531 -32,268	-19,146 -24,504	-20,234 -25,464	-20,580 -28,960	-8,537 -11,956	-7,259 -12,676	-8,381 -14,609	-1,923 -1,689	-1,792 -1,732	915 -1,911
33 34	U.S. Government payments Compensation of employees	-6,810 -128	-7,287 -110	−7,917 −106	-5,576 -103	-5,934 -92	-6,445 -90	-1,592 -22	-1,796 -20	-2,134 -20	-437 -105	-540 -98	-644 -99
35	Unilateral current transfers, net	-1,418	-3,265	2,180	151	-1,674	2,414	361	132	2,341	-238	-100	11
36 37	U.S. Government grants 4	611 414	-595 -451	-672 -481	-20 ⁻ -377	-24 -385	-26 -372	-64	-65	-60 i	-146	-148	-183
38	Private remittances and other transfers 6 Capital and financial account	-393	-2,219	3,333	548	-1,265	2,812	425	197	2,401	-92	48	194
	Capital account			i			i						
39	Capital account transactions, net	-155	-93	-95	-65	-5	-5	-10	-5	-5	15	27	26
40	Financial account U.Sowned assets abroad, net (increase/financial outflow (-))	-62,985	-116,974	-84,153	-97,100	-60,050	-36,517	-63,395	-65,151	-49,310	-12,521	-3.067	-13.872
41 42	U.S. official reserve assets, net	-145	-136	-161	-118	-110	-136						
43	Special drawing rights												
44 4 5	Reserve position in the International Monetary Fund	-145	-136	-161	-118	-110	-136						
46 47	U.S. Government assets, other than official reserve assets, net	278 -83	906 -117	299 -11	122 –48	890 -87	116 -1						
48 49	Repayments on U.S. credits and other long-term assets ^a	350 11	1,017 6		159 11	970 7	117						
50	U.S. private assets, net	-63,118	~117,744	-84,291	-97,104	-60,830	-36,497	-63,405	-65,151	-49,310	-12,521 ;	-3,067	-13,872
51 52	Direct investment	-12,842 -25,058	-9,943 -38,100	27,467 488	-12,590 -23,240	-6,656 -31,362	29,122 2,062	-6,969 -28,055	-8,149 -26,537	-3,984 2,993	-8,958 423	-3,999 1,364	-1,405 -1,064
53 54	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims reported by U.S. banks, not included elsewhere	-73,117 47,899	13,850 -83,551	-15,990 -96,256	-72,950 11,676	15,564 -38,376	-15,068 -52,613	-56,213 27,832	3,627 -34,092	-6,184 -42,135	-4,983 997	-779 347	-2,674 -8,729
55	Foreign-owned assets in the United States, net (increase/financial inflow (+))	194,934	190,062	219,194	221,361	129,589	176,290	149,114	116,986	104,243	29,007	6,900	24,585
56 57	Foreign official assets in the United States, net	-7,259 (¹⁷)	17,510 (¹⁷) (¹⁷)	651 (¹⁷) (¹⁷)	(18) (18) (16)	(18) (18)	(18) (18).	(18) (18)	(18) (18)	(18) (18)	-665	457 (¹⁷).	-7 (¹⁷)
58 59 60	U.S. Treasury securities 9 Other 10	(17) (17) (17)	(17) (17)	(17) (17)	(18) (18)	(18) (18) (18) 174	(18) (18) -32 (18) (18)	(18) (18)	(18) (18) 28	(18) (18)	(17) (17)	(17) (17)	(17) (17) (17)
60 61	Other U.S. Government liabilities 11U.S. liabilities reported by U.S. banks, not included elsewhere	-184 (17)	153 (17)	24 (17)	(18) -98 (18) (18)	174	-32 (18)	-1ó	28	(18)	`-7 (17)	18	-24
62	Other foreign official assets 12	(17)	(17)	(17)		(18) (18)		(18) (18)	(18) (18)	(18)	(17)	(17) (17)	(17) (17)
63 64	Other foreign assets in the United States, net	202,193 17,113	172,552 18,656	218,543 29,929	(¹⁸) 14,715	(¹⁸) 20,551	(18) 31,024	(18) : 6,054	(¹⁸) 10,978	(18) 8,227	29,672 8,047	6,443 883	24,592 2,552
65 66	U.S. Treasury securities	17,135 52,700	20,370 59,396	27,934 90,164	(¹⁸) 53,404	(¹⁸) 57,969	(¹⁸) 86,503	(¹⁸) 39,182	(¹⁸) 40,876	(18) 65,593	(¹⁷) 6,023	(¹⁷) 3,764	(¹⁷) 10,315
67 68	U.S. currency U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	89,816	7,619	9,650	90,027	5,443	10,511	77,524	-3,516	-5,790			/171
69	U.S. liabilities reported by U.S. banks, not included elsewhere	25,429	66,511	60,866	¹⁸ 63,313	¹⁸ 4 5,452	18 48,284	¹⁸ 26,364	18 68,620	¹⁸ 36,210	(17) 924	-927	5,937
70	Statistical discrepancy (sum of above items with sign reversed)	-97,117	-26,763	-94,203	-93,941	-29,897	-100,600	-77,622	-44,930	-47,352	-6,683	4,536	1,517
71 72	Balance on goods (lines 3 and 20)	-31,140	-37,313	-38,896	-26,339 4 201	-31,091 769	-33,443 2,470	-2,327	-2,575 1,065	-3,507	-17,809	-16,101	-20,657
73	Balance on goods and services (lines 2 and 19)	4,811 -26,329	71 -37,242	2,952 -35,944	4,201 -22,138	-30,322	-30,973	1,684 -643	1,965 -610	2,331 -1,176	4,107 -13,702	2,972 -13,129	1,526 ~19,131
75	Balance on income (lines 12 and 29) Unilateral current transfers, net (line 35)	-6,930 -1,418	-5,725 -3,265	-6,979 2,180	-8,268 151	-7,641 -1,674	-10,609 2,414	-7,805 361	-6,422 132	-8,741 2,341	4,1 2 2 -238	4,833 -100	6,864 11
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) 13	-34,677	-46,232	-40,743	-30,255	-39,637	-39,168	-8,087	-6,900	-7,576	~9,818	-8,396	-12,256

p Preliminary r Revised See footnotes on page D-63.

Source: Table 11 in "U.S. International Transactions: Third Quarter of 2005" in the January 2006 SURVEY OF CURRENT BUSI-

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

			atin America Western Hemi	sphere		Mexico 15			Japan	
ine	(Credits +, debits -) 1		2005			2005			2005	
	-	1	II r	III P	ı	II r	III P	1	II '	III P
	Current account									
	Exports of goods and services and income receipts	79,880	84,837	89,006	35,478	37,620	38,426	28,221	28,713	29,234
2	Exports of goods and services	58,500 44,275	62,550 48,384	65,067 48,156	32,769 27,996	34,714 29,832	35,552 30,107	22,762 12,612	23,248 13,247	23,845 13,667
4	Services 3	14,225	14,166	16,911	4,773	4,882	5,445	10,150	10,001	10,178
5	Transfers under U.S. military agency sales contracts 4	141	112	280 .		2	3	122	90	160
6	Travel Passenger fares Passenger fares	3,891 1,276	4,575 1,389	6,216 1,522	1,576 438	1,727 436	1,855 488	2,969 833	3,082 887	3,081 934
8	Other transportation	1,219	1,292	1,376	332	326	365	981	1,082	1,097
9 10	Royalties and license fees 5	1,613 6,049	1,124 5,640	1,145 6,337	314 2,109 -	342 2.045	341 2,389	2,129 3,113	2,061 2,797	1,997 2,907
11	Other private services ⁵	36	34	35	4	2,043	2,303	3,113	2,737	2,307
12	Income receipts	21,380	22,287	23,939	2,709	2,906	2,874	5,459	5,465	5,389
13 14	Income receipts on U.Sowned assets abroad	21,328 9,160	22,235 8.688	23,887 8.371	2,702 2,065	2,8 9 9 2,280	2,867 2,190	5,440 2,854	5,446 2,753	5,370 2,531
15	Other private receipts	12,139	13,461	15,464	634	616	674	2,586	2,693	2,839
16 17	U.S. Government receipts	29 52	86 52	52 52	3 7	3 7	3 7	19	19	19
18	Imports of goods and services and income payments	-99,973	-109,538	-112,574	-45,595	-50,318	-49,022	-51,904	-53,711	-54, 28 9
19	Imports of goods and services	-82,263	-89,249	-90,513	-43,193	-47,604	-45,984	-39,786	-40,230	-39,809
20	Goods, balance of payments basis 2	-67,061	-74,277	-74,638 15,075	-39,145	-43,899	-42,436	-33,958	-34,464 -5,766	-33,791 -6,018
21 22	Services ³	-15,202 -78	-1 4 .972 -59	15,875 62	-4,048 -4	-3,705 -4	-3,548 -5	-5,828 -356	-3,766 -374	-0,016 -375
23	<u>Travel</u>	-5,978	-5,835	-5,970	-2,976	-2,593	-2,363	-642	-776	-695
24 25	Passenger fares Other transportation	-764 -1,608	-1, 1 47 -1,524	-1,091 -1,513	-245 -264	-235 -273	-240 -263	-293 -1.558	-193 -1,652	-179 -1,750
26	Royalties and license fees 5	-345	-399	-486	-28	-35	-53	-1,747	-1,556	-1,764
27 28	Other private services 5	-6,293 -136	-5,874 -134	-6,612 -141	-486 -45	-519 -46	-578 -46	-1,199 -33	-1,182 -33	-1,222 -33
29	Income payments	-17,710	-20.289	-22,061	-2,402	-2,714	-3.038	-12,118	-13,481	-14,480
30	Income payments on foreign-owned assets in the United States	-16,095	-18,533	-20,101	-823	-991	-1,122	-12,092	-13,462	-14,464
31 32	Direct investment payments	-529 -12,727	-1,148 -14,125	-351 -16,329	19 -443	-29 -479	-61 -542	-1,940 -2,326	-3,096 -2,320	-3,386 -2,558
33 34	U.S. Government payments	-2,839 -1,615	-3,260 -1,756	-3,421 -1,960	-399 -1,579	-483 -1,723	-519 -1,916	-7,826 - 26	-8,046 -19	-8,520 -16
35	Unilateral current transfers, net	-1,015 -9,060	-7.907	-1,960 - 4,232	-1,579 -2,584	-1,723 - 2,558	-1,916 -2,600	5	189	85
36	U.S. Government grants 4	-692	-599	-649	´-10	-8	´ - -7			
37 38	U.S. Government pensions and other transfers	-191 -8,177 [:]	-211 -7.097	-321 -3,262	-64 -2,510	-65 -2,485	-65 -2,528	-40 45	-41 230	–27 112
	Capital and financial account									
	Capital account	;						_	_	_
39	Capital account transactions, net	-80	1	-20	8	65	65	5	3	3
40	U.Sowned assets abroad, net (increase/financial outflow (-))	-9,773	-86,506	4,921	-3,285	-4,868	-1,589	8,5 33	-8,158	-14,340
41	U.S. official reserve assets, net	······	<u>′</u>							
42 43	Gold 7									
44	Reserve position in the International Monetary Fund		j.							
45 46	Foreign currencies U.S. Government assets, other than official reserve assets, net	168	151	194	9	2	5	1		
47	U.S. credits and other long-term assets	-29	-189	-36	-1	-9	-5			
48 49	Repayments on U.S. credits and other long-term assets 8									
	U.S. foreign currency holdings and U.S. short-term assets, net	192 5	232 108	230	10	11	10	1		······································
50	U.S. foreign currency holdings and U.S. short-term assets, net	5 9,941	108 -86,657	4,727	-3,294	-4,870	-1,594	1 8,532	-8,158	-14,340
51	U.S. foreign currency holdings and U.S. short-term assets, net	5 9,94 1 1,394	108 -86,657 -2,299	4,727 -2,798	-3,294 -1,688	-4,870 -2,616	-1,594 -1,287	8,532 1,004	-8,158 -3,403	-14,340 -2,034
51 52 53	U.S. foreign currency holdings and U.S. short-term assets, net U.S. private assets, net	5 9,941 1,394 5,770 4,201	108 -86,657 -2,299 -2,464 -6,455	4,727 -2,798 -12,232 8,269	-3,294 -1,688 -1,327 383	-4,870 -2,616 -2,392 294	-1,594 -1,287 -459 -675	8,532 1,004 -5,722 446	-8,158 -3,403 3,068 -2,333	-14,340 -2,034 -15,311 -577
51 52 53 54	U.S. foreign currency holdings and U.S. short-term assets, net. U.S. private assets, net Direct investment. Foreign securities U.S. claims on unaffiliated breigners reported by U.S. nonbanking concerns. U.S. claims reported by U.S. banks, not included elsewhere	5 9,941 1,394 5,770 4,201 9,766	108 -86,657 -2,299 -2,464 -6,455 -75,439	4,727 -2,798 -12,232 8,269 11,488	-3,294 -1,688 -1,327 383 -662	-4,870 -2,616 -2,392 294 -156	1,594 1,287 459 675 827	1 8,532 1,004 -5,722 446 12,804	-8,158 -3,403 3,068 -2,333 -5,490	-14,340 -2,034 -15,311 -577 3,582
51 52 53 54 55 56	U.S. foreign currency holdings and U.S. short-term assets, net. U.S. private assets, net Direct investment. Foreign securities. U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims reported by U.S. banks, not included elsewhere. Foreign-owned assets in the United States, net (increase/financial inflow (+))	5 9,941 1,394 5,770 4,201	108 -86,657 -2,299 -2,464 -6,455 -75,439 70,049	4,727 -2,798 -12,232 8,269 11,488 53,315	-3,294 -1,688 -1,327 383 -662 2,388 (¹⁸)	-4,870 -2,616 -2,392 294 -156 4,863	-1,594 -1,287 -459 -675 827 1,411	8,532 1,004 -5,722 446 12,804 -21,639	-8,158 -3,403 3,068 -2,333 -5,490 17,293	-14,340 -2,034 -15,311 -577 3,582 34,046
51 52 53 54 55 56	U.S. foreign currency holdings and U.S. short-term assets, net. U.S. private assets, net Direct investment Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims reported by U.S. banks, not included elsewhere. Foreign-owned assets in the United States, net (increase/financial inflow (+)) Foreign official assets in the United States, net. U.S. Government securities.	5 -9,941 1,394 -5,770 4,201 -9,766 5,611 -771	108 -86,657 -2,299 -2,464 -6,455 -75,439 70,049 1,486	4,727 -2,798 -12,232 8,269 11,488 53,315 -1,417	-3,294 -1,688 -1,327 383 -662 2,388 (¹⁸)	-4,870 -2,616 -2,392 294 -156 4,863 (18)	-1,594 -1,287 -459 -675 827 1,411	8,532 1,004 -5,722 446 12,804 -21,639	-8,158 -3,403 3,068 -2,333 -5,490 17,293	-2,034 -15,311 -577 3,582 34,046 (18)
51 52 53 54 55 56 57 58 59	U.S. foreign currency holdings and U.S. short-term assets, net. U.S. private assets, net Direct investment. Foreign securities. U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims reported by U.S. banks, not included elsewhere. Foreign-owned assets in the United States, net (increase/financial inflow (+)) Foreign official assets in the United States, net. U.S. Government securities. U.S. Treasury securities ⁹ Other ¹⁰	5 -9.941 1,394 -5.770 4,201 -9.766 5,611 -771 (17) (17)	108 -86,657 -2,299 -2,464 -6,455 -75,439 70,049 1,486 (17) (1	4,727 -2,798 -12,232 8,269 11,488 53,315 -1,417 (17) (17)	-3,294 -1,688 -1,327 383 -662 2,388 (¹⁸) (¹⁸) (¹⁸)	-4,870 -2,616 -2,392 294 -156 4,863	-1,594 -1,287 -459 -675 827 1,411 (¹⁸) (¹⁸) (¹⁹)	1 8.532 1,004 -5,722 446 12,804 -21,639 (18) (18) (18) (18)	-8,158 -3,403 3,068 -2,333 -5,490 17,293 (18) (18) (18)	-14,340 -2,034 -15,311 -577 3,582 34,046 (¹⁸) (¹⁸)
51 52 53 54 55 56 57 58 59 60	U.S. foreign currency holdings and U.S. short-term assets, net. U.S. private assets, net Direct investment Foreign securities. U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims reported by U.S. banks, not included elsewhere Foreign-owned assets in the United States, net (increase/financial inflow (+)) Foreign official assets in the United States, net U.S. Government securities U.S. Treasury securities U.S. Treasury securities 9 Other 10 Other 10. Government liabilities 11	5 -9,941 1,394 -5,770 4,201 -9,766 5,611 -771 (17) (17) (17) (17)	108 -86,657 -2,299 -2,464 -6,455 -75,439 70,049 1,486 (17) (17) (17) 48	4,727 -2,798 -12,232 8,269 11,488 53,315 -1,417 (17) (17) (17) (17)	-3,294 -1,688 -1,327 383 -662 2,388 (¹⁸) (¹⁸) (¹⁸) (¹⁸)	-4,870 -2,616 -2,392 294 -156 4,863 (18) (18) (18) (18) (18)	-1,594 -1,287 -459 -675 827 1,411 (¹⁸) (¹⁸) (¹⁹)	1 8,532 1,004 -5,722 446 12,804 -21,639 (18) (18) (18) (18)	-8,158 -3,403 3,068 -2,333 -5,490 17,293 (19) (19) (18)	-14,340 -2,034 -15,311 -577 3,582 34,046 (¹⁸) (¹⁸)
51 52 53 54 55 56 57 58 59	U.S. foreign currency holdings and U.S. short-term assets, net. U.S. private assets, net Direct investment. Foreign securities. U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims reported by U.S. banks, not included elsewhere. Foreign-owned assets in the United States, net (increase/financial inflow (+)) Foreign official assets in the United States, net. U.S. Government securities. U.S. Treasury securities ⁹ Other ¹⁰	5 -9.941 1,394 -5.770 4,201 -9.766 5,611 -771 (17) (17)	108 -86,657 -2,299 -2,464 -6,455 -75,439 70,049 1,486 (17) (1	4,727 -2,798 -12,232 8,269 11,488 53,315 -1,417 (17) (17)	-3,294 -1,688 -1,327 383 -662 2,388 (¹⁸) (¹⁸) (¹⁸)	-4,870 -2,616 -2,392 294 -156 4,863 (18) (18) (18)	-1,594 -1,287 -459 -675 827 1,411 (¹⁸) (¹⁸) (¹⁸) (¹⁸) (¹⁸)	1 8,532 1,004 -5,722 446 12,804 -21,639 (18) (18) (18) (18) (18) (18) (18) (18)	-8,158 -3,403 3,068 -2,333 -5,490 17,293 (18) (18) (18)	-14,340 -2,034 -15,311 -577 3,582 34,046 (¹⁸) (¹⁸)
51 52 53 54 55 56 57 58 59 60 61 62 63	U.S. foreign currency holdings and U.S. short-term assets, net. U.S. private assets, net Direct investment Foreign securities. U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims reported by U.S. banks, not included elsewhere Foreign-owned assets in the United States, net (increase/financial inflow (+)) Foreign official assets in the United States, net U.S. Government securities. U.S. Treasury securities ° Other 10 Other 10 Sovernment liabilities 11 U.S. liabilities reported by U.S. banks, not included elsewhere. Other foreign official assets 12 Other foreign assets in the United States, net	5 -9,941 1,394 -5,770 4,201 -9,766 5,611 -771 (17) (17) (17) (46 (17) (17) (17) (17) (17) (17) (17) (17)	108 -86,657 -2,299 -2,464 -6,455 -75,439 1,486 (17) (17) 48 (17) (18,563)	4,727 -2,798 -12,232 8,269 11,488 53,315 -1,417 (17) (17) (17) (17) (17) (17) (17) (1	-3,294 -1,688 -1,327 -383 -662 2,388 (18) (18) (19) (19) (19) (19) (19) (19) (19) (19	-4,870 -2,616 -2,392 294 -156 4,863 (16) (16) (16) (16) (16) (16) (16) (16)	-1,594 -1,287 -459 -675 827 1,411 (¹⁸) (¹⁸) (¹⁸) (¹⁸) (¹⁸)	1 8,532 1,004 -5,722 446 12,804 -21,639 (15) (15) (16) (16) (16) (16) (16) (16) (16) (16	-8,158 -3,403 -3,068 -2,333 -5,490 17,293 (18) (18) (18) (18) (18) (18) (18) (18)	-14,34C -2,034 -15,311 -577 3,582 34,046 (18) (16) (16) (16) (16) (16) (16) (16) (16
51 52 53 54 55 56 57 58 59 60 61 62 63	U.S. foreign currency holdings and U.S. short-term assets, net. U.S. private assets, net Direct investment. Foreign securities. U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims reported by U.S. banks, not included elsewhere. Foreign-owned assets in the United States, net (increase/financial inflow (+)) Foreign official assets in the United States, net U.S. Government securities U.S. Treasury securities U.S. Treasury securities ' Other 10 U.S. Government liabilities '1' U.S. liabilities reported by U.S. banks, not included elsewhere. Other foreign official assets '2' Other foreign assets in the United States, net	5 -9,941 1,394 -5,770 4,201 -9,766 5,611 -771 (17) (17) (17) (46 (17) (17) (17) (17) (17) (17) (17) (17)	108 -86.657 -2.299 -2.464 -6.455 -75,439 70,049 1,486 (17) (17) 48 (17) (17) 68,563 -4.309 (17) (17) (17) (17) (18)	4,727 -2,798 -12,232 8,269 11,488 53,315 -1,417 (17) (17) (17) -60 (17) (17) (17) (17) (17) (17) (17) (17)	-3,294 -1,688 -1,327 383 -662 2,388 (18) (18) (18) (19) (19) (19) (19) (19) (19) (19) (19	-4,870 -2,616 -2,392 294 -156 4,863 (15) (16) (16) (16) (16) (16) (16) (16) (16	-1,594 -1,287 -459 -675 -827 -1,411 (18) (18) (18) (16) (16) (16) (18) (18) (18) (18) (18) (18) (18) (18	8,532 1,004 -5,722 446 12,804 -21,639 (19) (19) (19) (16) -1,162 (18) (18) (18) (18) (18) (18) (18) (18)	-8,158 -3,403 3,068 -2,333 -5,490 17,293 (18) (18) (18) (18) (18) (18) (18) (18)	-14,340 -2,034 -15,311 -577 3,582 34,046 (18) (18) (19) (19) (19) (19) (19) (19) (19) (19
51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66	U.S. foreign currency holdings and U.S. short-term assets, net. U.S. private assets, net Direct investment Foreign securities. U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims reported by U.S. banks, not included elsewhere Foreign-owned assets in the United States, net (increase/financial inflow (+)) Foreign official assets in the United States, net U.S. Government securities U.S. Treasury securities 9 Other 10 100 100 100 100 100 100 100 100 100	59,941 1,3945,770 4,2019,766 5,611771 (17) (17) (46) (17) (47) (17) (17) (17) (17) (17) (17) (17) (1	108 -86.657 -2.299 -2.464 -6.455 -75.439 70,049 1,486 (17) (17) 48 48 (17) (17) 68.563 -4.309	4,727 -2,798 -12,232 8,269 11,488 53,315 -1,417 (17) (17) (17) (17) (17) (17) (17) (1	-3,294 -1,688 -1,327 383 -662 2,388 (¹⁸) (¹⁹) (¹⁹) (¹⁹) (¹⁰) (¹⁰) (¹⁰) (¹⁰) (¹⁰) (¹⁰)	-4,870 -2,616 -2,392 294 -156 4,863 (15) (16) (16) (16) (16) (16) (16) (16) (16	-1,594 -1,287 -459 -675 827 1,411 (¹⁸) (¹⁸) (¹⁸) (¹⁸) (¹⁸) (¹⁸) (¹⁸) (¹⁸)	8,532 1,004 -5,722 446 12,804 -21,639 (18) (18) (18) (18) (18) (18) (18) (18)	-8,158 -3,403 -3,068 -2,333 -5,490 17,293 (18) (18) (18) (18) (18) (18) (18) (18)	-14,340 -2,034 -15,311 -577 3,582 34,046 (18) (18) (19) (19) (19) (19) (19) (19) (19) (19
51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68	U.S. foreign currency holdings and U.S. short-term assets, net. U.S. private assets, net Direct investment Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims reported by U.S. banks, not included elsewhere. Foreign-owned assets in the United States, net (increase/financial inflow (+)) Foreign official assets in the United States, net. U.S. Government securities. U.S. Treasury securities of their u.S. Covernment liabilities of U.S. dovernment liabilities of U.S. dovernment liabilities of U.S. dovernment liabilities of U.S. dovernment liabilities of U.S. dovernment liabilities of U.S. dovernment liabilities of U.S. covernment liabilities of U.S. liabilities of United States, net. Direct investment. U.S. Treasury securities. U.S. securities other than U.S. Treasury securities U.S. currency. U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	5 -9,941 1,394 -5,770 4,201 -9,766 5,611 -771 (17) (17) (17) (17) (17) (17) (17) (108 -86.657 -2.299 -2.464 -6.455 -75,439 70,049 1,486 (17) (17) (48) (17) (17) (17) (17) (17) (17) (17) (17	4,727 -2,798 -12,232 8,269 11,488 53,315 -1,417 (17) (17) (17) (17) (17) (17) (17) (1	-3,294 -1,688 -1,327 383 -662 2,388 (18) (18) (18) (18) (18) (18) (18) (18)	-4,870 -2,616 -2,392 -294 -156 -4,863 (16) (16) (16) (16) (16) (16) (16) (16)	-1,594 -1,287 -459 -675 827 1,411 (18) (18) (18) (18) (18) (18) (18) (1	1 8.532 1.004 -5.722 446 12.804 -21.639 (19) (19) (19) (19) (19) (19) (19) (19	-8,158 -3,403 3,068 -2,333 -5,490 17,293 (19) (19) (19) (19) (19) (19) (19) (19)	-14,340 -2,034 -15,311 -577 3,582 34,046 (18) (18) (18) (18) (18) (18) (18) (18)
51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69	U.S. foreign currency holdings and U.S. short-term assets, net. U.S. private assets, net Direct investment. Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims reported by U.S. banks, not included elsewhere. Foreign-owned assets in the United States, net (increase/financial inflow (+)) Foreign official assets in the United States, net. U.S. Government securities U.S. Treasury securities U.S. Idabilities reported by U.S. banks, not included elsewhere. Other U.S. Government liabilities '1. U.S. liabilities reported by U.S. banks, not included elsewhere. Other foreign assets in the United States, net Direct investment. U.S. Treasury securities U.S. securities other than U.S. Treasury securities U.S. currency U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns U.S. liabilities reported by U.S. banks, not included elsewhere.	5 -9,941 1,394 -5,770 4,201 -9,766 5,611 -771 (17) (17) (17) (17) (17) (17) (17) (108 -86.657 -2.299 -2.464 -6.455 -75.439 70,049 1,486 (17) (17) (17) (17) (17) (17) (17) (17)	4,727 -2,798 -12,232 8,269 11,488 53,315 -1,417 (17) (17) (17) (17) (17) (17) (17) (1	-3,294 -1,688 -1,327 -383 -662 -2,388 (18) (18) (18) (18) (18) (18) (18) (1	-4,870 -2,616 -2,392 -294 -156 -4,863 (16) (16) (16) (16) (16) (16) (16) (17) (18) (18) (18) (18) (18) (18) (18) (18	-1,594 -1,287 -459 -675 827 1,411 (18) (18) (18) (18) (18) (18) (18) (1	1 8,532 1,004 -5,722 446 12,804 -21,639 (18) (18) (18) (18) (18) (18) (18) (18)	-8,158 -3,403 -3,068 -2,333 -5,490 17,293 (18) (18) (18) (18) (18) (18) (18) (18)	-14,340 -2,034 -15,311 -577 3,582 34,046 (18) (18) (18) (18) (18) (18) (18) (18)
51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69	U.S. foreign currency holdings and U.S. short-term assets, net. U.S. private assets, net Direct investment Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims reported by U.S. banks, not included elsewhere Foreign-owned assets in the United States, net (increase/financial inflow (+)) Foreign official assets in the United States, net U.S. Government securities U.S. Treasury securities U.S. Idabilities reported by U.S. banks, not included elsewhere. Other U.S. Government liabilities 11 U.S. liabilities reported by U.S. banks, not included elsewhere. Other foreign assets in the United States, net. Direct investment. U.S. Treasury securities U.S. securities other than U.S. Treasury securities U.S. currency U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns U.S. liabilities reported by U.S. banks, not included elsewhere. Statistical discrepancy (sum of above items with sign reversed)	5 -9,941 1,394 -5,770 4,201 -9,766 5,611 -771 (17) (17) (17) (17) (17) (17) (17) (108 -86.657 -2.299 -2.464 -6.455 -75,439 70,049 1,486 (17) (17) (48) (17) (17) (17) (17) (17) (17) (17) (17	4,727 -2,798 -12,232 8,269 11,488 53,315 -1,417 (17) (17) (17) (17) (17) (17) (17) (1	-3,294 -1,688 -1,327 383 -662 2,388 (18) (18) (18) (18) (18) (18) (18) (18)	-4,870 -2,616 -2,392 -294 -156 -4,863 (16) (16) (16) (16) (16) (16) (16) (16)	-1,594 -1,287 -459 -675 827 1,411 (18) (18) (18) (18) (18) (18) (18) (1	1 8.532 1.004 -5.722 446 12.804 -21.639 (19) (19) (19) (19) (19) (19) (19) (19	-8,158 -3,403 3,068 -2,333 -5,490 17,293 (19) (19) (19) (19) (19) (19) (19) (19)	-14,340 -2,034 -15,311 -577 3,582 34,046 (18) (18) (18) (18) (18) (18) (18) (18)
51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70	U.S. foreign currency holdings and U.S. short-term assets, net. U.S. private assets, net Direct investment Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims reported by U.S. banks, not included elsewhere Foreign-owned assets in the United States, net (increase/financial inflow (+)) Foreign official assets in the United States, net U.S. Government securities U.S. Treasury securities on the rule of States, net U.S. Inabilities reported by U.S. banks, not included elsewhere. Other U.S. Government liabilities of the rule of the ru	5 -9,941 1,394 -5,770 4,201 -9,766 5,611 -7,71 (17) (17) (17) (16) (17) (17) (17) (17) (17) (17) (17) (17	108 -86.657 -2.299 -2.464 -6.455 -75,439 70,049 1,486 (17) (17) (17) (18) 68,563 -4.309 (17)	4,727 -2,798 -12,232 8,269 11,488 53,315 -1,417 (17) (17) (17) (17) (17) (17) (17) (1	-3,294 -1,688 -1,327 383 -662 2,388 (18) (18) (18) (18) (18) (18) (18) (18)	-4,870 -2,616 -2,392 -294 -156 -4,863 -(16) -(16	-1,594 -1,287 -459 -675 827 1,411 (18) (19) (19) (16) (16) (18) (18) (18) (18) (18) (18) (18) (18	1 8,532 1,004 -5,722 446 12,804 -21,639 (15) (15) (15) (15) (15) (15) (15) (15)	-8,158 -3,403 3,068 -2,333 -5,490 17,293 (19) (19) (19) (18) (18) (18) (18) (18) (18) (18) (18	-14,340 -2,034 -15,311 -577 3,582 34,046 (18) (18) (18) (18) (18) (18) (18) (18)
51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70	U.S. foreign currency holdings and U.S. short-term assets, net. U.S. private assets, net Direct investment Foreign securities. U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims reported by U.S. banks, not included elsewhere Foreign-owned assets in the United States, net (increase/financial inflow (+)) Foreign official assets in the United States, net U.S. Government securities. U.S. Treasury securities. U.S. Itabilities reported by U.S. banks, not included elsewhere Other 10. Government liabilities 11 U.S. liabilities reported by U.S. banks, not included elsewhere Other foreign official assets 12 Other foreign assets in the United States, net Direct investment U.S. Treasury securities U.S. securities other than U.S. Treasury securities U.S. currency. U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns U.S. liabilities reported by U.S. banks, not included elsewhere. Statistical discrepancy (sum of above items with sign reversed) Memoranda: Balance on goods (lines 3 and 20) Balance on services (lines 4 and 21)	5 -9,941 1,394 -5,770 4,201 -9,766 5,611 -771 (17) (17) (17) (17) (17) (17) (17) (108 -86.657 -2.299 -2.464 -6.455 -75.439 70,049 1,486 (17) (17) (17) 68.563 -4.309 (17) 17,395 (17) (18) (18) (19	4,727 -2,798 -12,232 8,269 11,488 53,315 -1,417 (17) (17) (17) (17) (17) (17) (17) (1	-3,294 -1,688 -1,327 -383 -662 -2,388 (18) (18) (18) (18) (18) (18) (18) (1	-4,870 -2,616 -2,392 294 -156 4,863 (**) (**) (**) (**) (**) (**) (**) ** ** ** ** ** ** ** ** ** ** ** **	-1,594 -1,287 -1,287 -675 827 1,411 (18) (18) (18) (18) (18) (18) (18) (1	1 8,532 1,004 -5,722 446 12,804 -21,639 (19) (19) (19) (19) (19) (19) (19) (19	-8,158 -3,403 3,068 -2,333 -5,490 17,293 (19) (19) (19) (18) (18) (18) (18) (18) (18) (18) (18	-14,340 -2,034 -15,311 -577 3,582 34,046 (18) (18) (18) (18) (18) (18) (18) (18)
51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 70 71 72 73 74	U.S. foreign currency holdings and U.S. short-term assets, net. U.S. private assets, net Direct investment Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims reported by U.S. banks, not included elsewhere Foreign-owned assets in the United States, net (increase/financial inflow (+)) Foreign official assets in the United States, net U.S. Government securities U.S. Treasury securities on the rule of States, net U.S. Inabilities reported by U.S. banks, not included elsewhere. Other U.S. Government liabilities of the rule of the ru	5 -9,941 1,394 -5,770 4,201 -9,766 5,611 -7,71 (17) (17) (17) (16) (17) (17) (17) (17) (17) (17) (17) (17	108 -86.657 -2.299 -2.464 -6.455 -75,439 70,049 1,486 (17) (17) (17) (18) 68,563 -4.309 (17)	4,727 -2,798 -12,232 8,269 11,488 53,315 -1,417 (17) (17) (17) (17) (17) (17) (17) (1	-3,294 -1,688 -1,327 383 -662 2,388 (18) (18) (18) (18) (18) (18) (18) (18)	-4,870 -2,616 -2,392 -294 -156 -4,863 -(16) -(16	-1,594 -1,287 -459 -675 827 1,411 (18) (19) (19) (16) (16) (18) (18) (18) (18) (18) (18) (18) (18	1 8,532 1,004 -5,722 446 12,804 -21,639 (15) (15) (15) (15) (15) (15) (15) (15)	-8,158 -3,403 3,068 -2,333 -5,490 17,293 (19) (19) (19) (18) (18) (18) (18) (18) (18) (18) (18	-14,340 -2,034 -15,311 -577 3,582 34,046 (18) (18) (18) (18) (18) (18) (18) (18)

See footnotes on page D-63.

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

			nillons or dolla	sj						
			Australia		Other cou	intries in Asia a	nd Africa	International org		unallocated 16
Line	(Credits +, debits -) 1		2005			2005			2005	
		1	II '	P			p	1	II r	P
	Current account								44.4	
1 2	Exports of goods and services and income receipts	7,189 5,388	7,873 6,063	7,951 6,033	81,629 68,888	85,047 72,173	89,202 74,480	11,439 1,539	11,177 1,357	11,444 1,435
3	Goods, balance of payments basis ²	3,563	3,955	3,870	49,391	53.042	53,422			1,400
4	Services ³	1,825	2,108	2,163	19,497	19,131	21,058	1,539	1,357	1,435
5 6	Transfers under U.S. military agency sales contracts 4 Travel	132 432	138 620	111 693	3,136 2,275	3,455 3,479	3,477 3,847			***************************************
7	Passenger fares	133	153	134	272	319	317			
8 9	Other transportation	96 256	97 295	104 291	2,919 2,313	3,106 2,242	3,219 2,166	223 735	251 515	328 512
10	Royalties and license fees 5	773 .	804	828	8,483	6,427	7,925	581	590	594
11 12	U.S. Government miscellaneous services	3 1,801 :	1 010	1,918	99 12,741	103 12,874	107 14,722	9,900	0.000	10.000
13	Income receipts on U.Sowned assets abroad	1,794	1,810 1,803	1,911	12,634	12,767	14,614	9,470	9,820 9,379	10,009 9,564
14 15	Direct investment receipts	1,130 664	1,118 685	1,148 763	10,021 2,360	10,289 2,268	11, 8 60 2,514	5,849 3,500	5,897 3,384	5,936 3,527
16	U.S. Government receipts				253	210	240	121	98	101
17 18	Compensation of employees	7 -3,97 0	7 -5,440	7 -4,674	107 -155,511	107 –170,389	108 -189,859	430 - 5,577	441 -5,586	445 -5,870
19	Imports of goods and services	-2,635	-3,165	-3,167	-144,083	-157,800	-175,847	-1,377	-1,294	-1,447
20	Goods, balance of payments basis ²	-1,538	-1,918	-1,994	-128,122	-140,641	-159,568			
21 22	Services ³	-1,097 -50	-1,247 -49	-1,173 -49	-15,961 -4,091	-17,159 -4,213	-16,279 4,217	-1,377	-1,294	-1,447
23	Travel	-274	-322	-297	-3,068	-3,603	-2,922			
24 25	Passenger fares	-195 -76	-160 -75	184 82	-1,748 -3,802	-1,737 -4,000	-1,648 -3,861	-1.066	-1.072	-1,211
26	Royalties and license fees 5		-67	-45	-74	-79	- 79	-278	-218	-233
27 28	Other private services 5	-435 -21	-556 -18	-498 -18	-2,937 -241	-3,274 -253	-3,298 -254	-29 -4	-2 -2	−1 −2
29	Income payments	-1,335	-2,275	-1,507	-11,428	-12,589	-14,012	-4,200	-4,292	-4, 4 23
30 31	Income payments on foreign-owned assets in the United States Direct investment payments	-1,331 -705	-2,272 -1,582	-1,504 -765	-11,208 -445	-12,434 -603	-13,878 -773	-4,200 -2,870	-4,292 -2,925	-4,423 -2,982
32 33	Other private payments	-458	-525	-582	-2,970	-3,303	-3,824	-1,199	-1,222	-1,280
33 34	U.S. Government payments	-168 -4	-165 -3	-157 -3	-7,793 -220	-8,528 -155	-9,281 -134	-131	-145	-161
35	Unilateral current transfers, net	-83	-91	-89	-12,700	-7,572	-8,906	-2,780	-3,155	-3,133
36 37	U.S. Government grants 4 U.S. Government pensions and other transfers	-16 i	-17	_17	-7,627 -146	-3,992 -152	-4,843 -77	-105 -118	-538 -431	-150 -808
38	Private remittances and other transfers 6 Capital and financial account	-67	-74	-72	-4,927	-3,428	-3,986	-2,557	-2,186	-2,175
	Capital and illiancial account									
39	Capital account transactions, net	-8	-2	-2	-4,247	-255	-227	4	4	4
40	Financial account U.Sowned assets abroad, net (increase/financial outflow (-))	-353	-4,943	-5,186	-8,993	-5,766	-10,104		-7,678	5.000
41	U.S. official reserve assets, net						-10,104	5,476	-7,676 -661	-5, 08 9 4,927
42 43	Gold 7							1,713	-97	2.976
44	Reserve position in the International Monetary Fund Foreign currencles							3,763	-564	1,951
45 46	U.S. Government assets, other than official reserve assets, net					158	285	-244	-244	-216
47 48	U.S. credits and other long-term assets				-163 541	-158 337	-120 421	-244	-244	-216
49	Repayments on U.S. credits and other long-term assets 8 U.S. foreign currency holdings and U.S. short-term assets, net				3,906	-21	-16			
50 51	U.S. private assets, net Direct investment	-353 -586	-4,943 -959	-5,186 -958	-13,277 -5,742	-5,924 -2,780	-10,389 8,933	-5,232 -5,849	-6,773 -5,897	-9,800 -5,936
52	Foreign securities	-2,006	-4,862	-1,730	-472	858	-4,098	-70	-127	-3,930 -7
52 53 54	U.S. člaims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims reported by U.S. banks, not included elsewhere	-748 2,987	4,510 -3,632	-2,906 408	-732 -6,331	185 -2,471	-721 -14,503	-1 688	-749	-3,857
55	Foreign-owned assets in the United States, net (increase/financial inflow (+))	-1,244	5,564	-4,890	29,992	80 ,78 2	63,017	5,632	7,746	9,072
56 57	Foreign official assets in the United States, net	(18) ! (18) !	(18) (18) (18) (18)	(¹⁸) ((18) (18)	(18) (18)	(¹⁸) (¹⁸)	50	5	86
58	U.S. Treasury securities 9	(18) (18)	(18)	(†8) (18)	(18) (18)	(19) (18)	(18) (18)			
59 60	Other U.S. Government liabilities 11	-55	-57 (¹⁸)	`-á	662	` ź l	670	50	5	86
61 62	U.S. liabilities reported by U.S. banks, not included elsewhere Other foreign official assets 12	-55 (18) (18)	(18) (18)	(18) (18)	(18) (18)	(18) (18)	(18) (18)			
63	Other foreign assets in the United States, net	(18)	(18)	(¹⁸)	(18)	(18)	(18)	5,582	7,741	8,986
64 65	Direct investment		1,572 (18)	450 (18)	6,009 (18)	-7,075 (18)	693 (18)	2,870 (18)	2,925 (18)	2,982 (¹⁸)
65 66 67	U.S. securities other than U.S. Treasury securities	1,098	1,123	2,390	4,277	18,773	7,201	(18) 52 1,072	250 4,507	(18) 655 4,679
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	-1,574	-609	535	1,234	251	120		,,,	
69 70	U.S. liabilities reported by U.S. banks, not included elsewhere	¹⁸ –1,531 –1,531	16 3,535 ~2,961	18 –8,257 6,890	¹⁸ 17,810 69,830	18 68,831 18,153	¹⁸ 54,333 56.87 7	18 1,588 -8,718	¹⁸ 59 -2,508	¹⁸ 670 6,428
	Memoranda:		·	,		,			-2,500	0,740
	Balance on goods (lines 3 and 20)	2,025 728	2,037 861	1,876 990	-78,731 3,536	-87,599 1,972	-106,146 4,779	162	63	-12
73	Balance on goods and services (lines 2 and 19) Balance on income (lines 12 and 29)	2,753	2,898 -465	2,866 411	-75,195 1,313	-85,627 285	-101,367 710	162 5,700	63 5,528	-12 5,586
75	Balance on current transfers, net (line 35)	-83	-91	-89	-12,700	-7,572	-8,906	-2,780	-3,155	-3,133
76	Balance on current account (lines 1,18, and 35 or lines 73, 74, and 75) 13	3,136	2,342	3,188	-86,582	-92,914	-109,563	3,082	2,436	2,441

See footnotes on page D-63.

Table E.4. Private Services Transactions

[Millions of dollars]

					Not se	asonally adj	usted					Sea	sonally adju	sted		
Line		2004		20)4			2005			20	04			2005	
			I	II	III	IV		III ′	p	ı	II	H	IV	1	II r	P
1	Exports of private services	328,277	77,554	79,178	84,947	86,598	86,525	87,220	94,308	79,207	81,065	81,760	86,24 6	87,869	89,096	90,485
2	Travel (table E.2, line 6)	74,481	16,042	18,817	21,452	18,170	17,840	21,541	24,461	17,900	18,675	18,686	19,220	20,008	21,380	21,156
3	Passenger fares (table E.2, line 7) Other transportation (table E.2, line 8)	18,858 36,862	4,224 8.562	4,577 9,200	5,387 9,327	4,670 9,773	4,835 9.502	5,392	5,825 10.756	4,521 8,907	4,654 9,188	4,909 9,124	4,774 9,643	5,162 9.859	5,492 10,115	5,408 10,518
	Freight	15,814	3,863	4,013	3,771	4,167	9,502 4,184	10,167 4,298	4,279	3,919	3,955	3,800	4,140	4,249	4.227	4,314
5 6	Port services	21,048	4,699	5,187	5,556	5,606	5,318	5,869	6,477	4,988	5,233	5,324	5,503	5,610	5,888	6,204
7	Royalties and license fees (table E.2, line 9)	52,643	12,244	12,408	12,589	15,402	14,698	13,905	13,958	12,677	12,573	12,947	14,446	14,872	14,078	14,294
8	Affiliated	39,024 35,084	8,930 8,318	9,202 8,433	9,225 8,612	11,667	10,878	10,299	10,254	9,363	9,367	9,583	10,711	11,052	10,472	10,590
10	U.S. parents' receipts	35,084	612	769	613	9,721 1,946	9,141 . 1,737	9,098 1,201	9,071 1,183	8,582 781	8,481 886	8,920 663	9,102 1,609	9,412 1,640	9,171 1.301	9,380 1,210
11	Unaffiiiated	13,619	3,314	3,206	3,364	3,735	3,820	3,606	3,704	3,314	3,206	3,364	3,735	3,820	3,606	3,704
12	Industrial processes 1	5,560	1,415	1,266	1,477	1,401	1,739	1,577	1,658	1,415	1,266	1,477	1,401	1,739	1,577	1,658
13	Other 2	8,059	1,898	1,940	1,888	2,333	2,081	2,030	2,045	1,898	1,940	1,888	2,333	2,081	2,030	2,045
14 15	Other private services (table E.2, line 10)	145,433 50,639	36,482 11,342	34,176 12,677	36,192 12,602	38,583 14,018	39,650 12,170	36,215 11,490	39,308 11,996	35,202 12,284	35,975 12,784	36,094 12,858	38,163 12,714	37,968 12,736	38,031 11,528	39,109 12,231
15 16	U.S. parents' receipts	28,264	6,625	6,890	6,932	7,817	7,554	7,626	7,529	7.001	6,958	7,150	7,155	7,992	7,700	7,746
17	U.S. affiliates' receipts	22,375	4,717	5,787	5,670	6,201	4,616	3,864	4,467	5,283	5,826	5,708	5,559	4,744	3,828	4,485
18 19	Unaffiliated services	94,794 13,523	25,140	21,499 1,677	23,590 3,746	24,565 2.530	27,480 5.817	24,725 1.732	27,312 3.929	22,918 3,349	23,191 3.369	23,236	25,449 3,413	25,232 3,494	26,503 3,505	26,878 3,556
20	Education Financial services	21.897	5,571 5.103	5.362	5.084	6.348	6.014	6.401	6,493	5,103	5,362	3,392 5.084	6.348	6.014	6,401	6.493
21 22 23	Insurance, net	6,125	1,479	1,502	1,539	1,606	1,638	1,658	1,800	1,479	1,502	1,539	1,606	1,638	1,658	1,800
22	Telecommunications	4,374	1,123	1,112	1,094	1,045	1,095	1,148	1,157	1,123	1,112	1,094	1,045	1,095	1,148	1,157
23	Business, professional, and technical services Other unaffiliated services ³	33,773 15,101	8,171 3,693	8,124 3,723	8,415 3,713	9,064 3,972	8,974 3,942	9,799 3,987	9,818 4,115	8,171 3,692	8,124 3.722	8,415 3,712	9,064 3,974	8,974 4,018	9,799 3,992	9,818 4.054
25	Imports of private services	263,072	58,702	66,598	70,201	67,571	66,060	74,041	75,463	62,723	64,754	66,854	68,739	70,816	71,955	71,941
26	Travel (table E.2, line 23)	65,635	13,498	18,376	19,269	14,492	14,983	20,093	20.061	15,886	16,491	16,603	16,655	17,425	18,106	17,337
27	Passenger fares (table E.2, line 24)	23,701	5,335	6,246	6,458	5,662	5,756	6,944	6,753	5,740	5,882	5,896	6,183	6.221	6,536	6.204
28	Other transportation (table E.2, line 25)	54,169	12,351	13,289	13,946	14,583	14,815	15,313	15,637	12,914	13,158	13,614	14,483	15,882	15,115	15,217
29 30	Freight Port services	39,225 14,944	8,926 3,425	9,628 3,661	10,0 8 8 3,858	10,583 4,000	10,836 3,979	10,906 4,407	11,001 4,636	9,364 3,550	9,498 3,660	9,868 3,746	10,495 3,988	11,574 4,308	10,704 4,411	10,716 4,501
31	Royalties and license fees (table E.2, line 26)	23.901	5,184	5,462	6.530	6.725	6.148	5.874	6,237	5,407	5.731	6.591	6.172	6,429	6.147	6,273
	Affiliated	18.750	4.040	4,334	4,665	5,711	5.101	4,862	5,147	4,263	4.603	4,726	5,158	5,382	5,135	5.183
32 33 34 35 36	U.S. parents' payments	2,913	687	692	700	834	761	797	807	687	692	700	834	761	797	807
34	U.S. affiliates' payments	15,837	3,353	3,642	3,965	4,877	4,340	4,065	4,340	3,576	3,911	4,026	4,324	4,621	4,338	4,376
36	Unaffiliated	5,151 2,554	1,144 676	1,128 627	1,865 656	1,014 594	1,047 686	1,012 635	1,090 690	1,144 676	1,128 627	1,865 656	1,014 594	1,047 686	1,012 635	1,090 690
37	Other ²	2,598	467	501	1,209	420	361	376	400	467	501	1,209	420	361	376	400
38	Other private services (table E.2, line 27)	95,666	22,334	23,225	23,998	26,109	24,358	25,817	26,775	22,776	23,492	24,150	25,246	24,859	2 6 ,051	26,910
39	Affiliated services	39,446	8,988	9,630	9,574	11,254	9,285	9,959	10,352	9,279	9,895	9,932	10,338	9,622	10,190	10,716
40 41	U.S. parents' payments	21,630 17,816	4,998 3,990	5,241 4,389	5,211 4.363	6,180 5,074	5,396 3,889	5,759 4,200	5,918 4,434	5,298 3,981	5,316 4,579	5,302 4,630	5,713 4,625	5,720 3,902	5,828 4.362	6,018 4,698
42 43	Unaffiliated services	56,220	13,346	13,595	14,424	14,855	15,073	15,858	16,423	13,497	13,597	14,218	14,908	15,237	15,861	16,194
43	Education	3,525	701	866	1,095	863	778	962	1,217	852	868	889	916	942	965	988
44 45	Financial services	4,968 29,882	1,175 7.097	1,173 7,319	1,225 7.581	1,395 7,885	1,533 7,979	1,603 8,107	1,695 8,409	1,175 7,097	1,173 7,319	1,225 7,581	1,395 7,885	1,533 7,979	1,603 8,107	1,695 8,409
46	Telecommunications	4,365	1,146	1,065	1.097	1.057	1,979	1.062	1.060	1.146	1,065	1,097	1,057	1.017	1.062	1.060
47	Business, professional, and technical services	12,519	3,047	2,960	3,102	3,411	3,465	3,764	3,759	3,047	2,960	3,102	3,411	3,465	3,764	3,759
48	Other unaffiliated services 3	962	181	212	324	245	302	360	283	181	212	324	245	302	360	283
40	Supplemental data on insurance transactions:	17.074	4.040	4.074	4.050	4 440	4.050	4.000	4 7		4.074	4.050		4.050	4.000	
49 50	Premiums received ⁴	17,974 10,936	4,340 2,818	4,271 2,740	4,950 2,689	4,413 2,689	4,350 2,737	4,238 2,818	4,744 2,914	4,340 2,818	4,271 2,740	4,950 2,689	4,413 2,689	4,350 2,737	4,238 2,818	4,744 2,914
51 52	Premiums paid ⁴ Actual losses recovered	67,105 35,039	15,963 8,145	16,314 7,848	16,034 11,364	18,794 7,682	17,086 7,822	17,171 8,066	17,756 17,421	15,963 8,145	16,314 7,848	16,034 11,364	18,794 7,682	17,086 7,822	17,171 8,066	17,756 17,421
	Memoranda:		-,		,	.,		-,-50		=,	.,	,		.,,	3,300	
53	Balance on goods (table E.2, line 71)	-665,390	-139,280	-162,375	-178,578	-185,157	-169,787	~186,086	-210,429	-151,452	-163,987	-167,775	-182,176	-186,329	-186,929	-197,925
54	Balance on private services (line 1 minus line 25)	65,205	18,852	12,580	14,746	19,027	20,465	13,179	18,845	16,484	16,311	14,906	17,507	17,053	17,141	18,544
55	Balance on goods and private services (lines 53 and 54)	-600,185	-120,428	-149,795	-163,832	-166,130	-149,322	-172,907	-191,584	-134,968	-147,676	-152,869	-164,669	-169,276	-169,788	-179,381

p Preliminary

broadcast live events, software licensing fees, and other intangible property rights

- 3. Other unaffiliated services receipts (exports) include mainly film and television tape rentals and expenditures of toreign residents temporarily working in the United States. 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: Third Quarter of 2005" in the January 2006 Survey of Currient Busi-

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

 2. Excludes exports of goods under U.S. military agency sales contracts identified in Census export documents, excludes imports of goods under direct delense expenditures identified in Census import documents, and reflects various other adjustments (for valuation, coverage, and timing) of Census statistics to balance of payments basis; see table 2 in "U.S. International Transactions: Third Quarter of 2005" in the January 2006 Survey or Cureen Business.

 Includes some goods: Mainly military equipment in line 5; major equipment of the materials, supplies, and petroleum products purchased abroad by U.S. military agencies in line 22; and fuels purchased by airline and steamship operators in lines 8 and 25.
- 25. 4. Includes transfers of goods and services under U.S. military grant programs.
 5. Beginning in 1982, these lines are presented on a gross basis. The definition of exports is revised to exclude U.S. parents' payments to foreign affiliates and to include U.S. affiliates' receipts from foreign parents. The definition of imports is revised to include U.S. affiliates and to exclude U.S. affiliates receipts from foreign parents.
 6. Beginning in 1982, the "other transfers" component includes taxes paid by U.S. private residents to foreign governments and taxes paid by private nonresidents to the U.S. Government.
 7. At the present time, all U.S. Treasury-owned gold is held in the United States.
 8. Includes sales of foreign obligations to bregingers.
 9. Consists of bills, certificates, marketable bonds and notes, and nonmarketable convertible and nonconvertible bonds and notes.

- Consists of U.S. Treasury and Export-Import Bank obligations, not included elsewhere, and of debt securities of U.S. overnment corporations and agencies.

 11. Includes, primarily, U.S. Government liabilities associated with military agency sales contracts and other transactions.

- arranged with or through foreign official agencies; see table 5 in "U.S. International Transactions: Third Quarter of 2005" in the January 2006 Survey.

 12. Consists of investments in U.S. corporate stocks and in debt securities of private corporations and State and local govern-
- ments.

 3. Conceptually, the sum of line 76 and line 39 is equal to "net lending or net borrowing" in the national income and product accounts (NIPAs). However, the foreign transactions account in the NIPAs (a) includes adjustments to the international transactions accounts for the treatment of gold, (b) includes adjustments for the different geographical treatment of transactions with U.S. termionies and Puerto Ricc, and (c) includes services furnished without perment by financial pension plans except tile insurance carriers and private noninsure pension plans. A reconciliation of the balance on goods and services from the international accounts and the NIPA net exports appears in reconciliation table 2 in appendix A in the Survey. A reconciliation of the other foreign transactions in the two sets of accounts appears in table 4.38 of the full set of NIPA tables.
- foreign transactions in the two sels of accounts appears in table 4.3B of the full set of NIPA tables.

 Additional footnotes to Table Exposure in table 4.3B of the full set of NIPA tables.

 Additional footnotes to Table Exposure in table 4.3B of the full set of NIPA tables.

 Additional footnotes to Table Exposure in table 4.3B of the full set of NIPA tables.

 Additional footnotes to Table Exposure in table 4.3B of the full set of NIPA tables.

 Additional footnotes to Table Exposure in table 4.3B of the full set of NIPA tables.

 Additional footnotes to Table Exposure in table 4.3B of the full set of NIPA tables.

 Rethreshould be foreign in the fourth quarter of 1990, Greece, Ireland, Italy Luxembourg, Metherlands, Portugal, Spain, United Kingdom; beginning with the second quarter of 2004, also includes the European Abonic Energy Community, the European Lorion is also includes the European Abonic Energy Community, the European Colorion in the European Abonic Energy Community, the European Colorion in the Eur

I. 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.
 Includes royalties, license fees, and other fees associated with the use of copyrights, trademarks, franchises, rights to

D-64 March 2006

F. Investment Tables

Table F.1. International Investment Position of the United States at Yearend, 2003 and 2004 [Millions of dollars]

			Ch	anges in position	n in 2004 (decreas	e(-), increase	(+))	
				Attribu	utable to			
Line	Type of investment	Position, 2003	Financial	Va	luation adjustment	ts	Total	Position, 2004 P
		2003	flows	Price changes	Exchange-rate changes 1	Other changes 2		2004 *
			(a)	(b)	(c)	(d)	(a+b+c+d)	l
1 2	Net international investment position of the United States: With direct investment positions at current cost (line 3 less line 24)	-2,156,703 -2,372,370	-584,597 -584,597	57,253 146,514	190,726 272,278	9,102 -4,070	-327,516 -169,875	-2,484,219 -2,542,245
3 4	U.Sowned assets abroad: With direct investment positions at current cost (lines 5+10+15) With direct investment positions at market value (lines 5+10+16)	7,640,986 8,296,638	855,508 855,508	, ,	228,630 308,239	100,259 81,700	1,411,810 1,676,145	9,052,796 9,972,783
5 6 7 8 9	U.S. official reserve assets Gold Special drawing rights Reserve position in the International Monetary Fund Foreign currencies	183,577 108,866 12,638 22,535 39,538	-2,805 398 -3,826 623	3 5,061	835 1.	20 4 20	6,014 5,081 990 –2,991 2,934	189,591 113,947 13,628 19,544 42,472
10 11 12 13 14	U.S. Government assets, other than official reserve assets. U.S. credits and other long-term assets ⁵ Repayable in dollars. Other ⁶ U.S. foreign currency holdings and U.S. short-term assets	84,772 81,980 81,706 274 2,792	-1,216 -1,177 -1,176 -1 -39				-1,216 -1,177 -1,176 -1 -39	83,556 80,803 80,530 273 2,753
15 16	U.S. private assets: With direct investment at current cost (lines 17+19+22+23) With direct investment at market value (lines 18+19+22+23)	7,372,637 8,028,289	859,529 859,529	222,352 425,637	224,892 304,501	100,239 81,6 8 0	1,407,012 1,671,347	8,779,649 9,699,636
17 18 19 20 21 22 23	Direct investment abroad: At current cost. At market value. Foreign securilies. Bonds. Corporate stocks. U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims reported by U.S. banks, not included elsewhere.	2,062,551 2,718,203 2,953,778 874,356 2,079,422 596,961 1,759,347	252,012 252,012 102,383 19,180 83,203 149,001 356,133		36,787 116,396 168,400 21,031 147,369 10,575 9,130	5,841 -12,718 -44,999 49,399	304,835 569,170 482,940 42,299 440,641 204,575 414,662	2,367,386 3,287,373 3,436,718 916,655 2,520,063 801,536 2,174,009
24 25	Foreign-owned assets in the United States: With direct investment at current cost (lines 26+33) With direct investment at market value (lines 26+34)	9,797,689 10,669,008	1,440,105 1,440,105	170,160 284,184	37,904 35,961	91,157 85,770	1,739,326 1,846,020	11,537,015 12,515,028
26 27 28 29 30 31 32	Foreign official assets in the United States U.S. Government securities U.S. Treasury securities Other Other U.S. Government liabilities 7 U.S. liabilities reported by U.S. banks, not included elsewhere Other foreign official assets	1,567,124 1,192,242 990,411 201,831 16,627 201,054 157,201	394,710 311,133 272,648 38,485 488 70,329 12,760	-19,456 -16,010 -3,446		27,500 15,658 13,453 2,205 88 11,754	414,868 307,335 270,091 37,244 488 70,417 36,628	1,981,992 1,499,577 1,260,502 239,075 17,115 271,471 193,829
33 34	Other foreign assets: With direct investment at current cost (lines 35+37+38+41+42+43) With direct investment at market value (lines 36+37+38+41+42+43)	8,230,565 9,101,884	1,045,395 1,045,395	177,502 291,526	37,904 35,961	63,657 58,270	1,324,458 1,431,152	9,555,023 10,533,036
35 36 37 38 39 40 41	Direct investment in the United States: At current cost. At market value U.S. Treasury securities U.S. securities other than U.S. Treasury securities Corporate and other bonds Corporate stocks U.S. currency.	1,585,898 2,457,217 543,209 3,408,113 1,707,206 1,700,907 317,908	106,832 106,832 106,958 369,793 309,258 60,535 14,827	3,000 117,024 -5,078 179,580 12,475 167,105	1,943 	11,204 5,817 -5,373 6,140 6,140	122,979 229,673 96,507 579,684 352,044 227,640 14,827	1,708,877 2,686,890 639,716 3,987,797 2,059,250 1,928,547 332,735
42 43	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns U.S. liabilities reported by U.S. banks, not included elsewhere	454,317 1,921,120	124.358		5,848 5,942	-3,265 54,951	126,941 383,520	581,258 2,304,640

p Preliminary r Revised 1. Represents gains or losses on foreign-currency-denominated assets and liabilities due to their revaluation at current

 ^{1.} Represents gains or losses of loterigh-currency-denominated assets and labilities due to their revaluation at curren exchange rates.
 2. Includes changes in coverage, capital gains and losses of direct investment affiliates, and other adjustments to the value of assets and liabilities.
 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 Untited States at Yearend 2004" in the July 2005
SURVEY OF CURRENT BUSINESS.

Table F.2. U.S. Direct Investment Abroad: Selected Items, by Country and by Industry of Foreign Affiliate, 2001–2004 [Millions of dollars]

		Direct investi on a historic				l outflows wi adjustment (Income s an	without curre d net of with	ent-cost adji iholding taxi	ustment es
	2001	2002	2003	2004	2001	2002	2003	2004	2001	2002	2003	2004
All countries, all industries	1,460,352	1,616,548	1,791,891	2,063,998	124,873	134,946	119,406	229,294	110,029	124,940	171,229	209,33
By country of foreign affiliate												
Canada	152,601	166,473	189,754	216,571	16,841	15,003	15,024	22,441	11,836	13,297	17,249	22,44
EuropeOf which:	771,936	859,378	982,737	1,089,941	65,580	79,492	81,677	96,848	53,524	64,777	89,097	100,94
France	40,125	43.348	48.268	58,927	476	4,604	-790	9,757	1,697	2.699	4.045	5,71
Germany	63,396	61,073	68,358	79.579	11,823	2.416	2,578	9.956	3,407	2,977	4.822	6.26
Ireland	39.541	51,598	62,547	73,153	2,437	10,700	7,827	10,449	5,161	6,355	9,108	11,00
Netherlands	147.687	158,415	186,102	201.918	12.025	14,790	14,207	12.598	10.922	11,756	17,280	18.1
Switzerland	63,768	74,229	88,940	100,727	4,170	7,924	15,309	10.602	6,636	10.921	12.704	13.09
United Kingdom	228,230	247,952	278,745	302,523	7,890	15,265	23,983	22,926	9,612	11,043	14,677	19,14
Latin America and Other Western Hemisphere	279,611	289,413	300,690	325,891	25,691	15,192	5,486	20,979	18,006	16,583	25,498	33,27
Of which:												
Bermuda	84,969	89,473	85,077	91,265	7,007	4,313	-3,444	4,764	5,250	4,569	7,113	8,10
Brazil	32,027	27,598	31,741	33,267	113	-266	707	1,802	567	837	1,691	2,7
Mexico	52,544	56,303	59,070	66,554	14,226	7,656	4,666	7,424	4,034	3,834	5,842	7,5
United Kingdom Islands, Caribbean	36,443	48,305	56,670	63,066	-1,129	6,146	2,441	5,062	3,719	4,161	5,559	5,9
Africa	15,574	16,040	18,978	22,259	2,438	-578	1,685	2,663	1,554	1,895	3,151	4,44
Middle East	13,212	15,158	17,363	19,235	1,397	2,559	1,414	1,369	1,545	1,891	2,696	3,54
Asia and Pacific	227,418	270,086	282,370	390,101	12,927	23,277	14,120	84,995	23,564	26,498	33,538	44,68
Of which:								.				·
Australia	27,778	39.074	48,858	(D)	-751	8,036	8,078	(D)	1,503	2.037	3,550	5,5
Hong Kong	32,494	40.329	37.567	43,743	4.787	1.226	-232	ÌΟί	4,897	3,906	3,974	5.2
Japan	55,651	66,468	68,097	80,246	-4,731	8,711	3,107	10,690	4,892	7,146	8,748	11,3
Singapore	40,764	50,955	50,343	56,900	5,593	530	-153	(D)	3,334	4,438	5,989	7,8
By industry of foreign affiliate												
Mining	79,392	81,822	87,697	101,477	15,590	6,732	5,426	11,103	9,262	8,915	11,274	16,90
Utilities	25,528	26,401	21,822	18,985	2,887	-1,206	-685	-1,138	2,068	2,095	2,054	2,08
Manufacturing	328,030	337,741	375,250	428,235	25,871	32,277	27,825	54,202	27,603	26,411	35,981	48.3
Of which:				1				1				
Food	21,334	19,236	23,851	. 26,021	1,813	3,184	2,539	1,613	2,597	2,604	3,137	3,2
Chemicals	79,186	82,543	96,283	107,908	10,210	8,087	7,201	11,488	7,161	8,632	10,857	13,7
Primary and fabricated metals	21,814	20,790	22,126	26,328	311	1,340	-13	2,731	1,422	1,158	1,718	2,5
Machinery	17,655	18,349	21,077	24,543	-812	288	2,879	3,250	1,313	1,926	2,221	2,8
Computers and electronic products	58,651	49,580	51,099	58,615	4,107	-1,594	2,121	6,356	4,335	1,519	4,623	5,9
Electrical equipment, appliances, and components	9,552	9,763	10,985	12,392	1,129	1,809	311	720	669	509	591	1,3
Transportation equipment	40,487	45,320	47,496	48,418	1,861	4,682	1,704	-521	2,148	1,190	2,335	4,5
Wholesale trade	112,946	111,153	121,956	136,949	15,712	3,048	11,926	13,803	13,706	13,382	18,759	24,1
Information	42,996	41,723	49,057	56,422	-2,838	-1,200	4,326	5,343	-3,084	1,320	6,224	9,0
Depository institutions (banking)	55,620	54,679	62,611	68,100	10,326	-1,934	592	285	2,343	1,347	2,528	3,2
Finance, (except depository institutions) and insurance	240,272	285,195	328,916	370,965	2,854	37,815	19,151	29,130	9,224	14,585	21,356	27,3
Professional, scientific, and technical services	34,306	31,068	35,268	42,110	3,739	-1,082	3,427	6,568	1,741	2,219	3,730	5,7
Other industries	541.263	646,764	709,314	840.755	50.731	60.496	47,419	109.997	47.166	54,666	69.322	72.4

D Suppressed to avoid disclosure of data of individual companies. Note, 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, 2004" in the September 2005 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, 2003

			All nonbanl	foreign affilia	ates			М	ajority-own	ed nonban	k foreign affilia	ates	
		M	lillions of do	lars					Millions	of dollars			
	Total assets	Sales	Net income	U.S. exports of goods shipped to affiliates	U.S. imports of goods shipped by affiliates	Thousands of employees	Total assets	Sales	Net income	Value added	U.S. exports of goods shipped to affiliates	U.S. imports of goods shipped by affiliates	Thousands of employees
All countries, all industries	8,194,207	3,383,010	372,829	186,155	231,615	9,878.9	7,468,713	2,905,867	336,153	704,653	177,432	210,729	8,363.9
By country of foreign affiliate						i					:		
Canada	589,751	396,527	22,732	60,095	83,653	1,125.1	557,636	370,153	21,669	83,514	58,128	77,188	1,067.2
Europe	4,977,877	1,719,659	214,635	47,271	49,985	4,209.8	4,670,836	1,545,697	200,396	398,533	45,964	49,243	3,763.9
Or which: France Germany Netherlands United Kingdom	405,722 652,929	158,289 254,152 161,742 443,388	6,027 18,655 49,798 25,607	4,642 6,392 7,771 11,060	3,345 5,065 (D) 10,235	591.0 620.6 223.8 1,285.5	206,852 366,539 603,806 1,768,473	150,086 220,886 125,843 419,416	6,075 15,015 46,402 25,400	41,764 66,861 25,027 117,516	4,025 6,313 7,408 11,049	3,238 5,056 2,385 10,222	556.8 584.3 173.4 1,171.3
Latin America and Other Western Hemisphere		391,347	71,482	38,629	52,711	1,993.0	1,024,514	334,424	62,434	71,597	36,989	49,265	1,592.0
Brazil Mexico	111,315 134,223	74,394 137,639	1,930 7,458	2,933 29,965	1,982 43,240	399.9 1,047.0	87,451 106,537	65,140 112,313	776 5,714	14,781 22,897	2,778 28,687	1,898 40,937	349.2 827.1
Africa	92,872	50,199	5,586	1,126	(D)	226.8	74,356	40,845	4,812	16,881	927	2,124	151.8
Middle East	69,714	43,001	7,723	864	(D)	84.4	33,356	18,061	2,674	6,831	768	942	52.4
Asia and Pacific	1,306,796	782,276	50,671	38,171	42,082	2,239.7	1,108,015	596,687	44,167	127,298	34,655	31,967	1,736.6
AustraliaJapan	183,207 524,589	89,704 282,096	4,837 11,617	4,308 10,698	1,354 11,064	329.0 501.0	171,705 409,813	74,486 170,812	4,401 9,524	23,865 38,930	4,228 9,446	1,351 2,263	279.7 238.7
By industry of foreign affiliate													
Mining	338,229	127,822	26,833	1,579	12,191	178.5	309,421	114,658	23,073	70,899	1,462	11,166	159.5
Utilities	138,413	61,862	3,810	5	4	101.8	98,234	38,113	2,290	11,659	1	4	70.1
Manufacturing	1,542,759	1,598,390	80,174	128,313	188,923	5,021.3	1,301,686	1,345,396	69,213	346,669	122,330	169,415	4,262.2
Food . Chemicals	414,197 76,746 80,228 170,571 34,340	113,741 286,083 53,615 81,516 210,106 32,123 391,888	6,052 30,826 2,924 3,672 7,888 978 5,118	3,379 20,926 3,373 7,359 19,739 2,414 55,508	4,040 16,610 4,066 8,255 34,453 4,263 94,602	414.9 660.3 265.0 395.0 630.3 256.0 1,115.1	83,966 369,757 70,165 66,266 165,132 31,712 207,354	103,380 256,906 47,374 67,276 206,761 29,501 293,709	5,441 28,011 2,595 3,305 7,888 871 3,303	22,200 74,343 13,985 17,883 35,347 8,379 49,292	2,892 20,179 3,279 6,926 19,618 2,358 52,587	3,924 15,611 4,005 7,512 34,242 3,408 79,645	368.9 603.7 249.4 334.5 605.8 231.4 925.9
Wholesale trade	521,619	769,784	37,268	46,478	28,352	837.9	499,072	735,713	33,706	110,414	44,377	28,074	792.2
Information	327,779	191,294	8,761	(D)	(D)	616.3	156,522	99,702	1,575	29,417	731	154	343.9
Finance (except depository institutions) and insurance	2,903,569	242,773	42,236	15	0	320.0	2,813,684	228,809	40,141	32,402	15	0	296.6
Professional, scientific, and technical services	156,611	96,159	7,126	1,344	380	466.6	152,724	90,533	6,613	36,572	1,333	380	436.6
Other industries	2,265,229	294,926	166,620	(D)	(D)	2,336.4	2,137,370	252,942	159,543	66,621	7,183	1,535	2,002.9

D Suppressed to avoid disclosure of data of individual companies.

Note. The data in this table are from "U.S. Multinational Companies: Operations in 2003" in the July 2005 Survey of Current Business.

Table F.4. Foreign Direct Investment in the United States: Selected Items, by Country of Foreign Parent and by Industry of Affiliate, 2001–2004

		Direct investi on a historic				al inflows wit idjustment (d				hout current net of withho	t-cost adjust olding taxes	ment and
	2001	2002	2003	2004	2001	2002	2003	2004	2001	2002	2003	2004
All countries, all industries	1,343,987	1,344,697	1,410,672	1,526,306	159,461	71,331	56,834	95,859	3,919	35,256	59,130	92,766
By country of foreign parent												
Canada	92,420	95,344	101,568	133,761	9,173	1,882	12,198	31,805	-5,223	-1,385	2,748	6,314
Europe	999,069	980,036	1,021,349	1,078,287	140,661	46,525	22,731	41,396	13,964	29,249	47,454	65,908
France	154,984	141,588	139,265	148,242	14,546	6,035	3,306	9,234	4,024	3,532	5,510	7,993
Germany Luxembourg	162,314 95,299	139,247 95,037	156,290 108,124	163,372 107,842	40,206 -21,498	-1,149 -3,775	8,876 13,694	1,545 538	-7,787 2,414	-3,687 546	1,987 -46	7,110 893
Netherlands	145,554	150,263	152,708	167,280	24,036	4,472	5,562	6.192	3,189	4.849	8.150	13,203
Switzerland	129,478	123,867	129,032	122,944	61,789	9.762	-3,500	4.732	1,299	6.597	6,939	6.84
United Kingdom	197,651	215,531	219,735	251,562	2,819	26,515	-5,649	19,430	9,046	11,304	17,895	21,389
Latin America and Other Western Hemisphere	64,842	74,561	81,768	85,864	8,232	9,407	9,096	384	-3,748	-711	1,481	3,118
Bermuda	7,316	11,395	8.837	8.442	-6.467	-432	-2,926	-1,790	-4,868	-2.305	-1.014	-24
Mexico	6,645	7,623	7,707	7,880	-716	2,285	2,045	-540	-823	-79	452	-244
Panama	4,385	6,111	9,203	10,707	297	1,895	2,719	1,425	499	632	1,084	(D
United Kingdom Islands, Caribbean	25,620	23,871	25,575	24,243	12,961	1,361	2,745	-2,175	1,166	372	651	125
Africa	2,346	2,242	2,179	1,611	-308	36	-23	-571	-221	41	-2	177
Middle East	6,082	7,319	7,641	8,200	-401	1,224	360	508	200	-185	172	500
Asia and Pacific	179,228	185,196	196,167	218,583	2,104	12,257	12,472	22,337	-1,053	8,247	7,278	16,749
Of which:					0.400	0.045				450	400	0.05
Australia	19,465	23,776	24,934	28,083	6,490	6,645	3,671	3,635	-416	456	482	3,352
Japan Singapore	149,859 1,221	151,333 804	160,452 1,484	176,906 1,801	-3,132 -1,451	6,010 -687	7,752 1,134	16,146 840	-244 -164	7,613 -237	6,988 -138	12,325
By industry of U.S. affiliate	,,==1	004	1,101	1,001	1,101	007	1,104	040		20,		-
by industry of 0.0. annuate												
Manufacturing	476,474	469,802		519,410	51,069	25,715	14,888	19,372	4,261	22,928	22,116	36,640
Food		19,817	19,517	21,108	312	1,300	-242	2,273	597	932	-5	1,959
Chemicals	128,630	123,341	136,466	147,952	16,823	-6,629	7,775	7,485	2,005	8,022	8,595	8,966
Primary and fabricated metals	19,998	18,545	17,702	18,897	-3,109	629 5,176	19	1,211 937	-265 -982	-8 545	518 -563	2,344 1,390
Machinery Computers and electronic products	43,317 54,729	47,777 42,443	48,093 44,026	49,541 41,883	3,560 -1,403	-6.648	611 -2,043	-784	-5.609	-2.603	-276	2,38
Electrical equipment, appliances, and components		45,832	12,573	13,593	20,545	3,182	-2,043 -959	1,064	2,413	4,790	-70	766
Transportation equipment	62,349	61,463	66,455	70,022	9,694	5,797	3,332	4,560	1,891	4,066	4,651	5,422
Wholesale trade	184,743	197,568	180,802	201,101	5,998	10,689	-5,762	15,311	9,566	12,048	16,391	21,616
Retail trade	22,647	20,871	23,656	26,122	5,881	51	1,506	1,810	1,335	1,486	1,711	2,20
Information	146,913	116,056	124,734	117,190	51,472	4,958	9,458	-4,632	-13,392	-3,577	2.575	5,924
Depository institutions (banking)		75,483	87,512	123,304	6,429	2.756	4,094	16,220	1,991	1,996	2,131	4,619
Finance (except depository institutions) and insurance	1	169,172	190,152	206,533	18,156	2,896	19,445	31,835	-1,443	-3,355	7,742	8.75
Real estate and rental and leasing	44,280		44,450	47,577	-2,178	2,615	-2,706	2,542	1,570	1.839	919	2.17
•	,	,			· ·					,		,
Professional, scientific, and technical services	31,477	26,964	34,507	38,778	9,309	1,241	186	4,425	-239	-214	-23	2,61
Other industries	196,446	221,448	232,896	246,290	13,326	20,411	15,725	8,976	270	2.106	5,568	8.22

D Suppressed to avoid disclosure of data of individual companies. Note. The data in this table are from tables 16 and 17 in "Foreign Direct Investment in the United States:

Detail for Historical-Cost Position and Related Capital and Income Flows, 2004" in the September 2005 SURVEY OF CURRENT BUSINESS.

Table F.5. Selected Financial and Operating Data of Nonbank U.S. Affiliates of Foreign Companies by Country of Ultimate Beneficial Owner and by Industry of Affiliate, 2003

			All nonb	ank affiliates			<u> </u>		Majority-	owned non	bank affiliates	i	
	Mil	lions of dolla	ırs		Millions	of dollars		Millions of	dollars			Millions	of dollars
	Total assets	Sales	Net income	Thousands of employees	U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates	Total assets	Sales	Net income	Value added	Thousands of employees	U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates
All countries, all industries	5,811,755	2,340,158	37,884	5,735.0	159,590	368,400	5,093,531	2,136,617	30,580	486,344	5,253.0	150,829	356,659
By country of ultimate beneficial owner													İ
Canada	358,403	142,048	36	422.5	7,450	23,230	335,581	133,768	-407	36,279	394.1	7,110	22,741
Europe	4,022,837	1,386,308	27,904	3,932.5	80,038	147,326	3,870,708	1,304,694	24,500	318,778	3,686.9	76,335	144,990
Of which:	530.722	171.691	1,212	500.0	12,874	16,819	515,925	156.880	2,093	41.175	451.8	10,621	15,284
Germany	591.218	315,505	281	707.5	32,926	61,539	572,120	301,072	756	63.239	673.8	32,306	61,191
Netherlands	585,129	216,075	10,114	513.6	(D)	14,405	572,564	207.623	8,376	44,281	502.7	4,960	14,329
Sweden	32,985	41,629	67	221.1	3,625	(D)	32,944	41,535	59	12,163	220.9	3,617	5,805
Switzerland	1,004,064	122,626	1,666	487.9	5,133	8,507	985,906	116,077	1,860	34,417	431.1	5,066	8,477
United Kingdom	1,108,862	399,079	14,132	1,068.4	14,246	(D)	1,026,276	366,464	10,886	95,308	995.8	13,923	25,614
Latin America and Other Western Hemisphere	248,385	145,247	-336	398.0	12,942	21,958	235,508	130,247	-384	37,165	336.1	12,650	18,814
Bermuda	(D)	60,909	-556	213.7	(D)	2,982	131,186	59,929	-542	20.800	211.6	9,933	2,978
Mexico	(D)	(D)	(D)	М	799	2,341	18,770	14,967	93	3,014	48.1	797	2,136
United Kingdom Islands, Caribbean	59,316	11,082	21	25.4	49	1,154	58,707	10,765	158	2,395	23.3	49	1,154
Venezuela	10,789	32,119	688	1	406	10,111	(D)	(D)	(D)	(D)	Н	(D)	(D)
Africa	(D)	(D)	(D)	1	(D)	329	4,838	5,457	45	1,050	9.4	477	324
Middle East	(D)	36,763	472	53.9	(D)	(D)	26,737	35,115	482	8,341	47.1	715	5,285
Asia and Pacific	644,435	554,989	294	823.8	52,068	166,346	596,834	507,521	6,121	79,111	733.2	48,800	161,123
Of which: Australia	124.899	38.913	-6,539	79.2	(D)	528	101.333	25,990	446	8,209	58.8	320	524
Japan	473,536	449,638	7,236	653.5	44.228	137,749	453,391	420,716	6,047	64,025	599.0	41,364	133,695
Korea, Republic of	14,477	34,664	151	13.4	5,291	(D)	13,911	33,766	180	2,069	12.2	5,239	22,577
United States	502,384	(D)	(D)	L	(D)	(D)	23,326	19,814	223	5,620	46.1	4,743	3,383
By industry of U.S. affiliate													
Manufacturing	1,087,087	916,326	7,838	2,266.5	98,389	147,589	1,035,133	854,519	6,046	227,682	2,138.3	93,260	138,965
Of which:	47.000	50.450	-41	100 5	7.500	0.005	40.070	47,000	00	0.000	444-	7.007	
Food	47,636 253,205	50,156 177,701		120.5 331.8	7,522	2,085	46,672 235,676	47,880 160,222	-98	9,309	114.7	7,397	2,054
ChemicalsPrimary and fabricated metals	49,697	53,633	8,516 -583	152.6	16,871 (D)	21,385 (D)	44,551	46,826	6,899 -609	49,950 12,327	305.4 144.2	16,071 3,709	21,084 6,776
Machinery	100.007	66,280	-461	249.6	8,772	9.559	99,454	65,263	-278	19,871	247.6	8,648	9,254
Computers and electronic products	103,406	100,379	-4,261	243.3	15,335	26.065	92.661	91,809	-4,221	22.849	219.8	13,987	24,218
Electrical equipment, appliances, and components	27,218	21,985	-196	85.8	3.037	2,123	26,957	21,756	-97	5.510	84.4	3.009	2,103
Transportation equipment	227,812	207,567	3,146	393.7	29,210	54,076	223,885	199,677	2,971	35,191	377.1	28,713	52,705
Wholesale trade	462,465	675,682	18,204	538.3	56,451	209,385	453,529	656,019	16,711	83,843	512.1	53,113	206,503
Retail trade	68,835	133,942	1,040	655.7	597	(D)	61,254	121,967	939	27,878	564.9	597	3,545
Information	368,903	118,754	-8,819	317.1	(D)	1,060	265,832	81,471	-4,076	26,836	239.1	1,014	1,059
Of which:									· ·				
Publishing industries Telecommunications	(D) (D)	34,637 (D)	-6,606 (D)	133.7 L	727 (D)	128 (D)	88,106 59,317	31,514 19,371	-77 -3,668	14,124 4,316	119.9 39.5	726 1	128 (D)
Finance (except depository institutions) and insurance	3,190,263	(D)	(D)	297.6	0	0	2,710,029	174,766	6,328	25,577	244.5	0	0
	109,525	23,281	1,098	39.8	(D)	(D)	91,170	19,839	864	10,031	36.3	(D)	396
Real estate and rental and leasing													
Real estate and rental and leasing Professional, scientific, and technical services	63,952	50,318	-271	172.5	(D)	368	62,246	49,068	609	17,872	167.8	(D)	366

D Suppressed to avoid disclosure of data of individual companies.

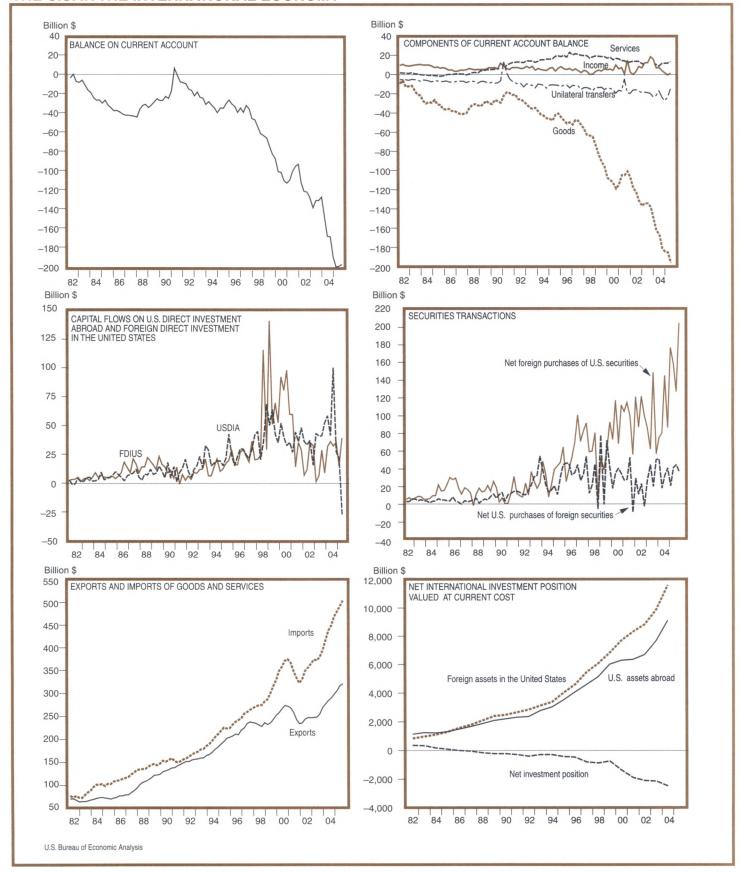
Notes. The data in this table are from BEA's annual survey of the operations of U.S. affiliates of foreign companies; see "U.S. Affiliates of Foreign Companies: Operations in 2003" in the August 2005 Survey of Current Business.

The following ranges are given in employment cells that are suppressed: A-1 to 499; F-500 to 999; G-1,000 to 2,499; H-2,500 to 4,999; I-5,000 to 9,999; J-10,000 to 24,999; K-25,000 to 49,999; L-50,000 to 99,999; M-100,000 or more.

March 2006 D-69

G. Charts

THE U.S. IN THE INTERNATIONAL ECONOMY



D-70 March 2006

Regional Data

H. State and Regional Tables

The tables in this section include the most recent estimates of state personal income and gross state product. The sources of these estimates are noted.

The quarterly and annual estimates of state personal income are available on CD–ROM. For information on state personal income, e-mail reis.remd@bea.gov; write to the Regional Economic Information System, BE–55, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230; or call 202–606–5360. For information on gross state product, e-mail gspread@bea.gov; write to the Regional Economic Analysis Division, BE–61, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230; or call 202–606–5340.

Table H.1. Personal Income by State and Region

[Millions of dollars, seasonally adjusted at annual rates]

Area	2001		20	02			20	003			2	004			2005		Percen change
Area name	IV	ı	ll ll	III	IV	ı	II.	III	IV	ı	II	III	IV		II	III	2005:II 2005:II
United States	8,746,826	8,805,149	8,881,160	8,886,176	8,917,599	9,002,805	9,105,459	9,202,024	9,314,144	9,471,373	9,604,015	9,719,654	10,015,057	10,075,908	10,186,624	10,260,723	0.
New England	524,426 147,105 35,476 248,592 42,751 32,647	525,303 146,820 35,624 248,665 43,076 33,227	530,604 147,726 35,928 251,671 43,653 33,650	528,653 147,293 36,110 249,952 43,466 33,772	528,121 146,812 36,196 249,425 43,570 33,927	532,084 147,123 36,699 251,693 43,813 34,443	536,183 148,714 36,915 253,277 44,197 34,599	542,410 149,872 37,329 256,787 44,717 35,021	549,276 151,395 38,062 259,745 45,358 35,619	560,086 156,095 38,554 263,882 46,341 36,068	567,799 157,012 39,141 268,336 47,115 36,612	575,901 160,047 39,620 271,187 47,994 37,174	589,731 164,587 40,612 277,174 49,193 37,890	592,387 165,815 40,788 277,814 49,391 38,170	597,001 166,524 41,217 279,943 50,070 38,709	602,647 168,095 41,520 282,710 50,551 39,054	1.0
Vermont	17,855	17,890	17,977	18,060	18,191	18,313	18,481	18,684	19,097	19,148	19,582	19,879	20,275	20,407	20,538	20,717	0.9
Delaware	1,629,171 25,839 25,824 193,677 335,959 674,092 373,780	1,643,650 26,476 25,712 196,801 338,259 676,324 380,078	1,652,765 26,443 26,009 198,836 338,457 680,423 382,597	1,649,487 26,602 25,946 199,224 337,805 676,678 383,230	1,646,907 26,516 26,081 200,279 336,968 673,997 383,066	27,184 26,465 202,421 337,510 676,905 386,844	1,680,452 27,458 26,831 205,558 342,351 687,846 390,407	1,695,765 27,856 27,008 207,697 345,882 693,682 393,641	1,716,144 28,189 27,383 210,384 347,941 703,028 399,219	1,749,139 28,828 28,148 214,893 353,677 721,030 402,563	1,766,685 29,284 28,509 218,366 357,655 724,831 408,039	1,7 95,908 29,444 28,924 220,289 363,421 739,790 414,039	1,850,055 30,552 29,776 227,496 374,006 762,504 425,721	1,858,164 30,697 30,098 229,309 375,628 765,592 426,840	1,871,989 30,902 30,468 231,967 378,820 768,591 431,242	1,890,405 31,209 30,826 234,820 382,725 775,428 435,397	1.2 1.0 1.0 0.9
Illinois	1,362,062 407,384 168,042 300,073 326,984 159,578 565,854	1,370,576 411,214 170,117 297,960 329,680 161,605 571,592	1,388,990 415,418 171,993 304,868 333,112 163,599 575,141	1,389,544 413,479 172,883 305,144 334,548 163,489 577,824	1,396,133 415,853 174,575 306,168 335,139 164,399 582,065	1,413,190 419,403 176,011 313,932 338,665 165,180 590,179	1,429,185 426,784 177,642 317,177 340,828 166,754 595,541	1,439,483 430,689 179,169 319,128 342,454 168,042 602,374	1,456,253 431,972 182,437 323,726 347,748 170,369 607,792	1,462,018 436,832 184,013 320,177 348,810 172,186 621,859	1,475,030 437,961 186,626 322,266 353,609 174,568 629,644	1,487,949 439,964 187,868 324,560 357,575 177,982 635,932	451,379 451,184 191,753 329,533 367,101 181,808 652,503	1,525,510 453,533 192,526 329,871 367,180 182,401 656,886	1,539,106 456,183 194,748 334,368 370,165 183,641 657,934	1,553,833 461,684 196,611 336,370 373,684 185,484 665,485	1.6 1.6 0.6 1.6 1.0
Plains lowa Kansas Minnesota Missouri Nebraska North Dakota South Dakota	79,658 78,122 163,351 158,206 49,574 16,540 20,404	81,773 77,940 165,185 160,073 49,914 16,577 20,131	82,342 78,497 166,618 160,669 50,138 16,677 20,200	82,610 78,581 167,688 161,125 50,480 16,789 20,551	83,225 79,205 168,430 162,503 50,855 17,015 20,834	82,697 80,028 170,458 165,054 52,498 17,702 21,741	83,316 80,214 172,420 166,287 53,170 18,052 22,083	84,436 81,019 175,125 167,643 53,552 18,335 22,263	85,669 81,906 175,197 169,006 54,490 18,687 22,835	89,927 82,781 180,284 172,050 55,381 18,114 23,322	91,125 83,931 182,211 174,073 56,128 18,443 23,733	91,229 85,301 185,098 175,865 56,411 18,524 23,505	93,718 87,227 190,467 180,455 57,653 19,133 23,850	95,038 88,400 189,637 181,754 58,263 19,760 24,034	94,704 88,635 189,251 183,832 58,133 19,436 23,944	95,737 89,836 191,527 185,822 58,560 19,895 24,107	1.1
Southeast Alabama Arkansas Florida Georgia Kentucky Louisiana	1,939,649 111,313 62,426 483,533 242,700 101,966 111,690	1,953,717 112,419 62,716 489,623 243,335 102,413 111,736	1,973,606 113,576 63,382 494,847 245,569 103,519 112,500	1,976,875 114,144 63,375 496,496 244,880 103,834 112,772	1,987,567 114,999 63,825 500,751 246,006 104,712 113,828	2,007,179 116,814 64,794 502,506 247,746 105,108 114,191	2,024,554 117,517 65,567 507,906 249,150 106,136 115,609	2,047,618 118,691 66,282 514,687 251,342 107,089 116,827	2,079,206 120,902 67,686 522,703 254,413 108,421 118,077	2,116,382 122,188 69,465 531,114 259,247 110,579 120,883	2,151,435 124,438 70,608 542,393 262,955 111,629 121,836	2,175,563 125,240 70,935 545,889 266,042 112,640 122,930	2,243,479 128,801 72,231 569,850 273,906 115,414 126,003	2,270,030 130,790 73,426 577,110 276,284 116,546 127,591	2,302,512 132,871 74,551 585,669 280,789 118,301 129,649	2,293,903 133,986 75,462 594,712 283,706 119,269 96,983	-0.4 0.8 1.3 1.5 1.0 0.8 -25.3
Mississippi North Carolina South Carolina Tennessee Virginia West Virginia	63,335 226,810 102,353 155,670 235,309 42,545	63,276 227,177 103,090 157,618 237,300 43,016	63,860 229,252 104,221 159,341 240,402 43,137	64,080 229,121 104,199 159,126 241,527 43,321	64,476 228,933 104,708 160,324 241,403 43,604	65,705 231,088 106,421 163,344 245,661 43,802	66,140 232,251 106,870 165,020 248,318 44,071	66,875 235,309 107,843 166,635 251,665 44,374	67,936 239,530 109,508 169,303 255,814 44,914	69,288 243,936 111,055 171,422 261,718 45,488	70,364 247,387 113,059 174,251 266,144 46,371	71,032 251,537 114,464 176,919 271,190 46,745	72,396 258,284 117,375 180,948 280,396 47,874	73,352 261,919 118,681 182,159 283,702 48,471	74,849 263,756 120,297 185,136 287,529 49,114	75,416 266,230 121,254 186,293 291,140 49,451	0.8 0.8 0.6 1.3 0.7
Arizona	896,312 139,842 44,946 90,781 620,743	898,718 142,735 44,462 89,773 621,749	905,391 143,677 44,994 89,978 626,741	907,323 144,248 45,062 90,261 627,753	912,691 145,742 45,411 90,645 630,892	923,883 148,431 45,822 91,521 638,109	937,500 150,594 46,439 92,647 647,820	947,274 152,506 46,881 93,462 654,426	961,839 155,333 47,987 94,840 663,679	976,644 158,916 48,643 95,786 673,298	993,446 162,288 49,491 97,283 684,385	1,005,237 165,429 49,805 98,282 691,720	1,034,664 170,663 51,172 100,729 712,101	1,052,365 172,942 52,329 102,072 725,023	1,068,694 176,517 52,905 103,278 735,994	1,081,932 179,601 53,289 104,378 744,665	1.3
Rocky Mountain Colorado Idaho Montana Utah Wyoming	280,603 152,315 33,322 22,613 57,145 15,208	281,820 152,540 33,461 22,481 57,999 15,338	283,142 153,291 33,645 22,688 58,098 15,419	283,567 152,998 33,924 22,986 58,141 15,518	285,021 153,481 34,262 23,215 58,413 15,649	287,802 154,729 34,233 23,560 59,408 15,871	290,378 155,911 34,398 24,031 59,964 16,075	295,003 159,075 34,789 24,249 60,548 16,342	296,359 158,617 35,220 24,544 61,360 16,617	302,661 162,005 36,358 24,949 62,460 16,888	308,405 164,730 37,271 25,380 63,839 17,184	311,532 166,195 37,473 25,747 64,719 17,398	320,953 171,680 38,473 26,495 66,486 17,820	325,439 173,736 39,511 26,756 67,380 18,056	329,358 174,988 39,960 27,145 68,403 18,861	333,002 177,371 40,191 27,551 69,415 18,473	1.4 0.6 1.5 1.5 -2.
Far West. Alaska. California Hawaii. Nevada Oregon Washington.	1,548,749 20,341 1,136,360 35,405 64,429 99,146 193,068	1,559,772 20,446 1,140,423 35,912 65,762 101,097 196,132	1,571,522 20,633 1,147,755 36,317 66,431 102,281 198,105	1,572,904 20,766 1,148,858 36,484 66,792 101,878 198,125	1,579,093 20,992 1,154,438 36,771 67,609 102,352 196,931	1,591,158 21,029 1,162,703 37,561 69,739 102,484 197,643	1,611,666 21,362 1,177,076 37,924 70,713 103,167 201,425	1,632,097 21,487 1,191,469 38,215 72,250 104,410 204,267	1,647,275 21,735 1,204,984 38,803 73,826 105,893 202,034	1,682,582 21,819 1,232,134 39,854 75,817 107,342 205,616	1,711,572 22,111 1,250,427 40,585 77,758 109,247 211,444	1,7 31,634 22,437 1,264,874 41,521 79,441 110,276 213,086	1,802,295 22,995 1,302,381 42,743 82,486 112,875 238,815	1,795,127 23,206 1,310,250 43,174 84,334 114,184 219,979	1,820,029 23,489 1,327,404 43,725 86,872 115,628 222,911	1,839,516 23,714 1,340,319 44,210 87,888 116,767 226,618	1.0 1.0 1.1 1.2 1.0

^{1.} Percent change was calculated from unrounded data.

Note. The personal income level shown for the United States is derived as the sum of the state estimates. It differs from the estimate of personal income in the national income and product accounts (NIPA's) because of differences in

coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of source data.

Source: Table 1 "State Personal income for the Third Quarter of 2005" in the January 2005 SURVEY OF CURRENT BUSINESS.

Table H.2. Annual Personal Income and Per Capita Personal Income by State and Region

			Pe	rsonal incon	пе					Per capit	a personal in	come 1		
Area name			[Millions o	of dollars]			Percent change ²			[Dolla	ars]			Rank in United States
	1999	2000	2001	2002	2003	2004	2003–2004	1999	2000	2001	2002	2003	2004	2004
United States	7,796,137	8,422,074	8,716,992	8,872,521	9,156,108	9,702,525	6.0	27,939	29,845	30,575	30,814	31,487	33,041	
New England	458,387	503,961	524,402	528,170	539,988	573,379	6.2	33,126	36,118	37,334	37,379	38,026	40,269	
Connecticut	129,807 31,016	141,570 33,173	147,356 35,107	147,163 35,965	149,276 37,251	159,435 39,482	6.8 6.0	38,332 24,4 8 4	41,489 25,969	42,920 27,286	42,545 27,713	42,810 28,453	45,506 29,973	
Maine Massachusetts	216,221	240,209	249,095	249,928	255,375	270.145	5.8	34,227	37,756	38,949	38,975	39,776	42,102	·
New Hampshire	37,125	41,429	42,624	43,441	44,521	47,661	7.1	30,380	33,396	33,850	34,055	34,547	36,676	
Rhode Island	28,568	30,697	32,478	33,644	34,921	36,936	5.8	27,459	29,214	30,680	31,475	32,452	34,180	
Vermont	15,650	16,883	17,742	18,030	18,644	19,721	5.8	25,881	27,680	28,944	29,245	30,103	31,737	
/lideast	1,467,261	1,580,733	1,627,895	1,648,202	1,687,423	1,790,447	6.1	31,824	34,077	34,907	35,166	35,816	37,874	,
Delaware District of Columbia	22,416 21,115	24,277 23,102	25,537 25,525	26,509 25,937	27,672 26,922	29,527 28,839	6.7 7.1	28,925 37,030	30,869 40,456	32,097 44,827	32,886 45,935	33, 8 22 48,280	35,559 52,101	
Maryland	167,075	181,957	191,657	198,785	206,515	220,261	6.7	31,796	34,257	35,628	36,531	37.464	39,629	
New Jersey	294,385	323,554	332,951	337,873	343,421	362,190	5.5	35,215	38,365	39,142	39,392	39,737	41,636	
New York	619,659	663,005	679,886	676,856	690,365	737,039	6.8	32,816	34,897	35,622	35,343	35,933	38,333	
Pennsylvania	342,611	364,838	372,339	382,243	392,528	412,591	5.1	27,937	29,695	30,275	31,005	31,730	33,257	1
Great Lakes	1,255,454	1,333,971	1,359,189	1,386,311	1,434,528	1,486,594	3.6	27,918	29,496	29,909	30,377	31,292	32,295	
Illinois	373,385	400,373	407,254	413,991	427,212	441,485	3.3 4.9	30,212	32,185	32,532	32,895 27,993	33,774 28,843	34,725 30,070	
IndianaMichigan	154,842 278,062	165,285 294,227	167,881 299,542	172,392 303,535	178,815 318,491	187,565 324,134	1.8	25,615 28,095	27,132 29,552	27,397 29,940	30,225	31.589	32,052	
Ohio	304.464	320,538	325,623	333,120	342,424	356,774	4.2	26,859	28,207	28,594	29.194	29,938	31,135	
Wisconsin	144,702	153,548	158,888	163,273	167,586	176,636	5.4	27,135	28,570	29,392	30,011	30,613	32,063	1
Plains	511,507	545,882	562,733	576,655	598,971	634,984	6.0	26,737	28,326	29,045	29,613	30,582	32,236	
lowa	73,285	77,763	79,456	82,487	84,029	91,500	8.9	25,118	26,554	27,103	28,107	28,562	30,970	
Kansas	70,158	74,570	77,564	78,556	80,792	84,810	5.0	26,195	27,694	28,714	28,956	29,651	31,003	
Minnesota	146,722	157,964	162,578	166,980	173,300	184,515	6.5	30,106	32,017	32,609	33,229	34,221	36,173	
Missouri Nebraska	142,925 45,116	152,722 47,329	156,937 49,303	161,093 50,347	166,998 53,427	175,611 56,393	5.2 5.6	25,697 26,465	27,241 27,625	27,813 28,684	28,363 29,162	29,199 30,750	30,516 32,276	
North Dakota	14.934	16.097	16,465	16,764	18,194	18,553	2.0	23,180	25,106	25.876	26,450	28,725	29,247	
South Dakota	18,367	19,438	20,429	20,429	22.231	23,602	6.2	24,475	25,720	26,944	26,864	29,063	30,617	
Southeast	1,716,450	1,840,460	1,922,935	1,972,941	2,039,640	2,171,715	6.5	25,032	26,484	27,356	27,736	28,331	29,754	
Alabama	100,662	105,807	110,421	113,784	118,481	125,167	5.6	22,722	23,764	24,714	25,392	26,307	27,630	
Arkansas	56,052	58,726	61,967	63,324	66,082	70,810	7.2	21,137	21,925	23,018	23,388	24,226	25,724	
Florida	423,834	457,539	478,637	495,429	511,951	547,312	6.9	26,894	28,509	29,268	29,700	30,116	31,460	
Georgia Kentucky	212,0 8 1 91,462	230,356 98,845	240,616 101,346	244,948 103,619	250,662 106,688	265,538 112,566	5.9 5.5	26,359 22,763	27,989 24,412	28,675 24,914	28,683 25,335	28,890 - 25,907	30,074 27,151	
Louisiana	98,200	103,151	110,256	112,709	116,176	122,913	5.8	22,014	23,078	24,685	25,175	25,853	27,219	
Mississippi	56,719	59,837	62,739	63,923	66,664	70,770	6.2	20,053	21,005	21,950	22,291	23,126	24,379	
North Carolina	203,187	218,668	225,395	228,621	234,544	250,286	6.7	25,560	27,068	27,493	27,505	27,852	29,303	
South Carolina	91,716	98,270	101,468	104,054	107,660	113,988	5.9	23,075	24,424	24,985	25,343	25,950	27,153	
TennesseeVirginia		148,833 220,845	154,416 233,770	159,102 240,158	166,075 250,365	175,885 269,862	5.9 7.8	24,898 29,226	26,097 31,087	26,864 32,534	27,468 33.018	28,412 33,993	29,806 36,175	ļ
West Virginia		39,582	41,902	43,270	44,290	46.619	5.3	20,729	21,900	23,256	23,969	24,450	25.681	İ
Southwest	776,129	850,326	892,795	906,031	942,624	1.002.498	6.4	25,177	27,088	27,961	27,873	28,506	29,782	İ
Arizona	120,857	132,558	138,854	144,101	151,716	164,324	8.3	24,057	25,660	26,214	26,494	27,193	28,609	
New Mexico	38,046	40,318	44,138	44,982	46,782	49,778	6.4	21,042	22,135	24,088	24,247	24,903	26,154	
Oklahoma	77,565	84,310	90,161	90,164	93,118	98,020	5.3	22,567	24,407	26,009	25,848	26,556	27,819	
Texas	539,661	593,139	619,642	626,784	651,009	690,376	6.0	26,250	28,313	29,044	28,853	29,453	30,697	ļ
Rocky Mountain	239,693	264,024	279,678	283,387	292,385	310,888	6.3	26,356	28,489	29,658	29,609	30,183	31,668	ì
Colorado	128,860	144,394	152,700	153,078	157,083	166,153	5.8	30,492	33,370	34,491	34,032	34,542	36,109	1
Idaho Montana	29,068 19,373	31,290 20,716	33,054 22,359	33,823 22,843	34,660 24,096	37,394 25,643	7.9 6.4	22,786 \ 21,585	24,075 22,929	25,018 24,672	25,181 25,083	25,354 26,244	26,839 27,666	
Montana Utah	49,343	53,561	56,594	58,163	60,320	64,376	6.7	22,393	23,878	24,872	25,063	25,645	26,946	
Wyoming	13,050	14,063	14,972	15,481	16,226	17,323	6.8	26,536	28,460	30,301	31,013	32,316	34,199	
Far West	1,371,257	1.502.717	1,547,366	1,570,823	1,620,549	1.732.021	6.9	29,486	31,836	32,271	32,307	32.873	34,678	
Alaska	17,557	18,741	20,050	20,709	21,403	22,340	4.4	28,100	29,867	31,704	32,316	33,015	34,085	
California	999,228	1,103,842	1,135,304	1,147,868	1,184,058	1,262,454	6.6	29,828	32,464	32,877	32,807	33,389	35,172	
Hawaii	32,646		35,126	36,371	38,125	41,176	8.0	26,973	28,422	28,745	29,462	30,531	32,606	
Nevada	56,462	61,428	64,367	66,649	71,632 103,988	78,876 109,935	10.1	29,184	30,437	30,721	30,738	31,947 29,175	33,783 30.584	
Oregon	89,873 175,491	96,402 187,853	99,020 193,498	101,902 197,324	201,342	217,240	5.7 7.9	26,480 30,037	28,097 31,779	28,502 32,289	28,922 32,523	32,838	35,017	
**GOTHINGTON	173,431	107,033	100,430	101,024	201,042	411,440	1 7.3	50,057	01,//0	الان عرب	نکر,عد	UZ,000	00,017	1

methodologies used to prepare the estimates, and in the timing of the availability of source data.

Source: Table 2 "State Personal Income: Second Quarter of 2005 and Revised Estimates for 2002–2005:1" in the October 2005 issue of the Survey of Current Business.

Per capita personal income was computed using midyear population estimates of the Bureau of the Census.
 Percent change was calculated from unrounded data.
 Nore. The personal income level shown for the United States is derived as the sum of the state estimates. It differs from the estimate of personal income in the national income and product accounts because of differences in coverage, in the

Table H.3. Disposable Personal Income and Per Capita Disposable Personal Income by State and Region

Disposable pe	rsonal income			Po	er capita disp	posable pers	onal income 1		
Area name [Millions of dolla	rs]	Percent change 2			[Doll	ars]			Rank in United States
1999 2000 2001 20	02 2003 2004	2003–2004	1999	2000	2001	2002	2003	2004	2004
United States	1,786 8,157,296 8,654,	83 6.1	23,974	25,471	26,240	27,165	28,052	29,472	
	4,614 469,638 499,		27,510	29,520	30,820	32,173	33,072	35,072	
	3,979 127,179 135, 1,950 33,427 35,		31,148 21,343	33,383 1 22,489 1	34,610 23,711	35,842 24,619	36,473 ; 25,532	38,790 26.923	34
	1,950 33,427 35,4 1,262 221,027 234,		28,126	30,310	31,803	33,413	25,532 34,426	36,506	34
	3,757 40,175 43,		26,278	28,566	29,205	30,383	31,175	33,180	5
Rhode Island	9,653 31,041 32,		23,757	25,059	26,402	27,741	28,846	30,420	16
	6,014 16,788 17,		22,577	24,010	25,218	25,976	27,106	28,622	22
	2,792 1,472,232 1,560,		26,804	28,576	29,207	30,357	31,248	33,017	
Delaware	3,162 24,457 26.	11 6.8	24,518	26,278	27,259	28,734	29,892	31,445	11
	2,459 23,468 25, 1,532 179,882 191,		30,716	33,408	37,665	39,776	42,086	45,442	4
	2,199 300,186 316,		26,813 29,600	28,800 32,010	30,063 32,817	31,523 34,067	32,633 34,734	34,518 36.421	3
	5,778 594,335 632,		27,296	28,881	29,169	30,065	30,935	32,922	6
	7,661 349,904 367,		24,101	25,573	26,130	27,389	28,285	29,656	18
	1,911 1,280,453 1,328,		23,964	25,332	25.819	26,775	27.931	28,864	
Illinois	3,047 379,964 393.		25,763	27,412	27,866	28,847	30,039	30,931	15
Indiana	3,340 160,800 168,		22,206	23,647	23,920	24,900	25,937	27,070	33
Michigan	9,268 286,253 291,		24,099	25,435	25,995	26,813	28,391	28,845	21
	2,517 304,646 317,		23,164	24,263	24,674	25,636	26,635	27,739	29
	3,739 148,790 157,		23,236	24,498	25,317	26,421	27,180	28,504	25
	1,863 537,608 570,		23,251	24,564	25,259	26,285	27,449	28,987	
	1,251 76,199 83, 1,999 72,766 76,		22,076 22,775	23,390 24,047	23,926 25,057	25,300 25,802	25,901 26,705	28,164 27,949	27 28
	5,252 152,479 162,		25,784	27,187	27,826	28,905	30,109	31,904	8
	3,283 150,303 158,		22,345	23,676	24,181	25,227	26,280	27,531	30
Nebraska	5,080 48,440 51,	44 5.6	23,175	24,090	25,124	26,111	27,879	29,272	19
	5,287 16,759 17,		20,863	22,596	23,200	24,120	26,459	26,859	36
	3,712 20,663 21,9		22,019	23,163	24,325	24,607	27,014	28,507	24
	1,312 1,839,727 1,961,		21,854	23,090	23,943	24,761	25,554	26,879	
	2,674 107,867 114,07,009 60,106 64,4		20,095 18,749	21,046 19,375	21,991	22,913	23,951 22,035	25,169 23,432	40 49
	3,308 464,503 497,		23,509	24,810	20,439 25,612	21,056 26,575	27,325	28,569	23
Georgia	5,472 223,691 237,		22,695	24,054	24,767	25,349	25,781	26,889	35
Kentucky	2,053 95,575 101,		19,834	21,344	21,765	22,507	23,208	24,391	45
	2,106 106,435 112,		19,650	20,574	22,032	22,807	23,686	24,932	45 42
	3,486 61,523 65,4		18,038	18,935	19,834	20,395	21,343	22,560	50
	2,182 209,390 224, 3,522 97,594 103,		22,136	23,396	23,837	24,324 22,778	24,865	26,246	37
	5,477 153,142 162,		20,238 22,293	21,501 23,409	22,063 24,150	25,116	23,524 26,200	24,678 27,523	43 31
	3,825 219,454 236,8		24,664	26,215	27,574	28,710	29,796	31.751	10
West Virginia	9,198 40,448 42,		18,509	19,535	20,771	21,713	22,329	23,488	48
	9,071 860,531 916,	57 6.5	22,236	23,838	24,722	25,198	26,023	27,235	
	2,229 137,232 148,		20,966	22,326	22,947	23,759	24,597	25.895	38
New Mexico	0,627 42,637 45,		18,681	19,578	21,496	21,900	22,696	23,865	47
	1,073 84,435 88,9	22 5.3	19,887	21,517	23,000	23,242	24,080	25,236	39
	3,142 596,227 633,		23,251	24,965	25,719	26,154	26,974	28,176	26
	1,803 262,662 279,		22,713	24,436	25,705	26,309	27,115	28,494	
	1,738 140,134 148,9 0,487 31,455 34,0		25,948 19,988	28,235 20,959	29,584 21,908	29,955 22,697	30,815 23,010	32,273 24,414	7 1 44
	0,596 21,898 23,	85 6.3	19,980	20,959	21,887	22,697	23,010	25,123	44
	2,114 54,478 58,			20,801	21,755	22,465	23,161	24,366	46
	3,868 14,696 15,		23,044	24,497	26,348	27,781	29,268	31,022	13
	3,420 1,434,446 1,536,	44 7.1	24,949	26,517	27,289	28,350	29,098	30,761	
Alaska	3,671 19,488 20,3	62 4.5	24,932	26,425	28,148	29,135	30,062	31,066	12
	1,385 1,042,111 1,113,		25,087	26,716	27,506	28,621	29,386	31,012	˙ 14
	2,309 34,124 36,6 3.211 64.268 70.6		23,651	24,842	25,124	26,172	27,326	29,174	20
				26,322	26,783	27,308	28,663	30,345	17
	9,821 92,184 97, 7,023 182,270 197,	98 5.8		26,322 23,905 27,309	26,783 24,506 28,182	27,308 25,494 29,177	25,863 25,863 29,728	30,345 27,124 31,860	17 32

Per capital disposable personal income was computed using midyear population estimates of the Bureau of the Census.
 Percent change was calculated from unrounded data.
 Note. The personal income level shown for the United States is derived as the sum of the state estimates. It differs from

the estimate of personal income in the national income and product accounts because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of source data. Source: "able 3 "State Personal Income: Second Quarter of 2005 and Revised Estimates for 2002–2005:1" in the October 2005 issue of the Survey of Current Business.

Table H.4. Gross State Product (GSP) by Industry for States and Regions, 2004

State and region	Rank of total GSP	Total GSP	Natural resources and mining	Construction	Durable-goods manufacturing	Nondurable- goods manufacturing	Trade	Transportation and utilities	Information	Financial activities	Professional and business services	Education and health services	Leisure and hospitality	Other services	Government
United States		11,665,595	264,091	541,414	862,611	631,415	1,485,734	579,879	547,191	2,423,682	1,341,352	903,901	419,816	275,491	1,389,018
New England Connecticut Maine Massachusetts New Hampshire Rhode Island Vermont	23 43 13 39 44 50	662,408 185,802 43,336 317,798 51,871 41,679 21,921	2,490 357 579 875 254 108 317	6,459 2,021 15,870 2,850	(d) 15,821 2,612 25,262 4,847 (d) 2,263	(d) 6,832 2,565 9,650 1,623 (d) 691	79,987 21,349 6,377 36,569 7,921 4,808 2,964	22,851 6,578 1,972 9,100 2,718 1,379 1,105	27,674 7,360 1,272 14,813 1,679 1,720 830	172,167 55,285 8,812 81,206 11,598 11,216 4,050	85,191 24,177 3,368 46,711 5,304 3,990 1,640	67,088 16,374 4,950 33,642 5,044 4,646 2,431	21,685 5,033 1,678 10,247 2,065 1,508 1,152	14,015 3,830 970 6,538 1,250 893 533	62,376 16,348 6,159 27,313 4,718 4,945 2,891
Mideast	38 15 8 2 6	2,139,830 54,274 76,685 227,991 416,053 896,739 468,089	9,306 353 14 910 742 2,124 5,163	13,396 17,768 28,773	86,658 1,681 99 6,387 13,776 30,345 34,370	115,174 3,160 111 7,675 31,581 31,736 40,911	249,232 4,433 1,782 27,383 60,429 96,783 58,422	96,755 1,617 1,183 11,039 20,882 35,014 27,021	113,630 1,002 5,120 8,462 19,020 62,071 17,955	541,394 24,187 10,335 50,288 100,765 264,125 91,694	283,349 6,505 17,624 30,884 55,259 121,609 51,469	192,593 2,944 5,374 19,389 31,629 82,957 50,300	68,950 1,186 2,581 7,825 13,521 30,455 13,382	50,885 827 4,586 6,006 8,453 18,946 12,068	248,929 4,510 27,106 38,348 42,228 91,801 44,936
Great Lakes Illinois Indiana Michigan Ohio Wisconsin	5 16 9 7 19	1,753,120 521,900 227,569 372,169 419,866 211,616	17,195 4,914 3,014 2,612 3,252 3,403	24,587 10,618 16,593 16,970	229,015 39,042 42,517 61,943 56,984 28,530	114,068 31,986 20,960 14,318 27,649 19,155	222,754 68,309 26,823 47,212 54,927 25,482	93,230 30,776 12,977 17,527 21,486 10,464	56,899 21,802 5,497 10,634 12,284 6,682	334,116 116,745 35,989 64,897 77,106 39,380	198,206 70,133 16,519 49,898 44,386 17,270	139,690 39,237 17,580 28,285 36,103 18,485	53,623 16,569 7,847 11,102 12,142 5,963	41,561 12,988 5,247 8,408 10,207 4,712	174,625 44,812 21,982 38,742 46,370 22,719
Plains lowa Kansas Minnesota Missouri Nebraska North Dakota South Dakota	29 32 17 20 36 49 46	757,432 111,114 98,946 223,822 203,294 68,183 22,687 29,386	22,491 5,345 3,276 3,675 3,106 3,460 1,624 2,005	4,164 11,468 9,867 3,028 1,048	67,393 12,678 9,328 19,605 17,445 4,136 1,711 2,490	46,366 10,181 5,569 11,065 14,036 4,169 655 691	101,660 13,688 13,450 30,578 27,370 9,135 3,541 3,899	43,478 6,620 6,125 10,824 11,422 5,700 1,541 1,245	33,690 3,672 7,739 8,231 9,963 2,491 810 785	139,900 21,712 15,024 48,323 32,407 11,613 3,340 7,481	71,574 6,115 7,783 25,965 23,346 5,532 1,404 1,428	62,744 8,353 7,425 19,265 17,419 5,434 2,162 2,686	3,225 2,812 6,764 7,892 1,801 690	18,378 2,403 2,396 5,423 5,335 1,608 535 677	90,156 12,568 13,854 22,635 23,686 10,075 3,626 3,712
Southeast Aiabama Arkansas Florida Georgia Kentucky Louisiana Mississippi North Carolina South Carolina Tennessee Virginia West Virginia	25 34 4 10 26 24 35 11 27 18 12		59,518 3,665 3,490 6,032 4,310 4,384 21,025 3,195 4,091 1,355 1,551 2,692 3,729	6,249 3,647 36,332 17,163 5,849 6,554 3,082 14,629 7,670 8,518	7,755 20,693 19,831 17,397 5,089 7,013 25,312 13,953 22,026 15,058	185,101 9,890 7,095 11,659 27,846 11,311 11,014 5,148 46,983 12,312 16,116 23,287 2,441	348,100 19,489 11,339 88,348 48,843 17,572 18,623 10,559 40,735 18,546 32,963 34,682 6,402	8,517 10,141 4,896 14,487 7,114 11,480 13,589	106,827 4,194 3,338 26,719 22,445 3,514 4,043 1,909 10,707 3,608 6,630 18,396 1,323	476,924 22,177 11,063 136,955 60,157 19,215 21,420 10,625 67,390 21,849 37,023 62,489 6,562	12,685 4,749 30,385 11,574 20,741 49,670		3,769 2,184 32,275 10,912 4,227 7,111 3,962 9,766 5,468 8,725	62,720 3,583 1,923 16,087 7,152 2,957 3,705 1,855 6,960 3,263 5,735 8,282 1,220	13,261 42,924 21,094 26,268 56,862
Southwest	22 37 30 30	1,252,700 199,953 61,012 107,600 884,136		12,273 2,763 4,429	20,634 4,318 7,337	4,644	1 69,624 28,173 6,633 13,991 120,828	9,190 3,057 6,158	52,940 6,302 1,716 4,423 40,500	16,233	22,395 6,062 9,553	14,568 4,387 8,077	2,286 3,032	28,442 3,966 1,334 2,776 20,366	24,413 12,173 18,229
Rocky Mountain	21 42 47 33 48	27,482	1,529	12,194 2,903 1,627 4,771	8,983 4,299 807 5,510	1,932 608	5,943 3,710 10,830	8,370 2,136 2,163 4,278	17,460 999 856	73,619 41,401 7,056 4,651 17,733 2,778	26,386 4,621 1,989 8,847	3,126 2,591 5,422	8,479 1,416 1,271 2,762	9, 528 4,790 856 715 2,758 410	24,248 6,074 4,488 11,781
Far West Alaska California Hawaii Nevada Oregon Washington	45 1 40 31 28 14	1,550,753 50,322 100,317	7,674 34,234 331 1,608 3,512	1,725 71,266 2,526 10,313 6,175	156 109,961 290 2,114 15,308	569 65,891 656 1,340 4,273	2,504 195,627 5,492 11,963 17,096	3,561 63,229 2,714 5,376 5,992	909 101,556 1,496 2,269 4,434	4,383 351,071 10,756 21,223	1,957 192,008 4,628 10,481 12,315	2,118 101,108 3,911 5,147	1,194 59,789 4,846 16,884 4,140	49,962 605 37,302 1,290 1,742 2,947 6,076	6,668 167,709 11,384 9,857 16,386

Note. Totals shown for the United States differ from the national income and product account estimates of gross domestic product (GDP) because GSP excludes and GDP includes the compensation of Federal civilian and military personnel stationed abroad and government consumption of fixed capital for military structures located abroad and for mili-

tary equipment, except office equipment. Also, GSP and GDP have different revision schedules.

Source: This table reflects the GSP estimates for 2004 that were released on October 26, 2005. Detailed estimates are available on BEA's Web site at <www.bea.gov.>

D-74 March 2006

I. Local Area Table

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

		Personal	income		Per ca	apita pers	sonal inco	me¹			Personal in	ncome		Per ca	pita perso	nal inco
Area name	Mi	llions of dolla	ırs	Percent change ²		Dollars		Rank in U.S.	Area name	Mil	lions of dollar	rs	Percent change ²		Dollars	
	2001	2002	2003	2002– 2003	2001	2002	2003	2003		2001	2002	2003	2002- 2003	2001	2002	2003
United States 3	8,716,992	8,869,809	9,151,694	3.2	30,575				Detroit-Warren-Livonia, MI	154,130	154,629	161,421	4.4	34,454	34,526	35,972
etropolitan portiononmetropolitan portion	7,601,665 1,115,327	7,736,050 1,133,759	7,973,539 1,178,155	3.1 3.9	32,198 22,758				Dothan, AL Dover, DE	3,232 3,161	3,370 3,377	3,515 3,558	4.3 5.4	24,592 24,490	25,534 25,655	26,306 26,438
Metropolitan statistical areas 4	1,110,021	1,100,700	1,170,133	0.5	22,730	20,041	20,027	*******	Dubuque, IA	2,346	2,394	2,465	3.0		26,760	27,241
bilene, TX	3,674	3,787	3,920	3.5	23,211	23,956	24,781	296	Duluth, MN-WI	7,149	7,369	7,499	1.8		26,679	27,138
kron, OH	20,572	20,945	21,645	3.3	29,466	29,942	30,878	95	Durham, NC	13,506	13,737	14,017	2.0		31,160	31,466
bany, GA	3,552	3,688	3,763	2.0	22,235		23,258	335	Eau Claire, Wi	3,877 2,742	3,966 2,979	4,072 3,079	2.7 i 3.4	25,935 19,079	26,375 20,443	26,914 20,674
bany-Schenectady-Troy, NYbuquerque, NM	26,252 20,693	26,224 21,006	27,075 21,863	3.2 4.1	31,655 27,979	31,439 27,874	32,208 28,519	68 156	El Centro, CA Elizabethtown, KY Elikhart-Goshen, IN	2,721	2,833	2,994	5.7	25,112	26,045	27,456
exandria, LA	3,605	3,751	3,811		24,843			236	Elkhart-Goshen, IN	4,883	5,142	5,540	7.7	26,324	27,659	29,315
llentown-Bethlehem-Easton, PA-NJ	22,695	23,599	24,393	3.4	30,280	31,124	31,707	78	Elmira, NY	2,202	2,167	2,198	1.4		23.862	24,349
toona, PA	3,048	3,150	3,248	3.1	23,711		25,478	266	El Paso, TX	13,511 6,902	14,056 7,079	14,667 7,219	4.3 2.0		20,266 25,068	20,875 25,505
narillo, TXnes, IA	5,597 2,121	5,730 2,178	5,934 2,257	3.6 3.6	24,470 26,653		25,409 28,119	269 167	Erie, PAEugene-Springfield, OR	8,421	8,491	8,698	2.4		25,966	26.344
nchorage, AK	11,283	11,840	12,242	3.4	34,619		36,083	26	Evansville, IN-KY	9,611	9,978	10,423	4.5	27,983	28,961	30,073
nderson, IN	3,378	3,489	3,568	2.3	25,504	26,439	27,207	194	Fairbanks, AK	2,408	2,526	2,606	3.2		29,795	30.583
nderson, SC	4,218	4,316	4,458	3.3	24,983	25,345	25,946		Fargo, ND-MNFarmington, NM	4.926 2.413	5,244 · 2,468 ·	5,511 2,587	5.1 4.8	28,008 20,767	29,623 20.572	30.804
n Arbor, MI	11,774 2,477	12,232 2,619	12,869 2,745	5. 2 4.8	35,867 22,274	36,794	38,323	300	Favetteville NC	8.076	8,526	9,036	6.0		25,027	26,209
pleton, WI	6.101	6,313	6,571	4.1	29,676			87	Fayetteville, NC	8,623	9.152	9,597	4.9	24,090	24,941	25,359
heville, NC	9,880	10,051	10,339	2.9	26,428			200	Flagstaff, AZ	2,788	2,919	3,071	5.2		24,331	25,345
nens-Clarke County, GA	3,958	4,034	4,195	4.0	23,555				Florence SC	11,428 4.679	11,601 4,839	12,183 4,968	5.0 2.7		26,311 24,799	27,521 25,296
anta-Sandy Springs-Marietta, GA	148,043	149,854	153,379	2.4	33,626	33,270	33,308		Flint, MI Florence, SC Florence-Muscle Shoals, AL	3,203	3,277	3,398	3.7		23,102	23,296
antic City, NJburn-Opelika, AL	7,871 2,416	8,030 2,526	8,377 2,648	4.3 4.8	30,796 20,745		31,749 22,227	76 341	Fond du Lac, WI	2,753	2,849	2,940	3.2	28,151	29,121	29,951
gusta-Richmond County, GA-SC	12,472	12,933	13,357	3.3	24,787				Fort Collins-Loveland CC	8,165	8,387	8,541	1.8	31,449	31,793	32,037
stin-Round Rock, TX	42,489	41,648	42,864	2.9	32,208	30,927	31,135	88	Fort Smith, AR-OK	6,278	6,404	6,628	3.5	22,756	23,023	23,684
rersfield, CA	14,705	15,684	16,371	4.4	21,757	22,630		338	Fort Walton Beach-Crestview-Destin, FL	4.758	5,053	5,413	7.1	27,708	28,835	30,440
timore-Towson, MD ngor, ME	89,963 3,647	93,311 3,843	96,501 3,965	3.4 3.2	34,887 24,994	35,940 26,163	36,733 26,780	23 208	Fort Wayne, IN	11,265	11,665	11,982	2.7		29,390	29,943
nstable Town, MA	8,542	8,649	8,851	2.3	37,898		38.638	13	Fresno, CA	18,593	19,828	20,651	4.2	22,822	23,830	24,277
on Rouge, LA	17,944	18,816	19,423	3.2	25.262	26.313	26,921	203	Gadsden, AL	2,278	2,368	2,448	3.4		22,997	23,744
ttle Creek, MI	3,500	3,637	3,719	2.3	25,292	26,213	26,778	209	Gainesville, FL	5,729 3.668	5,803 3,775	6,101 3,930	5.1 4.1	24,487 24,973	24,600 24,866	25.70 0 25.132
/ City, MIaumont-Port Arthur, TX	2,860 9,337	2,842 9,651	2,927 10,115		26,061 24,396	25,895 25,224	26,726 26,417	210	Glens Falls, NY	3,049	3,089	3,206	3.8		24,586	25,275
lingham, WA	4.336	4,440	4,699		25,412	25,504		211	Goldsboro, NC	2,555	2,619	2,674	2.1	22,564	23,139	23,584
nd, OR	3,358	3,456	3,612	4.5	27,799	27,513	27,880	170	Grand Forks, ND-MN	2,358	2,468	2,634	6.7	24,489	25,766	27.513
inas. MT	3,974	3,992	4,172	4.5	28.331	28.173	29,154	141	Grand Junction, COGrand Rapids-Wyoming, Ml	3,028	3,142	3,248	3.4		25,718	26,035
ghamton, NYningham-Hoover, AL	6,377	6,451	6,452	0.0	25,352	25,634	25,747	256	Great Falls, MT	21,581 2,081	21,518 2,102	22,262 2,196	3.5 4.5		28,429 26,347	29,188 27,523
mingnam-Hoover, AL	31,367 2,604	32,746 2,683	33,873 2,874	3.4 7.1	29,572 27,336	30,723 27,890	31,540 29,635		Greeley CO	4,950	5,021	5.144	2.4		24,571	24,279
acksburg-Christiansburg-Radford, VA	3,148	3,221	3,345		20,736	21,328		342	Green Bay, WI	8,369	8,666	8,960	3.4	29,275	29,972	30,697
ominaton IN	4,036	4,119	4,301	4.4	23,003	23,462	24,320	308	Greensporo-High Point, NC	18,463 3,713	18,737	19,160	2.3		28,536	28,940
oomington-Normal, IL	4,531	4,621	4,786				30,511	107	Greenville, NCGreenville, SC	15,257	3,822 15,568	3,988 16,039	4.3 3.0		24,417 27,177	25,153 27,743
ise City-Nampa, IDston-Cambridge-Quincy, MA-NH	14,078 188,442	14,677 188,595	15,124 191,107	3.0 1.3	29,007 42,552	29,415 42,546		132	Gulfport-Biloxi, MS	5,927	6,202	6,472	4.4		24,897	25,922
ulder, CO	12,086	11,295	11,407	1.0	40,435		41,110	8	Hagerstown-Martinsburg, MD-WV	5,840	6,104	6,388	4.7	25,732	26,359	26,848
wling Green, KY	2,443	2,565	2,721	6.1	23,240	24,189	25,316	275	Hanford-Corcoran, CA Harrisburg-Carlisle, PA	2,358 15,662	2,545 16,299	2,690 16,831	5.7 3.3	17,873	18,918	19,390 32,541
emerton-Silverdale, WA	7,172	7,493	7,706	2.8	30,588				Harrisonburg, VA	2,539	2,530	2,679	5.9		31,698 23,005	24.240
dgeport-Stamford-Norwalk, CT ownsville-Harlingen, TX	54,989 5,347	53,777 5,651	54,703 5,910	1.7 4.6	61,780 15,532	60,098 16,005	60,803	360	Hartford-west Hartford-East Hartford,				0.0		,_	
unswick, GA	2,489	2,543	2,633	3.5	26,332	26,600	27,202		CTHattiesburg, MS	43,992	44,169	44,992	1.9		37,782	38,131
unswick, GAffalo-Niagara Falls, NY	32,306	32,725	33,751	3.1	27,756	28,212	29,145	143	Hattiesburg, MS	2,758 8,794	2,933 8,790	3,028 8,843	3.3		23,123	23,598
rlington, NC	3,458	3,512	3,556	1.2	25,878	25,895	26,030		Hickory-Lenoir-Morganton, NC Hinesville-Fort Stewart, GA	1,232	1,260	1,321	0.6 4.8		25,192 17,612	25,220 18,723
rlington-South Burlington, VT	6,323 10,766	6,563 11,008	6,806 11,191	3.7 1.7	31,446 26,404	32,416 26,925	33,446 27,274	189	Holland-Grand Haven, MI	6,763	6,859	7,130	4.0	27,769	27,830	28.570
nton-Massillon, OHpe Coral-Fort Myers, FL	14,304	14,626	15,507	6.0	31,155		31,487	81	Honolulu, HI	26,976	27,936	29,002	3.8		31,522	32,463
rson City, NV	1,725	1,733	1,819	4.9	32,267	31,767	32,872		Hot Springs, AR Houma-Bayou Cane-Thibodaux, LA	2,208 -,626	2,259 4,840	2,325 4,986	2.9 3.0		25,094 24,655	25,497 25,238
sper, WY	2,239 7,170	2,297 7,273	2,429 7,444	5.8 2.4	33,464 29,903	34,014 30,098	35,599 30,676		Houston-Sugar Land-Baytown, TX	171,952	170.887	175,431	2.7	35,489	34,401	34,578
dar Rapids, IAanpaign-Urbana, IL	5.651	5,693	5,792	1.7	26,736			201	Huntington-Äshland, WV-KY-OH	6,430	6.658	6,893	3.5	22,379	23,239	24,021
arleston, WV	8,508	8,716	8,958	2.8	27 671	28 / 10	20 1/6	142	Huntsville, AL	9,797	10,306	10,939	6.1		29,203	
arleston-North Charleston, SC	14,534	15,239	15,911	4.4 2.9	26,170	27,035	27,797	171	Idaho Falls, IDIndianapolis, IN	2,510 50,515	2,633 52,040	2,735 53,816	3.9	32,484	25,058 32,983	
arlotte-Gastonia-Concord, NC-SC arlottesville, VA	44,820 5,539	46,485 5,590	47,850 5,789	3.6	31,386	31,369	33,251 32,179	52 69	lowa City, IA	3,935	4,057	4,192	3.3	29,388	30,065	30,796
attanooga, TN-GA	13,069	13,500	14,018	3.8	26,170 32,604 31,386 27,215	27,932	28,814	151	Ithaca, ÑY	2,420	2,453	2,589	5.5	24,834	24,946	26,042
evenne. WY	2,443	2,608	2,745	5.3 1.8	29,672	31,353 35,085	32,529	64	Iffaca, NY. Jackson, MI. Jackson, MS. Jackson, TN. Jacksonville, FL. Jacksonville, NC. Janesville, WI. Jefferson City, MO. Johnson City, TN. Johnstown, PA. Jonesboro, AR. Jonin MO.	3,974 13,271	4,061 13,642	4,179 14,355	2.9 5.2	24,850 26,457	25,192 27,008	25,712 28,132
cago-Naperville-Joliet, IL-IN-WI	323,493 4,798	325,145 4,879	330,867	1.8 3.0	35,157 23,300	35,085	35,464 23,799	31	Jackson, TN	2,679	2,775	2,911	4.9		27,008 25,371	26,599
co, CA cinnati-Middletown, OH-KY-IN	63,114	65,470	5,025 67.508	3.0	31,137	23,379 32,159	32,979	321 57	Jacksonville, FL	33,804	34,974	36,548	4.5	29,433	29,793	30,525
rksville, TN-KY	5,493	5,790	6,165	6.5	23,541	24,723	26,095	235	Jacksonville, NC	3,608	3,829	4,014	4.8	24,355	29,793 25,556	26,487
veland, TN	2,521	2,565	2,678	4.4 2.9	23,979	24,723 24,277	25,205	284	Janesville, WI	4,006 3,627	4,138 3,733	4,378 3,909	5.8 4.7		26,858	28,256
veland-Elyria-Mentor, OH	68,208	69,022	71,051	2.9	31,799	32,219	33,196 24,805	54	Johnson City, MO	4,055	4,203	4,332	3.1	25,734 22,270	26,251 22,872	27,306 23,260
eur d'Alene, IDlege Station-Bryan, TX	2,651 3,832	2,784 3,937	2,917 4,111	4.8 4.4	20,741	24,349 21,139	21,863	295	Johnstown, PA	3,490	3,545	3,645		23,070	23,573	24,368
orado Springs, CO	16,742	17,088	17,505	2.4	30,153	30,329	30,736	100	Jonesboro, AR	2,335	2,386	2,596	8.8	21,494	21,858 23,325	23,569
umbia, MO	3,960	4,058	4,155	2.4	26,908	27,290	27,680	174	Joplin, MO	3,640	3,735	3,886	4.1	22,951	23,325	23,947
umbia, SC	17,866	18,472	19,178	3.8	27,255	27,879	28,577	154	Jonesoro, AH Joplin, MO Kalamazoo-Portage, MI Kankakee-Bradley, IL Kansas City, MO-KS Kennewick-Richland-Pasco, WA Killeen-Temple-Fort Hood, TX Kingsport-Bristol-Bristol, TN-VA Kingston, NY Knowille TN	8,552 2,634	8,819	9,257 2,709	5.0 1.0	27,070	27,741	28,947
umbus, GA-AL	7,178	7,385	7,552	2.3	25,357	25,808	27,205	195	Kansas City, MO-KS	60,067	2,683 62,020	63,540	2.5		25,480 32,863	25,497 33,335
umbus, IN	2,094 51,524	2,140 53,554	2,238 55,227	4.6 3.1	29,078 31,415	29,779 32,312	30,936 32,930	92 59	Kennewick-Richland-Pasco, WA	5,172	5,463	5,738	5.0	26,290	26,859	27,295
rpus Christi, TX	9,706	10,014	10,439	4.2	24,141	24,763	25,696		Killeen-Temple-Fort Hood, TX	7,782	8,089	8,573	6.0	23,334	23,921	24,924
rvallis, OR	2,331	2,374	2,411	1.5	29,952	30,037	30,436	110	Kingsport-Bristol-Bristol, TN-VA	7,112	7,358	7,591	3.2		24,606	25,299
mberland, MD-WV	2,189	2,264	2,337	3.2	21,585	22,388	23,148	337	Kingston, NY Knoxville, TN	4,726 17,139	4,713 17,883	4,875 18,658	3.4	26,448	26,124 28,284	26.871 29,124
las-Fort Worth-Arlington, TX	183,488	184,821	188,747	2.1	34,298	33,770	33,790	38	Kokomo, IN	2,803	2,906	3,151	8.4 8.4		28,686	31,096
Iton, GA	2,987 1,836	3,097 1,853	3,192 1,930	4.2	24,191 21,970	24,689 22,255	25,054 23,283	289	Kokomo, IN La Crosse, WI-MN Lafayette, IN	3,445	3,510	3,629	3.4	27,020	27,432	28,245
nville, VA	2,409	2,494	2,536	1.7	21,969	22,864	23,310	332	Lafayette, IN	4,458	4,551	4,705	3.4	24,862	25.348	25,990
venport-Moline-Rock Island, IA-IL	10,394	10,551	10,824	2.6	27,700	28,134	28,869	149	Larayette, LA	6,452 4,642	6,605 4,898	6,762 5,047	2.4 3.0	26,866	27,252	26,703
yton, OH	24,658	25,168	26,000	3.3	29,150	29,780	30,748	99	Lafayette, LA Lake Charles, LA Lakeland, FL	12,212	12,398	5,047 12,936	4.3		25,374 24,786	26,026 25,323
ecatur, AL	3,626 3,153	3,716 3,073	3,881 3,132	4.4	24,7 47 27,735	25,371	26,333 28,131	224	Lancaster, PA	13,528	13.711	14,326	4.5	28,500	28,650	29,654
itona-Davtona Beach-Ormond	3,153	3,073	3,132	1.9	21,133	21,294	20,131	100	Lancaster, PA. Lancaster, PA. Lansing-East Lansing, MI. Laredo, TX.	12,427	12,552	14,326 13,022	3.8	27,601	27,746	28,671
Beach, FLnver-Aurora, CO	10,950	11,394	11,880	4.3	24,246	24,797	25,403		Laredo, TX Las Cruces, NM	3,232 3,460	3,440 3,590	3.629 3.789	5.5 5.6		16,640 20,101	17,060 20,756
	87,646	88,602	90,239		39,432											

See footnotes at the end of the table.

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

		Personal i	ncome		Per ca	apita pers	sonal inco	me 1			Personal i	ncome		Per ca	pita perse	onal incor)Me
Area name	Mil	lions of dolla	rs	Percent change 2		Dollars	:	Rank in U.S.	Area name	Mil	lions of dolla	rs	Percent change ²		Dollars		F
	2001	2002	2003	2002- 2003	2001	2002	2003	2003		2001	2002	2003	2002- 2003	2001	2002	2003	2
wrence, KS	2,613 2,584	2,712 2,676	2,752 2,818	1.5 5.3	25,948 23,038	26,713 23,940	26,976 25,545	202 262	Redding, CAReno-Sparks, NV	4,296 13,240	4,418 13,519	4,595 14,298	4.0 5.8	25,681 37,287	25,700 37,023	26,161 38,155	
vton, OK panon, 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	,
viston, ID-WA	1,475	1,498	1,542	2.9	25,652	25.945	26,463	217	Riverside-San Bernardino-Ontario,								
wiston-Auburn, ME	2,688	2,858	2,989	4.6	25,770	27,164	28,166	164	CA	80,406	84,500	89,399	5.8	23,744	24,119	24,526	
kington-Fayette, KY	12,562 2,704	12,961 2,819	13,517 2,936	4.3 4.2	30,428 24,992	31,195 26,071	32,118 27,411	72 184	Roanoke, VA	8,226 5,505	8,501 5,805	8,647 6,065	1.7 4.5	28,480 33,010	29,392 34,210	29,795 35,191	
coln, NE	7,947	8,218	8,533		29,447	30,093	30.855	96	Rochester, NY	31,287	31,374	32,329	3.0	30,132	30,184	31,057	
le Rock-North Little Rock, AR	17,349	18,075	18,833	4.2	28,119			123	Rockford, IL	8,624	8,754	8,970	2.5		26,782	27,075	
gan, UT-ID	2,041	2,093	2,196	4.9	19,414	19,440	20,265	354	Rocky Mount, NC	3,537	3,545	3,613	1.9		24,628	24,980	
ngview, TX	4,974	5,022	5,210		25,511	25,472	26,204	230	Rome, GA	2,244	2,325	2,367	1.8	24,561	25,102	25,337	Ί
ngview, WA s Angeles-Long Beach-Santa Ana,	2,341	2,341	2,382	1.8	24,943	24,733	25,039	290	Sacramento-Arden-Arcade-Roseville, CA	57,532	59,439	62,079	4.4	30,807	30,864	31,425	:
DA	403,519	413,328	427,523	3.4	32,147	32,567	33,347	49	Saginaw-Saginaw Township North, MI	5,356	5,320	5,540	4.1	25,543	25,352	26,454	
iisviile, KY-IN	35,574	37,276	38,664	3.7	30,343	31,579	32,485	65	St. Cloud, MN	4,381	4,625	4,776	3.3	25,743	26,805	27,404	
bbock, TX	6,076	6,265	6,441	2.8	24,050	24,651	25,085	288	St. George, UT	1,903	1,978	2,099	6.1	20,120	19,856	20,084	
chburg, VAcon, GA	5,839 5,882	5,907 6, 1 41	6,059 6,245	2.6 1.7	25,462 26,351	25,671 27,289	26,193 27,554	231 177	St. Joseph, MO-KSSt. Louis, MO-IL	2,847 85,767	2,942 89,751	3,007 92,348	2.2	23,038 31,532	23,875 32,807	24,430 33,535	
dera, CA	2,409	2,561	2,725	6.4	19,135	19,880	20,382	353	Salem, OR	8,737	8,878	9,110	2.6		24,682	24,978	
dison, WI	17,224	17,930	18,625	3.9	33,727	34,598	35,471	30	Salinas, CA	12,541	12,609	13,179	4.5	30,718	30,635	31,801	1
nchester-Nashua, NH	13,873	14,188	14,564	2.6	35,695	36,168		22	Salisbury, MD	2,635	2,721	2,879	5.8	23,817	24,380	25,448	
nsfield, OHAllen-Edinburg-Mission, TX	3,095 8,504	3,213 9,0 6 3	3,364 9,648	4.7 6.5	24,172 14,383	25,027 14,790	26,232 15,184	227 361	Salt Laké City, UTSan Angelo, TX	28,619 2,618	29,316 2,644	29,935 2,726	2.1 3.1	29,055 24,894	29,456 25,118	29,768 25,808	
dford, OR	4,781	4,888	5,067	3.7	25,983			211	San Antonio, TX	47,218	47,797	49,733	4.1	27,044	26,832	27,381	í
mphis, TN-MS-AR	36,241	37,767	39,244	3.9	29,790	30,787	31,677	79	San Diego-Carlsbad-San Marcos, CA	97,009	101,118	104,614	3.5	33,933	34,915	35,841	1
rced, CA	4,433	4,649	4,944	6.3		20,670		347	Sandusky, OH	2,343	2,418	2,528	4.5	29,501	30,637	32,050)
mi-Fort Lauderdale-Miami Beach,	160 000	169,151	174,652	2.0	32,025	32,493	33,094		San Francisco-Oakland-Fremont, CA San Jose-Sunnyvale-Santa Clara, CA	199,369 85,418	192,993 79,599	195,174 79,801	1.1	47,722 48,948	46,359 46,003	46.958 46.072	
Lhigan City-La Porte, IN	163,860 2.670	2,705	2,770	3.3 2.4	24,203	24,541	25,241	55 280	San Luis Obispo-Paso Robles, CA	7,210	7,395	7,650	3.4	28,741	29,340	30.228	
land, 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	4
vaukee-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	6
neapolis-St. Paul-Bloomington, MN-	440.040	445 404	440.000		07.070	07 770	20.004		Santa Fe, NM	4,219	4,280	4,426	3.4	32,141	31,892	32,378	
VIsoula, MT	113,012 2,561	115,401 2,643	119,080 2,758	3.2 4.4	37,370 26,489	37,773 27,015	38,601 27,997	14	Santa Rosa-Petaluma, CA Sarasota-Bradenton-Venice, FL	16,969 22,408	16,918 23,014	17,041 23,547	0.7 2.3	36,435 36,992	36,312 37,102	36,466 37,113	
pile, AL	8,811	9,070	9,264	2.1	21,999	22,695	23.164	336	Savannah, GA	8,180	8,436	8,800	4.3	27,550	27,994	28.844	1
desto, CA	10,917	11,419	11,920	4.4	23,462	23,778	24,276	311	Scranton-Wilkes-Barre, PA	14,903	15,242	15,581	2.2	26,785	27,521	28,189	9
nroe, LA	4,042	4,326	4,389	1.5	23,871	25,452	25,705	259	Seattle-Tacoma-Bellevue, WA	117,001	119,799	122,568	2.3	37,805	38,374	39,008	
nroe, MI	4,240 9,252	4,281 9,762	4,514 10,192	5.4 4.4	28,651 26,535	28,674 27,795	29,914 28,881	124 148	Sheboygan, WlSherman-Denison, TX	3,361 2,602	3,451 2,622	3,549 2,694	2.8 2.7	29,733 23,114	30,460 23,064	31,251 23,424	
ntgomery, ALrgantown, WV	2,704	2,816	2,943	4.5	24,224		25,927	247	Shreveport-Bossier City, LA	9,598	9,968	10.415	4.5	25,489	26,433	27,507	
((ISLOWI), IIV	2,760	2,863	2,979	4.0	22,104	22,815	23,378	330	Sioux City, IA-NE-SD	3,765	3,823	3,931	2.8	26,360	26,758	27,471	1
unt Vernon-Anacortes, WA	3,087	3,175	3,293	3.7	29,360		30,144	115	Sioux Falls, SD	5,978	6,245	6,600	5.7	31,159	32,045	33,217	
ncie, INskegon-Norton Shores, MI	2,934 4,074	2,988 4.104	3,068 4,240	2.7 3.3	24,532 23,760		25,905 24,468	250 301	South Bend-Mishawaka, IN-Mi Spartanburg, SC	8,685 6,310	8,944 6,548	9,319 6,747	4.2 3.1	27,368 24,562	28,175 25,247	29,360 25,773	
rtle Beach-Conway-North Myrtle	4,074	4.104	4,240	. 3.3	23,700	23,020	24,400	301	Spokane, WA	11,082	11,361	11,737	3.3	26,203	26,593	27,218	
rtle Beach-Conway-North Myrtle Beach, SC	4,871	5,038	5,331	5.8	24,150	24,450	25,266	279	Springfield, IL	6,217	6,321	6,326	0.1	30,643	30,964	30,920	
pa. CA i	4,806	4,908	5,054	3.0		37,759		15	Springfield, MA	19,387	19,842	20,229	1.9	28,507	29,000	29,432	
ples-Marco Island, FL shville-Davidson-Murfreesboro, TN	11,062 42,024	11,505 43,734	11,878 45,785	3.2 4.7	41,836	41,730 32,326	41,513	6 48	Springfield, MO	9,324	9,677 3,778	10,075 3,891	4.1 3.0	24,937 25,989	25,551 26,271	26,209 27,246	
w Haven-Milford, CT	29,243	29,757	30,399	2.2	35,250			25	Springfield, OH State College, PA	3,745 3,379	3,776	3,604	2.6	24,805	25,353	25,776	
w Orleans-Metairie-Kenner, LA	36,923	38,211	39,595	3.6	28,142	29,091	30,092	116	Stockton, CA	14,281	14,747	15,416	4.5	24,080	24,074	24,397	
w York-Northern New Jersey-Long						1			Sumter, SC	2,175	2,266	2,368	4.5	20,818	21,537	22,390	
Island, NY-NJ-PA	751,761	747,054	763,575	2.2	40,649 26,649	40,186	40,899	176	Syracuse, NY	17,723	18,033	18,572	3.0	27,240 25,599	27,688	28,429	
es-Benton Harbor, MI	4,320 8,922	4,370 9,160	4,490 9,320	1.7	34,211	26,891 34,868		34	Tallahassee, FL Tampa-St. Petersburg-Clearwater, FL	8,255 71,713	8,370 73,620 i	8,624 75,634	3.0	29,342	25,812 29,596	26,333	
ala El	6.158	6,264	6,611	5.5	23,229		23.512	327	Terre Haute, IN	3,805	3,897	4,060	4.2	22,393	22,979	23,946	
ean City, NJ	3,389	3,453	3,501	1.4	33,200	33,924	34,386	37	Texarkana, TX-Texarkana, AR	3,006	3,095	3,193	3.2	23,086	23,640	24,246	6
essa, TX	2,651	2,689	2,789	3.7	21,930			339	Toledo, OH	18,388	18,904	19,759	4.5	27,870	28,673	29,963	
den-Clearfield, UTlahoma City, OK	11,256 31,209	11,660 31,573	12,038 32,817	3.2 3.9	24,915 28,186	25,347 28,195	25,681 28,958	261 145	Topeka, KSTrenton-Ewing, NJ	6,254 14,341	6,399 14,554	6,421 14,989	0.3 3.0	27,755 40,428	28,347 40,698	28,306 41,499	
mpia, WA	6,488	6,672	6,926	3.8			31,343	84	Tucson, AZ	21,387	22,071	23,082	4.6	24,828	25,151	25,906	
naha-Council Bluffs, NE-IA	25,180	25,678	26,578	3.5	32,455	32,793	33,537	44	Tulsa, OK	27,243	26,800	27,196	1.5	31,372	30,587	30,908	8
ando-Kissimmee, Fl	46,350	48,096	50,670	5.4	27,151	27,407	28,114	168	Tuscaloosa, AL	4,700	4,931	5,162		24,263	25,451	26,554	1
nkosh-Neenah, WI ensboro, KY	4,571 2,710	4,703 2,788	4,813 2,880				30,359 25,985	111	Tyler, TX	4,949 7,172	5,046 7,141	5,229 7,332	3.6 2.7	24,8/2	27,914 23,976	28,441 24,595	5
nard-Thousand Oaks-Ventura, CA	25,964	26,677	27,860	4.4	33,761	34,163	35,241	32	Valdosta, GA	2,612	2,740	2,855	4.2	21,851	22,642	23,375	5
m Bay-Melbourne-Titusville, FL	13,328	13,766	14,500	5.3	27,395	27,766	28,669	153	Vallejo-Fairfield, CA	11,623	11,992	12,456	3.9	28,730	29,283	30,259	9
iama City-Lynn Haven, FL	3,676	3,823 4,078	4,046 4,118	5.8	24,522	25,113 24,917	26,120	234	Vero Beach, FL	4,552	4,592	4,804	4.6	39,462	38,925	39,953	
kersburg-Marietta-Vienna, WV-OH cagoula, MSsacola-Ferry Pass-Brent, FL	3,904 3,453	4,078 3,546	4,118 3,754	1.0 5.0	22,610	23 160	25,220	282	Victoria, TX Vineland-Millville-Bridgeton, NJ	2,868 3,606	2,884 3,777	2,920 3,889	1.2 3.0	24 543	25,609 25,514	25,838 26,012	
sacola-Ferry Pass-Brent, FL	10,165	10,448	10,786	3.2	24,299	24,633	25,124	287	Virginia Reach-Norfolk-Newport		0,111	5,003	i	1		20,512	-
ria, IL	10,449	10,452	10,704	2.4	28,584	28,533	29,236	138	News, VA-NCVisalia-Porterville, CA	44,071	45,999	47,675			28,659	29,337	
adelphia-Camden-Wilmington, PA-	100 040	206 100	212 217		24.070	25 000	37.050		Visalia-Porterville, CA	7,723	8,010	8,365 5,271			21,009		
NJ-DE-MD penix-Mesa-Scottsdale, AZ	199,840 97,139	206,186 101,447	213,917 106,327			35,909	29.590	131	Waco, TX Warner Robins, GA	4,983 2,861	5,123 3,055	5,271 3,167		23,120	23,584 26,235		
e Riuff AR	2,122	2,181	2,308	5.9	19,872	20,488	21,728	345	Washington-Arlington-Alexandria.		-						
sburgh, PA	76,354	77,723	79,552	2.4	31,537	32,190	33,015	56	DC-VA-MD-WV	208,807	214,919	223,394	3.9		42,987	44,056	
Stield. MA	4,242	4,325	4,364	0.9	31,676	32,445	32,796	62	Waterloo-Cedar Falls, IA	4,199	4,396	4,470	1.7	25,724	27,119		
atello, IDtland-Biddeford, ME	1,822 15,455	1,895 15,975	1,937 16,719	2.2	21,845	22,771	23,385	329 58	Wausau, WI Weirton-Steubenville, WV-OH	3,564 3,001	3,695 3,086	3,817 3,160		28,177	29,115 23,863	29,992 24,577	
tland-Vancouver-Beaverton, OR-	1,400	10,510	10,719					J0	Wenatchee, WA	2,495	2,556	2,640	3.3	25.013	25,441	25.947	
NA	63,933	64,395	65,629			31,988		70	Wheeling, WV-OHWichita, KS	3,685	3,772	3,868	2.5	24,330	24,979	25,771	1
t St. Lucie-Fort Pierce, FL	10,192	10,258	10,637	3.7	31,124	30,424	30,476	108	Wichita, KS	17,197	17,321	17,500	1.0	29,910	29,874	30,060	
ighkeepsie-Newburgh-Middletown,	10 200	10 200	20,037	2.5	30 447	30 054	30 500	105	Wichita Falls, TX	3,839 2,902	3,915 2,9 9 6	4,050 3,089		25,708 24,335	26,279 25,211	27,243 26,039	
NYscott, AZ	19,306 3,702	19,362 3,884	4,075			30,051 21,681			Williamsport, PA	2,902 7,464	2,996 7,598	7,894		26 523	25,211		
vidence-New Bedford-Fall River, RI-	3,102	3,004	4,075	4.9	21,300	21,001	22,075	J=3	Wilmington, NC Winchester, VA-WV Winston-Salem, NC	2.803	2,881	2,990		26,445	26,606	27.084	4
MA	48,705	49,888	51,522	3.3	30,487	30,933	31,743	77	Winston-Salem, NC	12,546	12,866	13,222	2.8	29,266	29,688	30,243	3
vo-Orem, UT	7,838	8,045	8,306	3.3	20,048	20,101	20,462		Worcester, MA	25,410	25,401	25,972	2.2	33,345	33.008	33,479	9
eblo, CO	3,428	3,604	3,700	2.7	23,730	24,452	24,830	294	Yakima, WA	5,152	5,258	5,426		23,062	23,416	23,916	j 1
nta Gorda, FL	3,795 5,676	3,865 5,843	4,046 6,022	4.7	20,952	30.500	26,479 31,271	216 85	York-Hanover, PA Youngstown-Warren-Boardman, OH-	10,877	11,128	11,544	3.7	∠8,195	28,546	∠9,181	1
leigh-Cary, NC	28,448	28,887	29,844	3.3	34.107	33,546	33.627	40	PA	14,762	15,114	15,635	3.4	24,621	25,371	26,361	1
pid City, SD	3,089	3,246	3,397	4.7	27,038	28,127	29,281	137	Yuba City, CA	3,258	3,385	3,561		23,020	23,409	24,018	
ading, PA	10,903	11,259	11,519				29,790		Yuma, AZ	2,976	3,324	3,268			19,940		

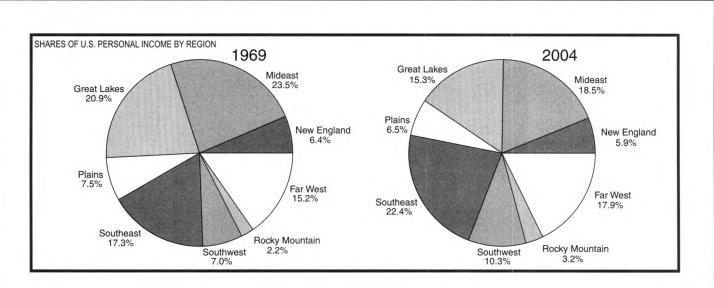
Per capita personal income was computed using Census Bureau midyear population estimates.
 Percent change calculated from unrounded data.
 The personal income level shown for the United States is derived as the sum of the county estimates. It differs from the estimate of personal income in the national income and product accounts because of differences in coverage. In the methodologies used to prepare the estimates, and in the timing of the availability of source data.

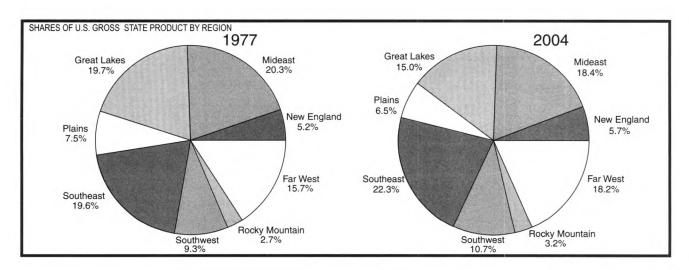
^{4.} The metropolitan area definitions used by BEA for its personal income estimates are the new county-based definitions issued by the Office of Management and Budget in June 2003 (with revisions released February 2004 and February 2005) for Federal statistical purposes.

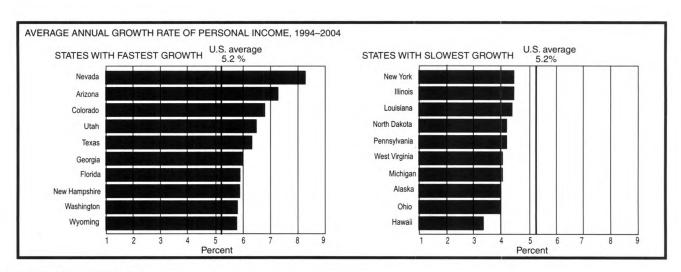
Source: Table 1 in "Local Area Personal Income for 2001–2003" in the May 2005 Survey or CURRENT BUSINESS.

J. Charts

SELECTED REGIONAL ESTIMATES

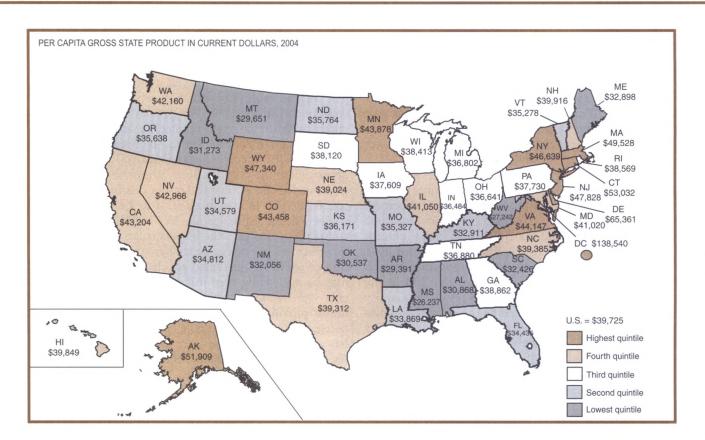


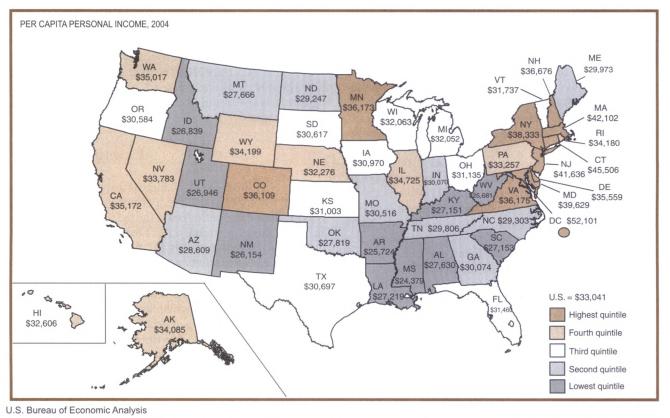




U.S. Bureau of Economic Analysis

SELECTED REGIONAL ESTIMATES





D-78 March 2006

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 \times 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 Table

Table 1. Relation of Net Exports of Goods and Services and Net Receipts of Income in the NIPAs to Balance on Goods and Services and Income in the ITAs

[Billions of dollars]

					Seasor	ally adjuste	ed at annua	l rates	
	Line	2003	2004		2004			2005	
				II	III	IV	1	11	H
Exports of goods and services and income receipts, ITAs	1	1,332.4	1,531.0	1,506.3	1,543.5	1,620.2	1,653.6	1,713.7	1,758.0
Less: Gold, ITAs Statistical differences 1. Other items.	2 3 4	4.8 -0.6 0.6	4.4 0.0 0.7	3.5 0.0 0.7	4.9 0.0 0.7	5.0 0.0 0.7	5.5 -1.5 0.8	5.5 -10.4 0.8	5.4 -10.4 0.9
Plus: Adjustment for grossing of parent/affiliate interest payments	6	4.4 50.9 6.3	5.1 52.1 6.2	4.8 51.5 6.2	5.1 52.8 6.3	6.2 52.5 6.4	6.1 54.3 6.2	7.1 55.4 6.3	7.5 59.4 6.4
Equals: Exports of goods and services and income receipts, NIPAs	8	1,389.3	1,589.2	1,564.5	1,601.9	1,679.5	1,715.4	1,786.6	1,835.5
Imports of goods and services and income payments, ITAs	9	1,780.9	2,118.1	2,090.7	2,148.3	2,284.1	2,343.2	2,414.2	2,487.1
Less: Gold, ITAs Statistical differences 1 Other items	10 11 12	3.6 -0.6 0.0	4.1 0.0 0.0	3.3 0.0 0.0	4.0 0.0 0.0	4.8 0.0 0.0	3.8 16.1 0.0	4.0 12.7 0.0	4.4 12.8 0.0
Plus: Gold, NIPAs Adjustment for grossing of parent/affiliate interest payments Adjustment for U.S. territories and Puerto Rico Imputed interest paid to rest of world	15	-3.5 4.4 37.0 6.3	-3.3 5.1 37.4 6.2	-3.3 4.8 35.7 6.2	-3.3 5.1 39.1 6.3	-2.9 6.2 39.1 6.4	-4.5 6.1 42.5 6.2	-3.7 7.1 35.0 6.3	-3.9 7.5 41.7 6.4
Equals: Imports of goods and services and income payments, NIPAs	17	1,822.1	2,159.5	2,130.9	2,191.5	2,328.1	2,373.6	2,442.1	2,521.7
Balance on goods and services and income, ITAs (1-9)	18	-448.5	-587.1	-584.4	-604.8	-663.9	-689.6	-700.5	-729.1
Less: Gold (2–10+13) Statistical differences (3–11) ¹ Other items (4–12)	20	-2.3 0.0 0.6	-3.0 0.0 0.7	-3.1 0.0 0.7	-2.4 0.0 0.7	-2.7 0.0 0.7	-2.8 -17.6 0.8	-2.2 -23.1 0.8	-2.9 -23.2 0.9
Plus: Adjustment for U.S. territories and Puerto Rico (6–15)	22	13.9	14.7	15.8	13.7	13.4	11.8	20.4	17.7
Equals: Net exports of goods and services and net receipts of income, NIPAs (8-17)	23	-432.8	-570.3	-566.4	-589.6	-648.6	-658.2	-655.5	-686.2

Consists of statistical revisions to the ITAs that have not yet been incorporated into the NIPAs. ITAs International transactions accounts NIPAs National income and product accounts

D-80 March 2006

Appendix B

Suggested Reading

The Bureau of Economic Analysis (BEA) has published a wealth of information about the methodologies that are used to prepare its national, industry, international, and regional accounts. In addition, most of this information is available on BEA's Web site at <www.bea.gov>. Look under "Methodologies"; for articles from the Survey of Current Business, look under "Publications."

National accounts

The national accounts encompass the detailed estimates in the national income and product accounts (including gross domestic product) and the estimates of wealth and related estimates.

National income and product accounts (NIPAs). This series of papers documents the conceptual framework of the NIPAs and the methodologies that have been used to prepare the estimates.

An Introduction to National Economic Accounting (1985) [also in the March 1985 Survey]

Corporate Profits: Profits Before Tax, Profits Tax Liability, and Dividends (2002)

Government Transactions (1988)

Personal Consumption Expenditures (1990)

The methodologies described in these papers have been updated and improved, typically as part of the comprehensive and annual revisions of the NIPAs.

The following Survey articles describe the most recent comprehensive revision of the NIPAs.

"Improved Estimates of the National Income and Product Accounts for 1929–2002: Results of the Comprehensive Revision" (February 2004)

"Preview of the Revised NIPA Estimates for 1997 Effects of Incorporating the 1997 Benchmark I-O Accounts and Proposed Definitional and Statistical Changes" (January 2003)

"Preview of the 2003 Comprehensive Revision of the National Income and Product Accounts"

Changes in Definitions and Classifications (June 2003)

New and Redesigned Tables (August 2003) Statistical Changes (September 2003) In addition, see the following articles.

"Annual Revision of the National Income and Product Accounts" (August 2005)

"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.

"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 Benchmark Input-Output Accounts for 2002" (September 2005) includes the proposed new sectors that are based on the 2002 North American Industry Classification System.

"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" (December 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 1996 and 1997 (July 2000)

For 1998–2003 (September 2004)

For 2001–2004 (June 2005)

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 2005 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 for 1997–2004" (July 2005) presents the most recent annual revision of these estimates.

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

BEA's Web site now includes a powerful new search engine that can help you locate information quickly and efficiently.

Its features include the following:

Clustered Searching

Search results are automatically grouped into a unique set of meaningful categories that can be further explored.



Search Within a Search

After an initial search, you can locate specific terms within your search results.

ind in clusters:	
Enter Keywords	Co
Cittel Meamords	

Advanced Search

This feature allows you to search by keywords or exact phrases, sort the results by relevance or by date, and choose the number of results returned.

Find results with all the words	
with the exact phrase	Torquite and
with any of the words	
without the words	
Language	any language
Domains	Only return results from the domain
Sort	by Relevance
Sources	₽ BEA
Return	200 results
Timeout	5 seconds

Visit BEA's Web site at <www.bea.gov>, and find the information you need.