

# SURVEY OF CURRENT BUSINESS



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The 2009 Comprehensive NIPA Revision

Operations of U.S. Multinational Companies in 2007

Research Spotlight

Defined Benefit Pensions and Household Income and Wealth

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# SURVEY OF CURRENT BUSINESS

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August 2009

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- 1 GDP and the Economy: Advance Estimates for the Second Quarter of 2009**  
Real GDP fell 1.0 percent after falling 6.4 percent in the first quarter. Business investment and exports fell less than in the first quarter, and government spending turned up. Consumer spending turned down.
- 6 Initial Results of the 2009 Comprehensive Revision of the National Income and Product Accounts**  
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**Improved Estimates of the National Income and Product Accounts.** More detailed results of the 2009 comprehensive revision.

**Metropolitan Area Personal Income.** Advance estimates for 2008, including per capita personal income.

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## Director's Message

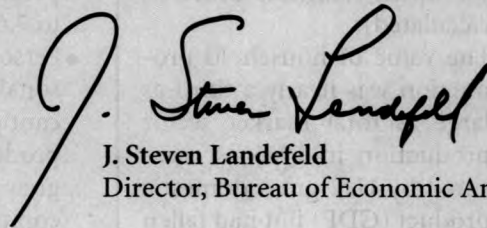
The 2009 comprehensive revision of the national income and product accounts, also known as the gross domestic product accounts, is discussed in this month's issue, which includes many tables of updated statistics. As you may know, comprehensive revisions traditionally are released every 5 years. These revisions allow us to incorporate high-quality source data, much of which comes from the Economic Census, make improvements in methodologies and concepts, and update various presentations. Unlike annual revisions, which revise estimates for the 3 most recent years, comprehensive revisions revise estimates from the beginning of the series.

This year's comprehensive revision did not change the overall picture of the economy over the years. However, for 2008, growth was revised to 0.4 percent from 1.1 percent.

For the release of the comprehensive revision, we produced a range of explanatory material, all of which is available at [www.bea.gov/national/an1.htm](http://www.bea.gov/national/an1.htm).

Elsewhere in this issue, statistics are presented on the operations of U.S. multinational companies for 2007, looking at value added, employment, and capital expenditures. The article describes a major improvement in our collection of data about banks for parents and affiliates.

Another article discusses possible approaches to measuring defined benefit pension plans and the effect of these approaches on measures of households' wealth and income. As the U.S. population ages, more complete information on these plans becomes increasingly important.



**J. Steven Landefeld**  
Director, Bureau of Economic Analysis

## Taking Account...

### Accounting for Household Production: Another Step

The importance of nonmarket production has been a recurring theme in the U.S. and international accounts literature since the inception of national economic accounts. Economists have long recognized that a key component of nonmarket production is household activity.

Historically, the challenges of producing a consistent, up-to-date set of nonmarket production accounts that includes household activity have left most statistical agencies disinclined to officially measure household production, focusing instead on goods and services that could be measured with harder data.

But a 2005 National Research Council panel study, *Beyond the Market: Designing Nonmarket Accounts for the United States*, argues that given the developments in national accounting, the detailed data on wages, the data on nonmarket activities such as housing services, and the advent of the American Time Use Survey (ATUS) by the Bureau of Labor Statistics, nonmarket household production can be measured “with mild straining” indirectly.

The Bureau of Economic Analysis (BEA) does not officially produce household production statistics, though it continues to work towards establishing consensus on the measurement methodologies. Hopefully, better economic in-

formation can be developed about household activity in the United States, which is predominantly undertaken by women. Such information may shed light on the impact of rising women’s labor force participation and the role of household production on the economy.

To that end, a recent paper, published in *The Review of Income and Wealth* in June, by BEA Director Steve Landefeld, former BEA Chief Economist Barbara M. Fraumeni, and former BEA economist Cindy M. Vojtech utilizes recent ATUS data and the harmonized time series database from the Multinational Time Use Study (MTUS) to update earlier “satellite account” estimates of household production.

The paper found:

- The value of “production” occurring in the household—including cooking, housework, shopping, and child-care—was roughly \$3.1 trillion in 2004 (the last year for which estimates could be calculated).
- The value of household production was nearly a third as large as total market sector production in 1965 as measured by U.S. gross domestic product (GDP) but had fallen to a little less than a fifth in 2004. This shift in household versus market production reflects the increase in women’s civilian labor force participation rates from 40 percent in 1965 to 60 percent in 2004.

The paper also provides estimates of major aggregates that include adjustments to show households as producers and consumer durable good as investment for 1965–2004.

The adjusted estimates show:

- Nominal GDP growth over the period was 7.2 percent, compared with 7.4 percent (unadjusted). Real GDP growth over the period was 2.9 percent, compared with 3.1 percent (unadjusted). The adjusted GDP growth rates reflect the growth of women in the workforce over the time period; household production growth was lower, while market production growth was higher.
- Labor income was boosted by household production significantly, 56 percent in 1965 and 33 percent in 2004. Using a broader income measure that included income from consumer durable services, personal income grew at a 7.3 percent annual rate compared to 7.6 percent (unadjusted).
- Personal investment and personal saving were also significantly boosted by household production. Gross saving grew 6.5 over the period, compared with 6.1 percent (unadjusted). However, the growth rate of private investment was unchanged at 7.4 percent.

A copy of the paper can be viewed on the BEA Web site at [www.bea.gov/about/pdf/RIOW\\_Householdproduction.pdf](http://www.bea.gov/about/pdf/RIOW_Householdproduction.pdf).

# GDP and the Economy

## Advance Estimates for the Second Quarter of 2009

**R**EAL GROSS domestic product (GDP) decreased at an annual rate of 1.0 percent in the second quarter of 2009, according to the “advance” estimates of the national income and product accounts (NIPAs) (chart 1 and table 1).<sup>1</sup> In the first quarter, real GDP decreased 6.4 percent.

The estimates for 1929 through the first quarter of 2009 have been revised as part of the comprehensive NIPA revision. See “Initial Results of the 2009 Comprehensive Revision of the National Income and Product Accounts” on page 6 of this issue.

The much smaller decrease in real GDP in the second quarter than in the first quarter primarily reflected much smaller decreases in exports, in equipment and software, in nonresidential structures, and in inventory investment. Both federal government spending and state and local government spending turned up, and residential fixed investment fell less than in the first quarter. In contrast, imports fell much less than in the first quarter, and consumer spending turned down.<sup>2</sup>

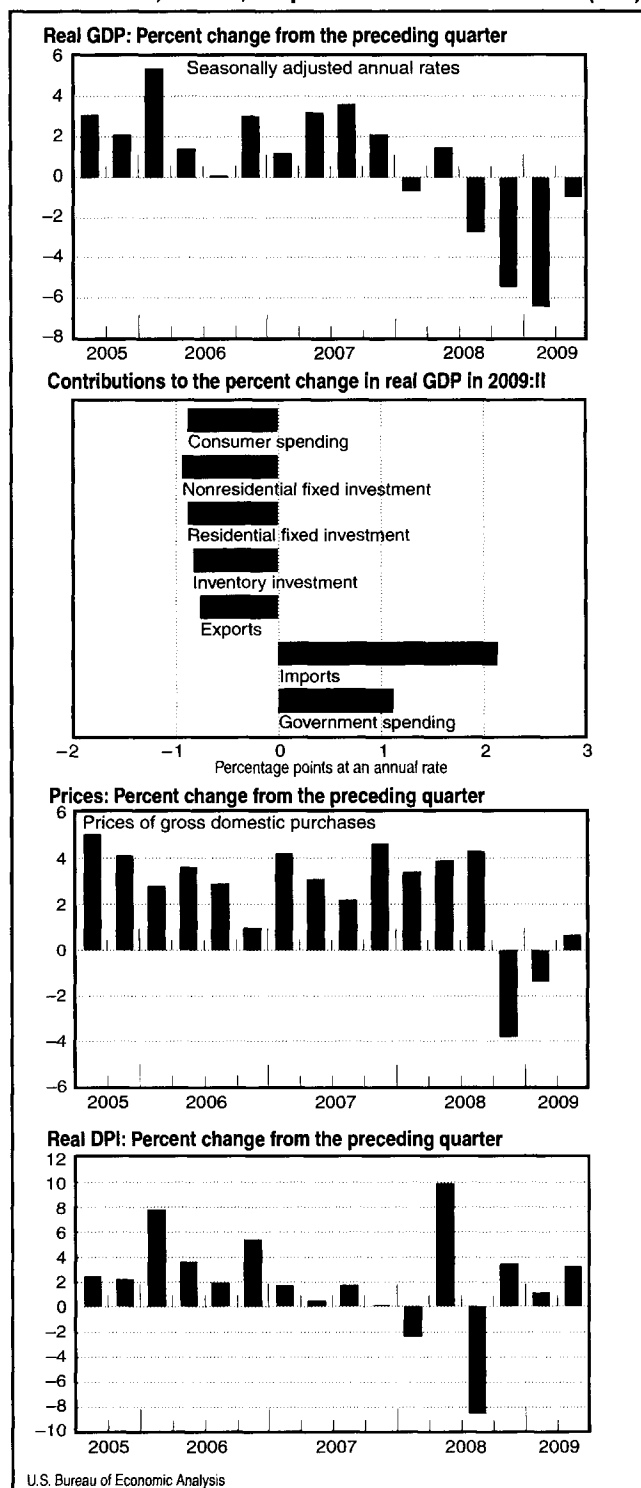
- Prices of goods and services purchased by U.S. residents increased 0.7 percent in the second quarter after decreasing 1.4 percent (see page 3). Energy prices decreased much less in the second quarter, while food prices decreased more. Excluding food and energy, gross domestic purchases prices increased 1.1 percent after increasing 0.2 percent.
- Real disposable personal income (DPI) increased 3.2 percent in the second quarter after increasing 1.1 percent. The acceleration primarily reflected an upturn in current-dollar DPI that mainly resulted from an upturn in personal income that was partly offset by a smaller decrease in personal current taxes.
- The personal saving rate, personal saving as a percentage of current-dollar DPI, was 5.2 percent in the second quarter; in the first quarter, it was 4.0 percent.

1. “Real” estimates are in chained (2000) dollars, and price indexes are chain-type measures. Each GDP estimate for a quarter (advance, second, and third) incorporates increasingly comprehensive and improved source data. More information can be found at [www.bea.gov/about/infoqual.htm](http://www.bea.gov/about/infoqual.htm) and [www.bea.gov/faq/national/gdp\\_accuracy.htm](http://www.bea.gov/faq/national/gdp_accuracy.htm). Quarterly estimates are expressed at seasonally adjusted annual rates, which assumes that a rate of activity for a quarter is maintained for a year.

2. In this article, “consumer spending” refers to “personal consumption expenditures,” “inventory investment” refers to “change in private inventories,” and “government spending” refers to “government consumption expenditures and gross investment.”

*Christopher Swann prepared this article.*

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



## Real GDP Overview

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

[Seasonally adjusted at annual rates]

	Share of current-dollar GDP (percent)	Change from preceding period (percent)					Contribution to percent change in real GDP (percentage points)				
		2009		2008		2009	2008		2009		
		II	III	IV	I	II	III	IV	I	II	
<b>Gross domestic product<sup>1</sup> .....</b>	<b>100.0</b>	<b>-2.7</b>	<b>-5.4</b>	<b>-6.4</b>	<b>-1.0</b>	<b>-2.7</b>	<b>-5.4</b>	<b>-6.4</b>	<b>-1.0</b>		
<b>Personal consumption expenditures.....</b>	<b>70.6</b>	<b>-3.5</b>	<b>-3.1</b>	<b>0.6</b>	<b>-1.2</b>	<b>-2.49</b>	<b>-2.15</b>	<b>0.44</b>	<b>-0.88</b>		
Goods .....	22.5	-7.7	-10.0	2.5	-4.0	-1.89	-2.41	0.56	-0.92		
Durable goods .....	7.1	-11.7	-20.3	3.9	-7.1	-0.95	-1.64	0.28	-0.52		
Nondurable goods .....	15.4	-5.6	-4.9	1.9	-2.5	-0.94	-0.78	0.29	-0.40		
Services .....	48.1	-1.3	0.5	-0.3	0.1	-0.60	0.26	-0.13	0.04		
<b>Gross private domestic investment.....</b>	<b>11.2</b>	<b>-6.9</b>	<b>-24.2</b>	<b>-50.5</b>	<b>-20.4</b>	<b>-1.04</b>	<b>-3.91</b>	<b>-8.98</b>	<b>-2.64</b>		
Fixed investment .....	12.3	-8.3	-20.2	-39.0	-13.5	-1.30	-3.28	-6.62	-1.82		
Nonresidential .....	9.9	-6.1	-19.5	-39.2	-8.9	-0.73	-2.47	-5.29	-0.94		
Structures .....	3.6	-0.1	-7.2	-43.6	-8.9	0.00	-0.31	-2.28	-0.34		
Equipment and software .....	6.3	-9.4	-25.9	-36.4	-9.0	-0.73	-2.15	-3.01	-0.59		
Residential .....	2.4	-15.9	-23.2	-38.2	-29.3	-0.57	-0.81	-1.33	-0.88		
Change in private inventories.....	-1.1	.....	.....	.....	.....	0.26	-0.64	-2.36	-0.83		
<b>Net exports of goods and services .....</b>	<b>-2.5</b>	.....	.....	.....	.....	<b>-0.10</b>	<b>0.45</b>	<b>2.64</b>	<b>1.38</b>		
Exports .....	10.5	-3.6	-19.5	-29.9	-7.0	-0.48	-2.67	-3.95	-0.76		
Goods .....	6.9	-1.8	-25.5	-36.9	-9.3	-0.17	-2.50	-3.41	-0.68		
Services .....	3.6	-7.7	-4.3	-13.6	-2.3	-0.31	-0.17	-0.54	-0.09		
Imports .....	12.9	-2.2	-16.7	-36.4	-15.1	0.38	3.12	6.58	2.14		
Goods .....	10.3	-3.7	-19.6	-41.0	-15.9	0.55	3.09	6.25	1.82		
Services .....	2.6	6.1	-0.9	-11.5	-11.5	-0.17	0.03	0.34	0.32		
<b>Government consumption expenditures and gross investment .....</b>	<b>20.7</b>	<b>4.8</b>	<b>1.2</b>	<b>-2.6</b>	<b>5.6</b>	<b>0.95</b>	<b>0.24</b>	<b>-0.52</b>	<b>1.12</b>		
Federal .....	8.0	13.2	6.5	-4.3	10.9	0.93	0.49	-0.33	0.82		
National defense .....	5.5	19.8	3.8	-5.1	13.3	0.93	0.20	-0.27	0.67		
Nondefense .....	2.6	0.1	12.7	-2.5	6.0	0.00	0.29	-0.06	0.15		
State and local .....	12.6	0.1	-2.0	-1.5	2.4	0.01	-0.25	-0.19	0.30		

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

NOTE: Percent changes are from NIPA table 1.1.1, contributions are from NIPA table 1.1.2, and shares are from NIPA table 1.1.10.

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

[Seasonally adjusted at annual rates]

	Share of current-dollar GDP (percent)	Change from preceding period (percent)					Contribution to percent change in real GDP (percentage points)				
		2009		2008		2009	2008		2009		
		II	III	IV	I	II	III	IV	I	II	
<b>Gross domestic product<sup>1</sup> .....</b>	<b>100.0</b>	<b>-2.7</b>	<b>-5.4</b>	<b>-6.4</b>	<b>-1.0</b>	<b>-2.7</b>	<b>-5.4</b>	<b>-6.4</b>	<b>-1.0</b>		
<b>Final sales of domestic product</b>	<b>101.1</b>	<b>-2.9</b>	<b>-4.7</b>	<b>-4.1</b>	<b>-0.2</b>	<b>-2.94</b>	<b>-4.74</b>	<b>-4.07</b>	<b>-0.19</b>		
Change in private inventories.....	-1.1	.....	.....	.....	.....	0.26	-0.64	-2.36	-0.83		
Goods .....	25.6	-7.0	-16.4	-8.7	-4.1	-1.91	-4.54	-2.19	-1.08		
Services .....	66.1	-0.4	0.7	-0.9	1.4	-0.22	0.46	-0.53	0.94		
Structures.....	8.3	-5.5	-12.9	-34.0	-9.9	-0.55	-1.30	-3.70	-0.88		
<b>Addenda:</b>											
Motor vehicle output .....	1.5	-6.6	-50.5	-64.5	14.6	-0.15	-1.41	-1.69	0.20		
GDP excluding motor vehicle output	98.5	-2.6	-4.1	-4.9	-1.2	-2.53	-3.96	-4.74	-1.22		
Final sales of computers.....	0.6	-3.6	2.9	11.2	-6.5	-0.02	0.02	0.06	-0.04		
GDP excluding final sales of computers .....	99.4	-2.7	-5.4	-6.5	-1.0	-2.66	-5.39	-6.49	-0.98		

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

NOTE: Percent changes are from NIPA table 1.2.1, contributions are from NIPA table 1.2.2, and shares are calculated from NIPA table 1.2.5.

Consumer spending turned down in the second quarter. Spending for durable goods turned down, reflecting downturns in motor vehicles and parts and in recreational goods and vehicles. Spending for nondurable goods also turned down, primarily as a result of a downturn in "other" nondurable goods. Spending for services turned up.

Nonresidential fixed investment fell much less than in the first quarter. A much smaller decrease in equipment and software reflected an upturn in transportation equipment and a smaller decrease in industrial equipment. The smaller decrease in structures reflected smaller decreases in mining exploration, shafts, and wells and in commercial and health care structures.

Residential investment decreased less than in the first quarter, primarily reflecting a smaller decrease in single-family structures.

Inventory investment subtracted 0.83 percentage point from the percent change in real GDP after subtracting 2.36 percentage points.

Exports decreased much less than in the first quarter, mainly reflecting a markedly smaller decrease in automotive vehicles, engines, and parts and an upturn in industrial supplies and materials.

Imports decreased less than in the first quarter. All categories of goods imports except petroleum and products contributed to the smaller decrease.

Federal government spending turned up, reflecting upturns in national defense and nondefense spending.

State and local government spending also turned up; structures investment turned up.

Real final sales of domestic product, real GDP less inventory investment, decreased 0.2 percent in the second quarter after decreasing 4.1 percent in the first quarter.

Motor vehicle output turned up, increasing 14.6 percent after decreasing 64.5 percent.

Excluding motor vehicle output, real GDP decreased 1.2 percent after decreasing 4.9 percent.

Final sales of computers turned down, decreasing 6.5 percent after increasing 11.2 percent.



**Prices**

**Table 3. Prices for Gross Domestic Purchases**

[Percent change at annual rates; based on seasonally adjusted index numbers (2005=100)]

	Change from preceding period (percent)				Contribution to percent change in gross domestic purchases prices (percentage points)			
	2008		2009		2008		2009	
	III	IV	I	II	III	IV	I	II
<b>Gross domestic purchases<sup>1</sup></b> .....	<b>4.3</b>	<b>-3.8</b>	<b>-1.4</b>	<b>0.7</b>	<b>4.3</b>	<b>-3.8</b>	<b>-1.4</b>	<b>0.7</b>
<b>Personal consumption expenditures</b> .....	<b>4.7</b>	<b>-5.0</b>	<b>-1.5</b>	<b>1.3</b>	<b>3.08</b>	<b>-3.43</b>	<b>-1.01</b>	<b>0.90</b>
Goods .....	6.8	-16.1	-6.0	2.6	1.51	-3.86	-1.35	0.57
Durable goods .....	-1.2	-3.3	-1.7	0.3	-0.09	-0.23	-0.12	0.02
Nondurable goods .....	10.8	-21.5	-7.9	3.7	1.60	-3.63	-1.23	0.55
Services .....	3.6	1.0	0.7	0.7	1.57	0.43	0.34	0.33
<b>Gross private domestic investment</b> .....	<b>2.3</b>	<b>5.3</b>	<b>-1.8</b>	<b>-2.5</b>	<b>0.38</b>	<b>0.74</b>	<b>-0.22</b>	<b>-0.28</b>
Fixed investment .....	2.5	1.3	-2.0	-2.5	0.36	0.19	-0.27	-0.31
Nonresidential .....	4.4	4.4	-1.3	-3.7	0.48	0.48	-0.13	-0.37
Structures .....	6.7	7.9	-3.5	-9.1	0.26	0.31	-0.14	-0.34
Equipment and software .....	3.1	2.5	0.1	-0.5	0.22	0.17	0.01	-0.03
Residential .....	-3.8	-9.5	-4.9	2.5	-0.12	-0.29	-0.14	0.06
Change in private inventories .....					0.02	0.55	0.05	0.03
<b>Government consumption expenditures and gross investment</b> .....	<b>4.2</b>	<b>-5.8</b>	<b>-1.1</b>	<b>0.6</b>	<b>0.80</b>	<b>-1.15</b>	<b>-0.21</b>	<b>0.12</b>
Federal .....	1.9	-4.1	1.7	0.6	0.14	-0.30	0.12	0.05
National defense .....	2.4	-6.0	0.9	0.5	0.11	-0.31	0.05	0.03
Nondefense .....	0.8	0.2	3.3	0.9	0.02	0.01	0.08	0.02
State and local .....	5.6	-6.9	-2.8	0.6	0.66	-0.85	-0.34	0.07
<b>Addenda:</b>								
Gross domestic purchases:								
Food .....	9.5	6.5	-1.1	-3.3	0.47	0.33	-0.06	-0.19
Energy goods and services .....	30.9	-61.8	-36.1	-1.9	1.19	-3.64	-1.59	-0.07
Excluding food and energy .....	2.9	-0.6	0.2	1.1	2.59	-0.53	0.22	0.99
Personal consumption expenditures (PCE):								
Food .....	9.3	4.7	-1.1	-3.6				
Energy goods and services .....	29.8	-64.0	-36.7	-2.2				
Excluding food and energy .....	2.6	0.8	1.1	2.0				
"Market-based" PCE .....	5.1	-5.3	-1.2	1.5				
Excluding food and energy .....	2.7	1.5	1.9	2.3				
Gross domestic product .....	4.0	0.1	1.9	0.2				

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

NOTE: Most percent changes are from NIPA table 1.6.7; percent changes for PCE for food and energy goods and services and for PCE excluding food and energy are calculated from index numbers in NIPA table 2.3.4. Contributions are from NIPA table 1.6.8.

Prices paid by U.S. residents, as measured by the gross domestic purchases price index, increased 0.7 percent in the second quarter after decreasing 1.4 percent in the first quarter. In the first quarter, the federal pay raise for civilian and military personnel added 0.3 percentage point to the percent change; the pay raise is treated as an increase in the price of employee services purchased by the federal government.

Consumer prices increased 1.3 percent after decreasing 1.5 percent. The upturn mainly reflected a turnaround in prices paid for gasoline and other energy goods.

Prices paid for nonresidential fixed investment decreased more than in the first quarter, primarily reflecting a larger decrease in prices paid for structures.

Prices paid for residential investment turned up, increasing 2.5 percent after decreasing 4.9 percent. It was the first increase since the fourth quarter of 2007.

Prices paid by government turned up, increasing 0.6 percent after decreasing 1.1 percent; the upturn reflected an upturn in prices paid by state and local government for nondurable goods.

Consumer prices excluding food and energy, a measure of the "core" rate of inflation, picked up.

The GDP price index increased 0.2 percent, 0.5 percentage point less than the percent increase in the price index for gross domestic purchases, reflecting a steeper upturn in import prices than in export prices.

**Note on Prices**

BEA's gross domestic purchases price index is the most comprehensive index of prices paid by U.S. residents for all goods and services. It is derived from the prices of personal consumption expenditures (PCE), private investment, and government consumption and investment.

BEA also produces price indexes for all components of GDP. The PCE price index is a measure of the total cost of consumer goods and services, including durable goods, nondurable goods, and services. PCE prices for food, energy goods and services, and for all items except food and energy are also estimated and reported. However, because prices for food and energy can be volatile, the price measure that excludes food and energy is often used as a measure of underlying, or "core," inflation.

BEA also prepares a supplemental PCE price index, the "market-based" PCE price index, which is based on market transactions for which there are corresponding price measures. This index excludes many imputed expenditures, such as financial services furnished without payment, that are included in PCE and the PCE price index. BEA also prepares a market-based measure that excludes food and energy.

The core PCE price index has been redefined so it now includes purchased meals and beverages, such as restaurant meals, and pet food. For more information, see FAQ 83 on the market-based PCE price index and FAQ 518 on the redefinition of the core PCE price index on BEA's Web site at [www.bea.gov](http://www.bea.gov).

## Personal Income

**Table 4. Personal Income and Its Disposition**  
[Billions of dollars; quarterly estimates are seasonally adjusted at annual rates]

	Level		Change from preceding period			
	2009	2008	2009			
	II	III	IV	I	II	
<b>Personal income</b> .....	<b>11,989.8</b>	<b>-6.3</b>	<b>-53.1</b>	<b>-251.7</b>	<b>8.0</b>	
Compensation of employees, received .....	7,756.4	36.3	-18.8	-211.2	-82.7	
Wage and salary disbursements .....	6,258.1	28.5	-24.2	-204.6	-80.8	
Private industries .....	5,073.7	16.4	-30.6	-221.5	-93.4	
Goods-producing industries .....	1,082.9	-4.4	-14.0	-70.5	-38.8	
Manufacturing .....	665.5	-5.0	-8.1	-46.0	-20.7	
Services-producing industries .....	3,990.8	20.8	-16.5	-151.1	-54.6	
Trade, transportation, and utilities .....	990.8	-2.9	-8.4	-34.6	-14.0	
Other services-producing industries .....	3,000.0	23.7	-8.1	-116.5	-40.6	
Government .....	1,184.4	12.1	6.4	16.9	12.6	
Supplements to wages and salaries .....	1,498.4	7.9	5.4	-6.6	-1.8	
Proprietors' income with IVA and CCAadj .....	1,023.4	2.5	-30.8	-45.8	-14.4	
Farm .....	27.2	-0.1	-10.3	-11.7	-0.1	
Nonfarm .....	996.2	2.6	-20.6	-34.0	-14.3	
Rental income of persons with CCAadj .....	255.2	19.4	14.5	9.2	9.3	
Personal income receipts on assets .....	1,782.5	4.1	-43.3	-112.6	-63.0	
Personal interest income .....	1,247.5	21.2	-34.9	-49.5	4.1	
Personal dividend income .....	534.9	-17.0	-8.5	-63.1	-67.2	
Personal current transfer receipts .....	2,135.2	-62.7	23.7	89.3	147.9	
Less: Contributions for government social insurance ..	963.0	6.0	-1.6	-19.4	-10.9	
Less: Personal current taxes .....	1,079.5	111.1	-3.0	-241.7	-113.1	
Equals: Disposable personal income .....	10,910.3	-117.4	-50.2	-9.9	121.1	
Less: Personal outlays .....	10,344.2	21.4	-223.7	-27.6	-18.1	
Equals: Personal saving .....	566.0	-138.7	173.5	17.7	139.1	
<b>Addenda: Special factors in personal income</b>						
In government wages and salaries:						
Federal pay raise .....	10.3	0.0	0.0	10.1	0.2	
Reservists' pay .....	9.4	0.6	0.6	0.3	0.9	
In supplements to wages and salaries:						
Employer contributions for social insurance .....	3.4	0.0	0.0	3.4	0.0	
In personal current transfer receipts:						
Cost-of-living adjustments .....	41.1	0.0	0.0	41.1	0.0	
Social security retroactive payments .....	0.0	0.0	0.0	2.5	-2.5	
Emergency unemployment compensation .....	51.5	14.3	16.7	14.7	15.7	
Supplemental Nutrition Assistance Program .....	8.3	0.0	0.0	0.0	8.3	
One-time economic recovery payments .....	54.5	0.0	0.0	0.0	54.5	
Economic Stimulus Act of 2008 rebate payments...	0.0	-107.8	-1.7	-2.7	0.0	
In contributions for government social insurance:						
Increase in taxable wage base .....	6.1	0.0	0.0	6.1	0.0	
Changes in premiums for supplementary medical insurance .....	1.8	0.0	0.0	1.8	0.0	
In personal current taxes:						
Federal tax law changes .....	-53.8	0.0	0.0	-7.8	-46.0	
Refunds, settlements, and other .....	-123.4	0.0	0.0	-123.4	0.0	
Economic Stimulus Act of 2008 rebate payments...	-19.8	142.3	50.8	-13.6	0.0	

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

Personal income, which is measured in current dollars, turned up in the second quarter, increasing \$8.0 billion after decreasing \$251.7 billion in the first quarter. The upturn primarily reflected a much smaller decrease in wage and salary disbursements, an acceleration in personal current transfer receipts, an upturn in personal interest income, and smaller decreases in nonfarm proprietors' income and in farm proprietors' income.

Wage and salary disbursements decreased less than in the first quarter, primarily reflecting a much smaller decrease in wages and salaries of private industries. Wages and salaries of government slowed.

Farm proprietors' income decreased less than in the first quarter, reflecting a smaller decrease in prices received by farmers.

Nonfarm proprietors' income decreased less than in the first quarter. The largest contributor was a smaller decrease in construction.

Personal interest income turned up, primarily reflecting an upturn in the average rate of return on the household sector's interest-bearing assets.

Personal current transfer receipts accelerated, primarily as a result of the effects of the one-time economic recovery payments of \$250 to recipients of social security, supplemental security income, veterans' pensions, and railroad retirement.

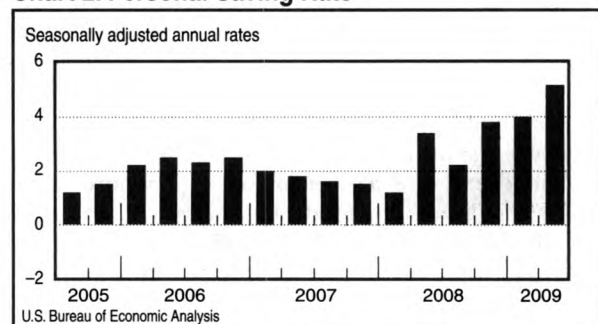
Personal current taxes decreased less than in the first quarter, reflecting a much smaller decrease in federal nonwithheld income taxes that was partly offset by a larger decrease in withheld income taxes.

Personal saving increased \$139.1 billion after increasing \$17.7 billion, reflecting an upturn in disposable personal income that more than offset a smaller decrease in personal outlays.

### Saving

Personal saving—disposable personal income less personal outlays—was \$566.0 billion in the second quarter, an increase of \$139.1 billion. As a result of the comprehensive revision, for 1997–2008, upward revisions to disposable income were greater than upward revisions to personal outlays, resulting in upward revisions to personal saving. See “Initial Results of the 2009 Comprehensive Revision of the National Income and Product Accounts” on page 6.

**Chart 2. Personal Saving Rate**



## Source Data for the Advance Estimates

**Table 5. Monthly Advance Estimates of Key NIPA Components Based on Partial Data, 2009:II**

[Billions of dollars, seasonally adjusted at annual rates]

	2009					
	Jan.	Feb.	March	April	May	June <sup>1</sup>
<b>Private fixed investment:</b>						
Nonresidential structures:						
Value of new nonresidential construction put in place .....	395.1	400.1	401.5	406.9	409.0	407.9
Equipment and software:						
Manufacturers' shipments of complete aircraft .....	47.7	34.9	38.2	38.5	36.2	33.9
Residential structures:						
Value of new residential construction put in place:						
Single family .....	124.9	111.0	101.5	95.4	91.1	93.3
Multifamily .....	37.8	36.9	37.7	36.3	32.8	33.6
<b>Change in private inventories:</b>						
Change in inventories for nondurable manufacturing .....	-28.8	-28.3	-6.6	-24.7	-0.9	-9.0
Change in inventories for merchant wholesale and retail industries other than motor vehicles and equipment .....	-50.4	-67.0	-80.2	-74.3	-60.2	-59.3
<b>Net exports:<sup>2</sup></b>						
Exports of goods:						
U.S. exports of goods, international-transactions-accounts basis .....	989.3	012.3	990.9	960.0	984.6	988.5
Excluding gold .....	973.8	1000.3	976.9	949.3	970.3	976.3
Imports of goods:						
U.S. imports of goods, international-transactions-accounts basis .....	1,560.6	1,458.8	1,461.6	1,439.1	1,432.6	1,467.3
Excluding gold .....	1,554.9	1,451.4	1,452.7	1,432.1	1,425.9	1,460.3
Net exports of goods .....	-571.2	-446.6	-470.7	-479.1	-448.0	-478.8
Excluding gold .....	-581.2	-451.1	-475.8	-482.7	-455.6	-484.0
<b>State and local government structures:</b>						
Value of new construction put in place .....	273.4	282.1	289.1	291.4	289.4	290.4

1. Assumption.

2. Nonmonetary gold is included in balance-of-payments exports and im-

ports, but it is not used directly in estimating exports and imports in the national income and product accounts.

### Summary of the Source Data for the Advance Estimates of GDP

While the advance estimates of many components of GDP are based on 3 months of source data, some estimates are based on only 2 months of data. For the following items, the number of months for which data are available is shown in parentheses.

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

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

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

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

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

*Government consumption expenditures and gross invest-*

*ment:* Federal outlays (3), state and local government construction spending (value put in place) (2), and state and local government employment (3);

*Compensation:* Employment, average hourly earnings and average weekly hours (3); and

*GDP prices:* Consumer price indexes (3), producer price indexes (3), and values and quantities of petroleum imports (2).

#### Unavailable source data

When source data were unavailable, BEA made various assumptions for June, including the following (table 5):

- Decreases in nonresidential structures and in aircraft shipments,
  - Increases in single-family and multifamily residential structures,
  - Decreases in inventories of nondurable-goods manufacturing and of nonmotor vehicle merchant wholesale and retail trade,
  - An increase in exports of goods excluding gold and a much larger increase in imports of goods excluding gold, and
  - An increase in state and local government structures.
- A more comprehensive list is available on BEA's Web site.

# Initial Results of the 2009 Comprehensive Revision of the National Income and Product Accounts

By Robert Kornfeld

THE BUREAU of Economic Analysis (BEA) released the initial results of the 13th comprehensive, or benchmark, revision of the national income and product accounts (NIPAs) on July 31, 2009. The last comprehensive revision was released in December 2003.

Traditionally, comprehensive NIPA revisions differ from annual NIPA revisions because of the scope of the changes and because of the number of years subject to revision. Comprehensive revisions incorporate three major types of improvements: (1) changes in definitions and classifications that update the accounts to more accurately portray the evolving U.S. economy, (2) statistical changes that update the accounts to reflect the introduction of new and improved methodologies and the incorporation of newly available and revised source data, and (3) changes in presentations that update the NIPA tables to reflect the changes in definitions and the statistical changes and to make the tables more informative. Comprehensive revisions are usually conducted at about 5-year intervals that correspond with the integration of updated statistics from BEA's quinquennial benchmark input-output accounts.

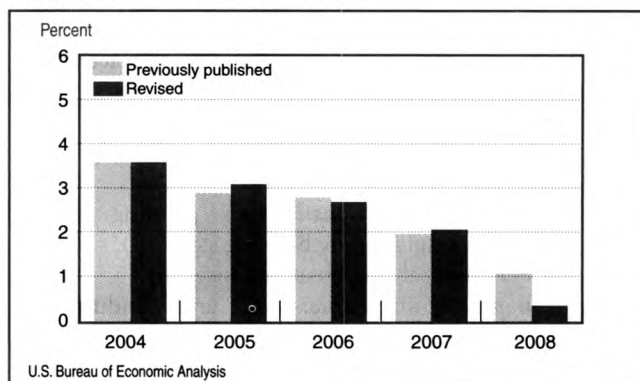
This article summarizes the effect of this year's comprehensive revision on key NIPA measures and briefly describes the changes in definitions and classifications and the key statistical and methodological changes that were implemented (see table A). In addition, table B summarizes the major source data incorporated for selected detailed NIPA components. Updated tables—including those that are regularly shown in the gross domestic product (GDP) news releases as well as special tables—follow this article. An article in the September 2009 *SURVEY OF CURRENT BUSINESS* will present a more detailed description of the comprehensive revision. In addition, several articles describing the comprehensive revision in-depth have already been published; see the box "Additional Information."

The picture of the economy shown in the revised estimates is similar in broad outline to the picture shown in the previously published estimates. For this comprehensive revision, the most notable revisions are generally limited to the period beginning with 1997. The revisions for earlier periods tend to be small.

## GDP growth highlights

- For 1929–2008, the average annual growth rate of real GDP was 3.4 percent, 0.1 percentage point higher than the previously published estimate.
- For 1997–2008, real GDP growth was 2.8 percent, also 0.1 percentage point higher than the previously published estimate. Beginning with 1997, nonresidential fixed investment, personal consumption expenditures, and federal government spending grew at a somewhat faster rate, exports of goods and services and state and local government spending grew at a somewhat slower rate, and residential fixed investment fell at a faster rate.
- For 1929–1997, the year-to-year real GDP growth rate was unrevised for 50 of the 68 years. The largest upward revision was 0.2 percentage point for 1993;

Chart 1. Revisions to Annual Percent Changes in Real Gross Domestic Product



the largest downward revision was 0.2 percentage point for 1987.

- For 1997–2005, the real GDP growth rate was revised up seven times and unrevised three times. The largest upward revision was 0.4 percentage point for 2000. The upward revisions for 1999 and 2001 were each 0.3 percentage point, and the upward revisions for 1998, 2002, and 2005 were each 0.2 percentage point. The growth rates for 1997, 2003, and 2004 were unrevised.
- For the 3 most recent years, the real GDP growth rate was revised down 0.1 percentage point to 2.7 percent for 2006, was revised up 0.1 percentage point to 2.1 percent for 2007, and was revised down 0.7 percentage point to 0.4 percent for 2008 (chart 1).

### Business cycle highlights

- From the fourth quarter of 2007 to the first quarter of 2009, real GDP decreased at an average annual rate of 2.8 percent; in the previously published estimates, it had decreased 1.8 percent. In the revised estimates, real GDP decreased in the first, third, and fourth quarters of 2008, and in the first quarter of 2009.
- For the expansion from the third quarter of 2001 to the fourth quarter of 2007, real GDP increased at an average annual rate of 2.7 percent; in the previously published estimates, it had increased 2.6 percent.
- For the fourth quarter of 2000 to the third quarter of

2001, real GDP increased at an average annual rate of 0.1 percent; in the previously published estimates, it had decreased 0.2 percent.

- Earlier business cycles show little revision.

### Price highlights

- For 1929–2008 and 1997–2008, the average annual increases in the price indexes for GDP and gross domestic purchases were unrevised. For 1929–2008, the average annual increases in the price indexes for GDP and for gross domestic purchases were each 3.0 percent. For 1997–2008, the average annual increase in the price index for gross domestic purchases was 2.4 percent; the average annual increase in the price index for GDP was 2.3 percent.

### Income and saving highlights

- For 1997–2008, personal income was revised up; the upward revisions mainly reflect upward revisions to rental income of persons and to nonfarm proprietors' income. For 2001 and 2003, the upward revisions also reflect upward revisions to employer contributions for employee pension and insurance funds. For 2001–2007, the upward revisions also reflect upward revisions to wages and salaries. For 2007 and 2008, the upward revisions reflect upward revisions to personal interest income. The upward revisions to personal income are moderated by downward revisions to personal interest income for 1997–2005 and to personal dividend income for 2005, 2007, and 2008.
- For 1997–2008, disposable personal income (DPI), which is personal income less personal current taxes, was also revised up.
- For 1929–2008, the average annual increase in real DPI (DPI adjusted to remove price changes) was 3.3 percent, 0.1 percentage point higher than the previously published estimate. For 1997–2008, the average annual increase in real DPI was 3.1 percent, also 0.1 percentage point higher than the previously published estimates.
- For 1997–2008, personal saving (DPI less personal outlays) was revised up; the upward revisions are more notable beginning with 2001. Both DPI and personal outlays were revised up for 1997–2008; personal saving were revised up because the magnitudes of the upward revisions to DPI were larger than those to personal outlays.
- For 1997–2008, the personal saving rate (personal saving as a percentage of DPI) was revised up. The pattern

#### Additional Information

Revised estimates for selected NIPA tables are available on BEA's Web site at [www.bea.gov](http://www.bea.gov). The release schedule for the full set of NIPA tables is available at [www.bea.gov/national/tables\\_releaseschedule.htm](http://www.bea.gov/national/tables_releaseschedule.htm).

The comprehensive revision was previewed in a series of articles in the SURVEY OF CURRENT BUSINESS, all of which are available on BEA's Web site at [www.bea.gov/national/an1.htm](http://www.bea.gov/national/an1.htm):

- Effects of Incorporating the 2002 Benchmark Input-Output Accounts in March 2008
- New Classifications for Personal Consumption Expenditures in May 2008
- Changes in Definitions and Presentations in March 2009
- Statistical Changes in May 2009

An article in the September 2009 SURVEY will present a more detailed description of the comprehensive revision and an extensive set of NIPA tables that are usually published in the August SURVEY.

of revisions to the personal saving rate generally follows the pattern of revisions to personal saving.

- For 1997–2008, national income was also revised up. The upward revisions mainly reflect upward revisions to rental income of persons, to nonfarm pro-

prietors' income, to wage and salary disbursements, and to employer contributions for employee pension and insurance funds. The revisions to national income also reflect upward revisions to net interest for 2006–2008.

**Table A. Changes in Definitions, Classifications, and Methodologies**

Changes in definitions and classifications	Components	Initial year of change
New treatment of disasters.....	National income, net operating surplus, consumption of fixed capital, current transfer receipts and payments, proprietors' income, rental income of persons, corporate profits, personal income, capital account transactions, capital transfer receipts and payments, personal saving, net government saving, net saving, and the balance on the current account, NIPAs	1971
Reclassify transactions between the federal government and the U.S. territories and commonwealths.....	Contributions for government social insurance, government social benefits paid to the rest of the world, other current transfer payments to the rest of the world, net federal government saving, gross saving, net lending or borrowing, NIPAs, and the balance on the current account, NIPAs	1951
New treatment of insurance services provided by government enterprises.....	Gross domestic income, subsidies, net operating surplus, business current transfer payments to government, rental income of persons, current surplus of government enterprises, personal income, personal saving, net government saving, net and gross saving, and the statistical discrepancy	1976
New classification system for personal consumption expenditures.....	PCE	1929
Changes in methodologies	Components	Initial year of change
<b>Product side</b>		
Change in coverage of retail-control method.....	Personal consumption expenditures (PCE)	2003
Use of consumer electronics scanner data.....	PCE	2003
Improved estimates of imputed rental value of owner-occupied nonfarm housing	PCE, rental income of persons	2002
Use of Service Annual Survey data for estimates of hospitals and telecommunications services.....	PCE	2003
Use of Quarterly Services Survey data for tax-exempt hospital and nursing home revenue.....	PCE	2005
Removal of electricity commodity tax.....	PCE	1968
Improved interpolation of change in private inventories.....	Change in private inventories	1997
Seasonal adjustment of petroleum import prices.....	Imports	1991
<b>Income side</b>		
Improved estimates of employee contributions to cafeteria plans.....	Wages and salaries	1986
Improved estimates of industry distribution of employer contributions for old-age, survivors, and disability insurance.....	Employer contributions for government social insurance by industry	1998
2002 NAICS-based industry estimates.....	All income estimates	1998
Improved distribution of employer contributions for health insurance by industry	Employer contributions for employee pension and insurance funds by industry	1998
Improved misreporting adjustments.....	Nonfarm proprietors' income, wages and salaries	1984
Improved allocation of business meals and entertainment expenses.....	Corporate profits, nonfarm proprietors' income	1987
Improved estimates of capital gains and indirect commissions of securities brokers and dealers.....	Corporate profits, PCE	1988
Improved estimates of the profits of Indian casinos.....	Current surplus of government enterprises	1989
NAICS-based taxes on production and imports and nontax payments.....	National income by industry; gross value added of financial and nonfinancial domestic corporate business; national income by sector, legal form of organization, and type of income; PCE	1998
<b>Quantity and price indexes</b>		
Monthly input cost indexes.....	PCE	2001
Improved pricing methods for Strategic Petroleum Reserve transactions.....	Government consumption expenditures and gross investment, change in private inventories	1998
<b>Consumption of fixed capital</b>		
New classification of improvements in farm owner-occupied housing.....	Net housing value added, net farm value added	1929
<b>Changes carried back from the 2004–2008 annual revisions<sup>1</sup></b>		
Improved estimates of motor vehicle valuation (2008).....	PCE, private equipment and software, change in private inventories	2002
Use of grocery store scanner data (2008).....	PCE	2003
Updated ratios to allocate federal nondefense expenditures (2005).....	Federal nondefense consumption expenditures and gross investment	1993
Seasonal adjustment of federal nondefense motor vehicles (2006).....	Federal nondefense gross investment	1993
Seasonal adjustment of petroleum imports (2004).....	Imports	1989
Improved prices for state and local government "other health services" (2007)....	State and local government consumption expenditures	2000
Improved estimates of benefits paid by the Pension Benefit Guarantee Corporation (2006) <sup>2</sup> .....	Government social benefits	1985

1. The year in parentheses refers to the August SURVEY OF CURRENT BUSINESS in which the change was described.

2. The change was incorporated in the 2006 annual revision, but it was not described in the August 2006 SURVEY article.

NAICS North American Industry Classification System

NIPAs National income and product accounts

- For 2006–2008, corporate profits was revised down. For 1997–2005, the revisions to corporate profits show a mixed pattern.

### Improvements

**Changes in definitions, classifications, and presentations.** In this comprehensive revision, these changes include the following:

- The treatment of disasters was changed to better reflect the distinctions between current transactions, capital transactions, and events that directly affect balance sheets. Under the new treatment, disaster-related damages to fixed assets are recorded as “other changes in the volume of assets,” and disaster-related insurance payouts are recorded as capital transfers.
- The reference year for the chain-type quantity and price indexes and for the chained-dollar estimates was updated from 2000 to 2005.
- The terminology used to describe two of the three vintages of the current quarterly GDP estimates was changed. The “advance” estimate was not changed. This estimate is followed by the “second” estimate (previously known as “preliminary”) and the “third” estimate (previously known as “final”).
- A new classification system for personal consumption expenditures (PCE) was adopted that reflects contemporary spending patterns and presents categories that are more useful for the analysis of spending by households and nonprofit institutions serving households. The new classification system for PCE resulted in a redesign of a large number of NIPA tables.

The new classification system for PCE does not, by itself, affect the overall level of current-dollar PCE (or GDP). The revisions to total current-dollar PCE reflect only statistical changes (the incorporation of new source data and estimating methodologies). The new

classification system, however, does shift the composition of PCE, resulting in a substantial upward revision to PCE for services, an upward revision to PCE for durable goods, and a downward revision to PCE for non-durable goods.

Because the composition of the major components of PCE (durable goods, nondurable goods, and services) changed with the new classification system, comparisons of the revised estimates for components of PCE with the previously published estimates are not shown in the tables beginning on page 16.

**Statistical changes.** Several important statistical changes that introduce new and improved methodologies and that bring in newly available source data include the following:

- The revised estimates incorporated BEA’s 2002 benchmark input-output accounts, which provide the most detailed information on the structure of the U.S. economy. These accounts were used to benchmark many of the expenditure components of GDP and some of the income components.
- The estimates of proprietors’ income and private wages and salaries were improved by updating adjustments for the underreporting and nonreporting of income, using newly available data from the Internal Revenue Service and the Census Bureau.
- The estimates of wages and salaries were improved by incorporating new information on employee “cafeteria plans.” Under these plans, employees may use a portion of their salaries on a pretax basis to pay for health insurance and to contribute to “flexible spending arrangements,” which reimburse them for medical care and dependent care expenses.

*Table B, tables 1–13, and appendix A follow.*

Table B. NIPA Revisions: Selected Components Detail and Major Source Data and Conceptual Changes Incorporated, 2002–2008—Continues

Line	NIPA component	Billions of dollars										Major source data and conceptual changes incorporated <sup>1</sup>
		Revised level			Revision in level							
		2002	2005	2008	2002	2003	2004	2005	2006	2007	2008	
1	<b>Gross domestic product</b> .....	<b>10,642.3</b>	<b>12,638.4</b>	<b>14,441.4</b>	<b>172.7</b>	<b>181.3</b>	<b>181.9</b>	<b>216.5</b>	<b>220.5</b>	<b>270.1</b>	<b>176.8</b>	
2	<b>Personal consumption expenditures</b> .....	<b>7,439.2</b>	<b>8,819.0</b>	<b>10,129.9</b>	<b>88.5</b>	<b>100.4</b>	<b>89.2</b>	<b>124.9</b>	<b>115.5</b>	<b>116.2</b>	<b>72.0</b>	
3	<b>Goods</b> .....	<b>2,610.0</b>	<b>3,073.9</b>	<b>3,403.2</b>								
4	Durable goods <sup>2</sup> .....	992.1	1,105.5	1,095.2								
	Of which:											
5	New autos.....	96.1	97.4	85.4	-5.6	-5.9	-5.7	-5.7	-6.5	-6.1	-5.4	For 2002, BEA benchmark input-output accounts.
6	Tires.....	16.2	20.2	24.2	-5.2	-5.3	-5.6	-5.9	-5.8	-5.7	-5.5	For 2002, BEA benchmark input-output accounts. New Census Bureau Annual Retail Trade Survey (ARTS) data for 2007; revised Census Bureau Monthly Retail Trade Survey (MRTS) data for 2008.
7	Furniture.....	80.7	93.3	92.8	11.8	12.3	13.1	13.9	13.8	12.8	11.5	For 2002, BEA benchmark input-output accounts. New ARTS data for 2007; revised ARTS data for 2008.
8	Video, audio, photographic, and information processing equipment and media <sup>3</sup> .....	140.8	167.7	188.5	20.8	21.1	23.0	25.4	25.1	25.4	25.0	For 2002, BEA benchmark input-output accounts. Revised ARTS data for 2006; new ARTS data for 2007; new trade source scanner data for 2008.
9	Nondurable goods <sup>2</sup> .....	1,617.9	1,968.4	2,308.0								
	Of which:											
10	Food and beverages purchased for off-premises consumption <sup>3</sup> .....	569.6	665.0	784.3	-42.6	-42.9	-49.1	-54.6	-64.8	-69.8	-76.0	For 2002, BEA benchmark input-output accounts. Revised ARTS data for 2006; new ARTS data for 2007; revised MRTS data for 2008; new trade source scanner data for 2008.
11	Men's and boys' clothing.....	82.4	93.6	99.5	-10.4	-10.2	-10.6	-11.0	-12.2	-13.2	-14.2	For 2002, BEA benchmark input-output accounts. Revised ARTS data for 2006; new ARTS data for 2007; revised MRTS data for 2008.
12	Gasoline and other motor fuel.....	156.8	278.1	378.7	-4.5	-0.7	-0.7	-0.9	-0.4	1.7	2.9	For 2002, BEA benchmark input-output accounts. New Federal Highway Administration data for 2007; revised EIA data for 2008.
13	Prescription drugs.....	172.3	218.9	244.4	-5.3	-5.8	-6.3	-6.7	-7.2	-7.2	-9.6	For 2002, BEA benchmark input-output accounts. Revised trade source data for 2007 and 2008.
14	Tobacco.....	70.1	71.1	77.1	-19.0	-18.3	-17.1	-17.2	-17.5	-18.3	-19.6	For 2002, BEA benchmark input-output accounts. New Department of Treasury, Alcohol and Tobacco Tax and Trade Bureau Data for 2008.
15	Services <sup>2</sup> .....	4,829.2	5,745.1	6,726.8								
	Of which:											
16	Housing and utilities.....	1,334.8	1,582.8	1,843.7								
	Of which:											
17	Imputed rental of owner-occupied nonfarm housing.....	870.9	1,044.5	1,186.8	61.8	67.5	64.5	93.1	90.8	80.2	91.4	For 2002, BEA benchmark input-output accounts and new Census Bureau 2001 Residential Finance Survey data. New BLS Consumer Expenditure Survey data for 2002–2007; new Census Bureau Housing Vacancy Survey data for 2008.
18	Electricity and gas.....	145.6	190.4	223.5	-6.8	-6.9	-7.3	-8.0	-8.7	-8.6	-8.8	For 2002, BEA benchmark input-output accounts. New EIA utilities data for 2008.
19	Transportation.....	256.7	285.9	307.8								
	Of which:											
20	Motor vehicle maintenance and repair <sup>2</sup> .....	136.8	154.9	158.8	8.7	0.1	10.2	11.5	5.6	4.1	-9.6	For 2002, BEA benchmark input-output accounts. Revised Census Bureau Service Annual Survey (SAS) data for 2007; preliminary SAS data for 2008.
21	Air transportation.....	39.5	47.7	52.2	11.2	12.1	12.9	13.3	13.5	15.0	16.1	For 2002, BEA benchmark input-output accounts. New Department of Transportation data for 2008.
22	Food services and accommodations.....	438.2	525.3	608.7								
	Of which:											
23	Purchased meals and beverages.....	374.9	443.5	511.5	-4.6	-3.4	-5.4	-5.7	-9.1	-10.1	-12.5	For 2002, BEA benchmark input-output accounts. Revised ARTS data for 2006; new ARTS data for 2007; revised MRTS data for 2008.
24	Financial services and insurance.....	576.2	712.6	835.6								
	Of which:											
25	Commercial banks.....	72.8	69.5	97.4	-15.4	-15.3	-14.1	-14.0	-14.6	-13.3	-4.5	For 2002, BEA benchmark input-output accounts. New FRB Call Report data for 2008.
26	Other depository institutions and regulated investment.....	97.7	118.5	132.0	-0.6	0.2	0.0	0.8	-1.7	0.5	-14.8	For 2002, BEA benchmark input-output accounts. New trade source investment companies data for 2008.
27	Financial service charges and fees <sup>3</sup> .....	67.3	87.1	93.6	-8.6	-5.7	-8.3	-11.9	-13.8	-16.9	-25.9	For 2002, BEA benchmark input-output accounts. Revised Federal Deposit Insurance Corporation data for 2008; new trade source credit card data for 2008.
28	Portfolio management and investment advice services.....	51.2	73.4	103.5	23.9	26.3	28.1	32.9	41.5	51.3	47.1	For 2002, BEA benchmark input-output accounts. Revised SAS data for 2007; preliminary SAS data for 2008.
29	<b>Gross private domestic investment</b> .....	<b>1,647.0</b>	<b>2,172.2</b>	<b>2,136.1</b>	<b>64.9</b>	<b>65.6</b>	<b>80.0</b>	<b>86.1</b>	<b>106.8</b>	<b>158.1</b>	<b>142.6</b>	
30	Fixed investment.....	1,634.9	2,122.3	2,170.8	64.7	63.5	73.6	79.5	96.1	135.1	130.3	
31	Nonresidential.....	1,125.4	1,347.3	1,693.6	59.1	58.3	68.5	74.2	91.2	136.4	140.8	
32	Structures.....	282.8	351.8	609.5	3.6	4.7	8.5	14.2	23.3	55.1	56.1	
	Of which:											
33	Manufacturing.....	22.7	29.9	60.8	4.9	4.7	5.2	6.6	7.7	12.3	12.4	For 2002, BEA benchmark input-output accounts. Revised Census Bureau construction spending (value put in place) data for 2007 and 2008.
34	Power and communication.....	51.0	45.2	94.4	1.5	3.9	3.7	4.3	4.9	12.5	18.4	For 2002, BEA benchmark input-output accounts. Revised Census Bureau construction spending (value put in place) data for 2007 and 2008.
35	Mining exploration, shafts, and wells.....	30.2	77.1	165.9	-5.4	-7.3	-3.8	0.5	6.3	24.4	23.2	
	Of which:											
36	Petroleum and natural gas.....	28.0	73.5	160.0	-5.7	-7.6	-4.2	-0.1	5.5	23.7	22.1	For 2002, BEA benchmark input-output accounts. Revised footage drilled and expenditure data from a trade source for 2003–2008; new Census Bureau Annual Capital Expenditures Survey data for 2006 and 2007.

See the footnotes and abbreviations at the end of the table.



Table B. NIPA Revisions: Selected Components Detail and Major Source Data and Conceptual Changes Incorporated, 2002–2008—Continues

Line	NIPA component	Billions of dollars										Major source data and conceptual changes incorporated <sup>1</sup>
		Revised level			Revision in level							
		2002	2005	2008	2002	2003	2004	2005	2006	2007	2008	
37	Equipment and software.....	842.7	995.6	1,084.1	55.6	53.6	60.1	60.1	68.0	81.3	84.7	
38	Information processing equipment and software.....	419.8	475.3	562.9	20.4	24.2	25.7	23.9	22.9	19.7	27.1	
	<i>Of which:</i>											
39	Computers and peripheral equipment.....	79.7	78.9	86.7	2.5	-0.2	-0.1	-2.8	-3.9	-4.5	-3.1	For 2002, BEA benchmark input-output accounts. Revised Census Bureau Annual Survey of Manufactures (ASM) product shipments data for 2006; preliminary Census Bureau Economic Census tabulations of industry shipments data for 2007; revised Census Bureau monthly industrial shipments data for 2008; revised FRB industrial production index for 2008.
40	Software.....	183.0	218.0	264.1	15.4	19.9	22.7	22.9	24.1	18.3	23.6	For 2002, BEA benchmark input-output accounts. Revised Census Bureau Service Annual Survey (SAS) detailed product receipts data for 2006 and 2007; preliminary SAS data for 2008.
41	Communication equipment.....	83.7	83.2	100.2	-0.8	-0.4	-1.6	-2.3	-3.4	-1.8	-2.5	For 2002, BEA benchmark input-output accounts. Revised ASM product shipments data for 2006; preliminary Census Bureau Economic Census tabulations of industry shipments data for 2007; revised Census Bureau monthly industrial shipments data for 2008.
42	Medical equipment and instruments.....	43.8	8.6	8.7	1.6	1.6	0.4	1.6	1.6	4.1	4.4	For 2002, BEA benchmark input-output accounts. Revised ASM product shipments data for 2006; preliminary Census Bureau Economic Census tabulations of industry shipments data for 2007; revised Census Bureau monthly industrial shipments data for 2008.
43	Office and accounting equipment.....	5.2	8.6	9.3	0.3	2.1	2.3	2.5	2.6	0.2	0.2	For 2002, BEA benchmark input-output accounts. Revised ASM product shipments data for 2006; preliminary Census Bureau Economic Census tabulations of industry shipments data for 2007; revised Census Bureau monthly industrial shipments data for 2008.
44	Industrial equipment.....	141.7	159.6	193.8	6.0	1.9	2.3	2.5	7.2	12.6	13.2	For 2002, BEA benchmark input-output accounts. Revised ASM product shipments data for 2006; preliminary Census Bureau Economic Census tabulations of industry shipments data for 2007; revised Census Bureau monthly industrial shipments data for 2008.
	<i>Of which:</i>											
45	Special industry machinery, n.e.c.....	30.7	31.8	34.7	4.9	0.5	1.1	1.4	2.8	3.4	3.1	
46	General industrial, including materials handling, equipment.....	45.5	60.2	70.1	1.9	0.4	0.4	0.2	1.3	3.6	3.3	
47	Electrical transmission, distribution, and industrial apparatus.....	20.3	22.4	31.6	0.1	1.4	1.1	1.4	3.1	4.3	5.1	
48	Transportation equipment.....	141.6	181.7	132.3	15.3	14.6	18.2	17.3	21.2	24.5	20.1	
	<i>Of which:</i>											
49	Light trucks (including utility vehicles).....	40.7	66.5	40.0	3.2	3.2	3.3	3.5	3.8	4.0	3.6	For 2002, BEA benchmark input-output accounts.
50	Autos.....	43.7	45.0	39.2	10.8	9.6	10.1	11.0	12.4	13.7	11.9	For 2002, BEA benchmark input-output accounts.
51	Aircraft.....	27.2	22.0	20.3	1.6	0.4	3.4	2.1	3.9	1.7	-0.1	For 2002, BEA benchmark input-output accounts. Revised ASM product shipments data for 2006; preliminary Census Bureau Economic Census tabulations of industry shipments data for 2007; revised Census Bureau foreign trade data for 2004–2008; Census Bureau Current Industrial Reports for 2008.
52	Railroad equipment.....	4.8	7.0	7.9	1.5	1.3	1.5	1.8	2.5	5.6	5.2	For 2002, BEA benchmark input-output accounts. Revised ASM product shipments data for 2006; preliminary Census Bureau Economic Census tabulations of industry shipments data for 2007; revised Census Bureau monthly industrial shipments data for 2008.
53	Other equipment.....	142.4	184.2	203.4	14.0	12.9	14.0	16.4	16.6	24.5	23.5	For 2002, BEA benchmark input-output accounts. Revised ASM product shipments data for 2006; preliminary Census Bureau Economic Census tabulations of industry shipments data for 2007; revised Census Bureau monthly industrial shipments data for 2008.
	<i>Of which:</i>											
54	Furniture and fixtures.....	36.0	42.8	43.0	5.7	5.0	4.9	5.3	4.5	4.1	4.0	
55	Construction machinery.....	19.6	32.1	32.9	1.2	1.1	1.6	2.6	2.8	11.1	11.0	
56	Mining and oilfield machinery.....	4.1	8.7	19.4	0.3	0.4	0.4	0.7	1.5	5.2	5.3	
57	Other.....	40.9	48.8	51.8	4.6	3.4	3.4	3.9	4.4	5.7	5.5	
58	Residential.....	509.5	775.0	477.2	5.6	5.2	5.1	5.4	4.9	-1.2	-10.5	
	<i>Of which:</i>											
59	Structures.....	501.3	765.2	467.2	5.0	4.6	4.4	4.6	4.2	-2.1	-11.3	For 2002, BEA benchmark input-output accounts. Revised Census Bureau construction spending (value put in place) data for 2007 and 2008.
	<i>Of which:</i>											
60	Improvements.....	125.9	164.4	165.5	4.1	4.1	3.3	3.7	4.3	-3.0	-9.7	
61	Change in private inventories.....	12.0	50.0	-34.8	0.1	2.1	6.3	6.7	10.7	23.0	12.2	
62	Farm.....	-2.5	0.1	-7.1	0.0	-0.3	0.8	-0.2	0.3	-2.2	-4.7	Revised USDA data for 2000–2007; new USDA data for 2008.
63	Nonfarm.....	14.5	49.8	-27.7	0.1	2.4	5.6	6.8	10.3	25.2	16.9	
64	Change in book value.....	18.5	98.0	17.6	-0.8	-0.2	1.8	-2.1	10.5	19.0	7.0	
	<i>Of which:</i>											
65	Mining, utilities, and construction.....	0.4	15.3	3.4	-0.3	-0.5	-1.0	-3.0	13.0	-0.2	10.9	For 2002, Census Bureau Economic Census inventory data for construction and mining; IRS tabulations from business tax returns for utilities. IRS tabulations from business tax returns for 2003–2007; Census Bureau Quarterly Financial Report mining industries data for 2008; EIA utilities data for 2008.

See the footnotes and abbreviations at the end of the table.

Table B. NIPA Revisions: Selected Components Detail and Major Source Data and Conceptual Changes Incorporated, 2002–2008—Continues

Line	NIPA component	Billions of dollars										Major source data and conceptual changes incorporated <sup>1</sup>
		Revised level			Revision in level							
		2002	2005	2008	2002	2003	2004	2005	2006	2007	2008	
66	Manufacturing.....	-5.1	38.6	9.8	1.4	0.6	0.0	0.0	-0.6	8.7	-2.4	Revised Census Bureau Annual Survey of Manufactures (ASM) inventory book value data for 2002–2006; preliminary Census Bureau Economic Census data for 2007; revised Census Bureau monthly inventory data for 2008.
67	Wholesale trade.....	3.5	29.4	5.6	0.1	-0.9	2.7	0.3	-1.7	-0.7	-7.2	Revised Census Bureau Annual Wholesale Trade Survey (AWTS) inventory book value data for 2002–2006; new AWTS data for 2007; revised Census Bureau monthly inventory data for 2008.
68	Retail trade.....	21.4	10.1	-6.7	-1.9	0.6	0.0	-0.1	-0.9	11.2	3.0	Revised Census Bureau Annual Retail Trade Survey (ARTS) inventory book value data for 2002–2006; new ARTS data for 2007; revised Census Bureau monthly inventory data for 2008.
	<i>Of which:</i>											
69	Motor vehicle dealers.....	16.0	-1.7	-0.1	-0.9	0.5	0.0	-0.1	-0.1	11.5	6.3	
70	IVA.....	-4.0	-48.1	-45.3	1.0	2.5	3.8	9.0	-0.2	6.2	9.9	For 2002, new BEA benchmark input-output accounts commodity weights; revised BEA unit labor cost indexes for manufacturing. Revised Census Bureau AWTS and ARTS information on accounting methods used for inventory reporting for 2006; new AWTS and ARTS information for 2007.
71	<b>Net exports of goods and services.....</b>	<b>-427.2</b>	<b>-722.7</b>	<b>-707.8</b>	<b>-2.8</b>	<b>-4.7</b>	<b>-3.3</b>	<b>-9.1</b>	<b>-12.0</b>	<b>-6.0</b>	<b>-38.6</b>	Revised BEA international transactions accounts estimates for 1992–2008.
72	Exports.....	1,003.0	1,305.1	1,831.1	-2.9	0.2	-2.2	-6.4	-9.8	-6.5	-28.3	
73	Goods.....	700.3	906.1	1,266.9	2.7	2.4	-1.3	-2.3	-7.7	-9.8	-16.2	
74	Services.....	302.7	399.0	564.2	-5.7	-2.2	-0.9	-4.1	-2.1	3.3	-12.1	
75	Imports.....	1,430.2	2,027.8	2,538.9	-0.1	4.9	1.1	2.7	2.2	-0.5	10.3	
76	Goods.....	1,193.9	1,708.0	2,126.4	4.6	5.4	2.2	2.7	2.2	2.5	11.2	
77	Services.....	236.3	319.8	412.4	-4.7	-0.3	-1.0	0.0	0.0	-3.0	-1.0	
78	<b>Government consumption expenditures and gross investment.....</b>	<b>1,983.3</b>	<b>2,369.9</b>	<b>2,883.2</b>	<b>22.2</b>	<b>20.1</b>	<b>16.0</b>	<b>14.6</b>	<b>10.3</b>	<b>1.7</b>	<b>0.8</b>	
79	Federal.....	680.6	876.3	1,082.6	0.9	0.1	-1.0	0.8	-0.5	-2.6	10.7	
80	National defense.....	437.7	589.0	737.9	0.6	0.7	0.1	0.9	0.8	-0.1	3.0	
81	Consumption expenditures.....	380.7	514.8	634.0	-1.0	-1.6	-1.7	-0.4	-0.7	-5.2	-5.7	
	<i>Of which:</i>											
82	Services.....	127.7	185.4	229.6	0.3	-0.2	-0.9	-0.3	-0.4	-6.8	-9.1	New Department of Defense contract awards data for 2008.
83	Gross investment.....	57.0	74.2	103.9	1.6	2.4	1.8	1.3	1.5	5.2	8.7	New allocations of Department of Defense financial data.
84	Nondefense.....	242.9	287.3	344.7	0.4	-0.7	-1.0	-0.1	-1.2	-2.6	7.7	
85	Consumption expenditures.....	209.8	251.0	300.4	-0.1	-0.9	-0.6	-0.1	-0.1	-2.1	8.2	Revised allocations of FY 2008 federal budget data for 2007 and 2008; revised FY 2009 federal budget data for 2008.
	<i>Of which:</i>											
86	Nondurable goods.....	13.0	19.7	22.7	1.7	2.3	2.4	2.9	2.2	1.5	2.6	
87	Services.....	70.3	82.5	103.0	-1.9	-3.3	-3.2	-3.0	-2.6	-3.9	6.7	
88	Gross investment.....	33.1	36.3	44.3	0.4	0.2	-0.4	0.0	-1.1	-0.5	-0.5	
89	State and local.....	1,302.7	1,493.6	1,800.6	21.2	20.1	17.0	13.8	10.8	4.3	-9.8	
90	Consumption expenditures.....	1,049.4	1,212.0	1,452.4	24.1	22.7	18.8	20.8	12.7	10.2	-2.0	
	<i>Of which:</i>											
91	Compensation of general government employees.....	765.8	883.3	1,026.9	11.6	13.7	11.0	10.9	14.1	16.8	16.8	Data on employee enrollment in and average contributions to "cafeteria plans" from Agency for Health Care Research and Quality Medical Expenditure Panel Survey (MEPS); data for employee contributions to flexible-spending accounts from trade sources. Revised BLS Quarterly Census of Employment and Wages (QCEW) state and local government data for 2006 and 2007; new QCEW data for 2008.
92	Nondurable goods.....	135.2	176.9	243.0	-2.0	-2.8	-3.8	-3.8	-7.0	-9.7	-14.6	For 2002, BEA benchmark input-output accounts. Revised Census Bureau government finances FY 2005 and FY 2006 tabulations for 2004–2006; new government finances FY 2007 tabulations for 2006 and 2007.
93	Services.....	296.7	322.9	383.6	2.8	0.3	-0.3	1.3	-2.0	-3.4	-6.0	For 2002, BEA benchmark input-output accounts. Revised Census Bureau government finances FY 2005 and FY 2006 tabulations for 2004–2006; new government finances FY 2007 tabulations for 2006 and 2007.
94	Less: Sales to other sectors.....	247.3	288.7	348.5	-12.2	-12.1	-11.5	-12.3	-8.8	-7.9	-4.7	For 2002, BEA benchmark input-output accounts. Revised Census Bureau government finances FY 2005 and FY 2006 tabulations for 2004–2006; new government finances FY 2007 tabulations for 2006 and 2007.
	<i>Of which:</i>											
95	Tuition and related educational charges.....	49.4	61.2	76.2	-4.2	-4.6	-4.5	-4.9	-5.2	-5.4	-6.0	
96	Health and hospital charges.....	120.8	132.3	157.0	-7.6	-8.2	-7.4	-8.6	-5.1	-3.7	-0.3	
97	Gross investment.....	253.3	281.6	348.2	-2.8	-2.6	-1.8	-7.0	-1.9	-5.9	-7.8	For 2002, BEA benchmark input-output accounts. Revised Census Bureau government finances FY 2005 and FY 2006 tabulations for 2004–2006; new government finances FY 2007 tabulations for 2006 and 2007; revised Census Bureau construction spending (value put in place) data for 2007 and 2008.
98	Structures.....	205.8	230.8	290.9	-0.1	-0.2	-0.1	-5.1	-0.3	-3.8	-4.7	
99	Equipment and software.....	47.5	50.8	57.3	-2.7	-2.5	-1.7	-1.9	-1.6	-2.2	-3.1	
100	<b>Gross domestic product.....</b>	<b>10,642.3</b>	<b>12,638.4</b>	<b>14,441.4</b>	<b>172.7</b>	<b>181.3</b>	<b>181.9</b>	<b>216.5</b>	<b>220.5</b>	<b>270.1</b>	<b>176.8</b>	
101	Less: Statistical discrepancy <sup>4</sup> .....	-22.1	-79.7	101.0	-1.1	-32.2	-26.9	-8.5	-57.6	66.6	-37.1	
102	<b>Equals: Gross domestic income.....</b>	<b>10,664.4</b>	<b>12,718.0</b>	<b>14,340.4</b>	<b>173.8</b>	<b>213.5</b>	<b>208.8</b>	<b>225.0</b>	<b>278.1</b>	<b>203.5</b>	<b>213.9</b>	See entries under "National income" and additional source below.

See the footnotes and abbreviations at the end of the table.

**Table B. NIPA Revisions: Selected Components Detail and Major Source Data and Conceptual Changes Incorporated, 2002–2008—Continues**

Line	NIPA component	Billions of dollars										Major source data and conceptual changes incorporated <sup>1</sup>
		Revised level			Revision in level							
		2002	2005	2008	2002	2003	2004	2005	2006	2007	2008	
103	Compensation of employees, paid .....	6,116.4	7,071.5	8,044.8	19.8	57.2	37.1	34.3	43.2	44.2	-15.2	
104	Wage and salary accruals .....	5,002.9	5,712.4	6,548.2	16.6	26.9	31.1	29.3	41.7	46.9	-7.1	
105	Disbursements .....	5,002.9	5,707.4	6,553.2	16.6	26.9	31.1	29.3	41.6	47.0	-2.1	
106	To persons .....	4,994.5	5,698.1	6,542.8	16.5	26.9	31.2	29.3	41.6	46.9	-2.2	
107	To the rest of the world .....	8.4	9.3	10.4	0.0	0.0	0.0	0.0	0.0	0.1	0.1	
108	Wage accruals less disbursements .....	0.0	5.0	-5.0	0.0	0.0	0.0	0.0	0.0	0.0	-5.0	State governments and trade source data on bonus payments of financial industries for 2008.
109	Supplements to wages and salaries .....	1,113.5	1,359.1	1,496.6	3.2	30.3	5.8	5.0	1.6	-2.8	-8.2	
110	Taxes on production and imports .....	762.8	930.2	1,047.3	0.0	-0.4	-0.4	2.0	10.6	13.2	13.5	
111	Less: Subsidies .....	41.4	60.9	53.5	3.0	1.2	1.8	1.6	1.7	2.5	2.8	
112	Net operating surplus .....	2,521.6	3,236.0	3,454.8	144.0	140.3	177.4	261.1	189.1	108.9	203.7	
113	Private enterprises .....	2,515.3	3,239.4	3,461.7	138.5	135.1	171.9	251.1	184.8	107.6	202.5	
114	Current surplus of government enterprises .....	6.3	-3.5	-6.9	5.4	5.3	5.4	9.9	4.4	1.3	1.2	
115	Consumption of fixed capital .....	1,305.0	1,541.4	1,847.1	13.0	17.6	-3.3	-70.6	36.8	39.5	14.8	
116	Private .....	1,094.0	1,290.8	1,536.2	13.7	17.6	-5.1	-68.9	35.4	38.5	13.1	
117	Domestic business .....	908.5	1,045.7	1,252.3	14.9	18.8	8.5	-16.6	37.8	41.5	27.3	Revised BEA fixed investment and price estimates. Revisions for 2004, 2005, and 2008 also reflect the new treatment of disasters.
118	Capital consumption allowances .....	1,110.9	965.6	1,340.2	1.6	1.7	-9.4	-22.2	21.6	34.2	34.6	Revised IRS tabulations of corporate tax return data for 2006; new IRS tabulations of corporate and sole proprietorship and partnership tax return data for 2007; revised BEA fixed investment and price estimates. Revisions for 2004, 2005, and 2008 also reflect the new treatment of disasters.
119	Less: CCA <sub>adj</sub> .....	202.4	-80.1	87.8	-13.3	-17.1	-17.9	-5.6	-16.2	-7.3	7.3	
120	Households and institutions .....	185.5	245.1	283.9	-1.3	-1.2	-13.6	-52.3	-2.4	-3.0	-14.2	Revised BEA fixed investment and price estimates. Revisions for 2004, 2005, and 2008 also reflect the new treatment of disasters.
121	Government .....	210.9	250.6	310.9	-0.7	-0.1	1.7	-1.7	1.3	1.0	1.7	
122	Plus: Income receipts from the rest of the world .....	313.5	573.0	809.2	7.8	16.5	11.1	-0.5	-4.3	0.1	10.9	Revised BEA international transactions accounts estimates for 1992–2008.
123	Less: Income payments to the rest of the world .....	264.4	475.9	667.3	-10.6	4.6	-3.9	-4.6	1.5	-13.3	2.2	Revised BEA international transactions accounts estimates for 1992–2008.
124	<b>Equals: Gross national income .....</b>	<b>10,713.5</b>	<b>12,815.2</b>	<b>14,482.3</b>	<b>192.3</b>	<b>225.4</b>	<b>223.9</b>	<b>229.2</b>	<b>272.2</b>	<b>216.8</b>	<b>222.6</b>	
125	Less: Consumption of fixed capital .....	1,305.0	1,541.4	1,847.1	13.0	17.6	-3.3	-70.6	36.8	39.5	14.8	
126	<b>Equals: National income .....</b>	<b>9,408.5</b>	<b>11,273.8</b>	<b>12,635.2</b>	<b>179.2</b>	<b>207.9</b>	<b>227.2</b>	<b>299.8</b>	<b>235.5</b>	<b>177.3</b>	<b>207.8</b>	
127	<b>Compensation of employees .....</b>	<b>6,110.8</b>	<b>7,065.0</b>	<b>8,037.4</b>	<b>19.6</b>	<b>57.2</b>	<b>37.0</b>	<b>34.2</b>	<b>43.2</b>	<b>44.2</b>	<b>-15.4</b>	
128	Wage and salary accruals .....	4,997.3	5,706.0	6,540.8	16.4	26.9	31.2	29.3	41.6	46.9	-7.2	
129	Government .....	873.1	991.5	1,141.3	7.2	8.9	9.7	10.8	12.2	13.9	11.8	Data on employee enrollment in and average contributions to "cafeteria plans" from Agency for Health Care Research and Quality Medical Expenditure Panel Survey (MEPS); data for employee contributions to flexible-spending accounts from trade sources. Revised BLS Quarterly Census of Employment and Wages (QCEW) state and local government data for 2006 and 2007; new QCEW data for 2008.
130	Other .....	4,124.2	4,714.5	5,399.6	9.2	18.0	21.5	18.6	29.5	33.0	-18.9	Data on employee enrollment in and average contributions to "cafeteria plans" from MEPS; data for employee contributions to flexible-spending accounts from trade sources. New IRS National Research Program underreported income data for 2001; new Census Bureau nonfiler income data for 2005–2007; Revised QCEW data for 2006–2008; state governments and trade source data on bonus payments of financial industries for 2007 and 2008.
131	Supplements to wages and salaries .....	1,113.5	1,359.1	1,496.6	3.2	30.3	5.8	5.0	1.6	-2.8	-8.2	
132	Employer contributions for employee pension and insurance funds .....	747.4	931.6	1,023.9	2.3	30.0	6.1	5.6	3.3	1.1	-3.0	Department of Labor (DOL) pension data for 2003; new DOL data for 2006; new Pension Benefit Guaranty Corporation data for 2007; new corporate financial data for 2008; new MEPS data for 2008.
133	Employer contributions for government social insurance .....	366.1	427.5	472.7	0.9	0.3	-0.2	-0.6	-1.8	-3.9	-5.2	
134	<b>Proprietors' income with IVA and CCA<sub>adj</sub> .....</b>	<b>890.3</b>	<b>1,069.8</b>	<b>1,106.3</b>	<b>121.9</b>	<b>119.3</b>	<b>122.2</b>	<b>110.0</b>	<b>118.3</b>	<b>40.2</b>	<b>33.9</b>	
135	Farm .....	18.5	43.9	48.7	7.9	7.3	12.4	9.8	13.1	-4.6	14.1	
136	Proprietors' income with IVA .....	22.8	49.4	55.6	7.0	6.5	11.3	8.7	12.1	-5.7	13.0	Revised USDA data for 2000–2007; new USDA data for 2008.
137	CCA <sub>adj</sub> .....	-4.4	-5.5	-6.8	0.8	0.9	0.9	1.1	1.2	1.1	1.3	
138	Nonfarm .....	871.8	1,025.9	1,057.5	114.0	112.0	109.8	100.2	105.0	44.7	19.6	
139	Proprietors' income .....	763.6	936.3	888.0	117.3	116.9	111.7	96.6	111.8	56.9	22.4	New IRS National Research Program underreported income data for 2001; new Census Bureau nonfiler income data for 2005–2007; new IRS tabulations of sole proprietorship and partnership tax return data for 2007. Revisions for 2004, 2005, and 2008 also reflect the new treatment of disasters.
140	CCA <sub>adj</sub> .....	108.6	93.6	174.6	-3.6	-5.1	-3.3	2.7	-6.9	-12.7	-3.3	Capital consumption allowances: New IRS tabulations for 2007. Consumption of fixed capital: Revised BEA fixed investment and price estimates. Revisions for 2004, 2005, and 2008 also reflect the new treatment of disasters.
141	<b>Rental income of persons with CCA<sub>adj</sub> .....</b>	<b>218.7</b>	<b>178.2</b>	<b>210.4</b>	<b>65.8</b>	<b>71.2</b>	<b>80.0</b>	<b>137.3</b>	<b>102.2</b>	<b>104.9</b>	<b>146.0</b>	
142	Rental income of persons .....	230.0	193.0	226.2	65.6	71.1	77.7	128.2	102.1	104.7	144.3	New Census Bureau 2001 Residential Finance Survey data; new BLS Consumer Expenditure Survey data for 2002–2007; revised FRB flow of funds accounts residential mortgage loans liabilities data; new Census Bureau American Housing Survey data for 2005 and 2007; new Freddie Mac mortgage originations data for 2007. Revisions for 2004, 2005, and 2008 also reflect the new treatment of disasters.

See the footnotes and abbreviations at the end of the table.

Table B. NIPA Revisions: Selected Components Detail and Major Source Data and Conceptual Changes Incorporated, 2002–2008—Continues

Line	NIPA component	Billions of dollars										Major source data and conceptual changes incorporated <sup>1</sup>
		Revised level			Revision in level							
		2002	2005	2008	2002	2003	2004	2005	2006	2007	2008	
143	CCAdj .....	-11.3	-14.8	-15.8	0.1	0.1	2.3	9.1	0.2	0.2	1.7	
144	<b>Corporate profits with IVA and CCAdj .....</b>	<b>872.2</b>	<b>1,456.1</b>	<b>1,360.4</b>	<b>-14.1</b>	<b>-15.3</b>	<b>15.7</b>	<b>8.2</b>	<b>-60.2</b>	<b>-100.7</b>	<b>-116.1</b>	
145	Profits before tax without IVA and CCAdj .....	765.3	1,640.2	1,462.7	-3.1	-4.6	24.7	19.6	-51.0	-111.9	-134.6	Revised IRS tabulations of corporate tax return data for 2006; new IRS tabulations for 2007; revised regulatory agency and public financial reports for 2008. Revisions for 2004, 2005, and 2008 also reflect the new treatment of disasters.
146	Domestic industries .....	607.5	1,400.7	1,085.5	-5.1	-4.9	13.1	19.6	-40.3	-115.0	-125.2	
147	Financial .....	265.2	443.6	278.9	-11.2	-5.5	13.4	18.3	-30.8	-82.1	-30.0	
148	Nonfinancial .....	342.3	957.1	806.7	6.0	0.5	-0.3	1.2	-9.5	-32.8	-95.1	
149	Rest of the world .....	157.9	239.4	377.2	2.1	0.3	11.6	0.0	-10.7	3.1	-9.4	Revised BEA international transactions accounts estimates for 1992–2008.
150	Less: Taxes on corporate income .....	192.3	412.4	292.2	-0.3	0.5	-1.3	-1.3	4.4	1.1	-74.4	
151	Equals: Profits after tax .....	573.0	1,227.8	1,170.6	-2.8	-5.1	26.0	20.9	-55.3	-113.1	-60.0	
152	Domestic industries .....	415.1	988.3	793.4	-4.9	-5.3	14.4	20.9	-44.7	-116.1	-50.7	
153	Rest of the world .....	157.9	239.4	377.2	2.1	0.3	11.6	0.0	-10.7	3.1	-9.4	
154	Less: Net corporate dividend payments, NIPAs .....	399.3	557.3	689.9	0.1	0.2	10.8	-20.1	2.7	-20.9	-142.2	
155	Domestic industries .....	351.2	296.5	543.3	-0.1	0.0	-3.7	-20.0	-1.9	-29.5	-120.6	
156	Rest of the world .....	48.1	260.9	146.6	0.2	0.1	14.5	0.0	4.6	8.6	-21.6	
157	Equals: Undistributed corporate profits .....	173.8	670.5	480.7	-2.8	-5.3	15.2	41.0	-58.0	-92.2	82.1	
158	Domestic industries .....	63.9	691.9	250.1	-4.8	-5.4	18.1	41.0	-42.8	-86.7	69.9	
159	Rest of the world .....	109.8	-21.4	230.6	1.8	0.2	-2.9	0.0	-15.3	-5.5	12.2	
160	IVA .....	-2.6	-30.7	-38.2	-0.4	2.3	8.8	7.1	1.5	7.2	10.8	
161	CCAdj .....	109.4	-153.4	-64.1	-10.7	-13.1	-17.9	-18.6	-10.7	4.0	7.6	Capital consumption allowances: Revised IRS tabulations of corporate tax return data for 2006; new tabulations for 2007. Consumption of fixed capital: Revised BEA fixed investment and price estimates. Revisions for 2004, 2005, and 2008 also reflect the new treatment of disasters.
162	<b>Net interest and miscellaneous payments .....</b>	<b>506.4</b>	<b>543.0</b>	<b>815.1</b>	<b>-14.5</b>	<b>-20.6</b>	<b>-29.6</b>	<b>-26.1</b>	<b>21.0</b>	<b>74.8</b>	<b>132.4</b>	
163	Net interest <sup>5</sup> .....	494.9	526.2	794.2	-14.6	-20.3	-29.6	-25.8	22.2	77.0	134.2	
164	Monetary interest paid .....	2,282.6	3,010.1	3,731.2	3.2	16.6	-2.9	-3.7	51.8	235.8		
	Of which:											
165	Domestic business .....	1,273.6	1,757.5	2,199.5	-19.5	-19.9	-21.3	-21.9	32.8	211.0		Revised IRS tabulations of corporate tax return data for 2006; new IRS tabulations for 2007; new IRS tabulations of sole proprietorship and partnership tax return data for 2007.
166	Financial corporations .....	614.3	952.9	1,252.8	-0.2	0.3	0.2	0.2	62.6	156.3		
167	Nonfinancial corporations .....	439.2	480.5	605.9	0.0	-0.2	-0.2	-0.2	-3.4	27.8		
168	Sole proprietorships and partnerships .....	182.2	277.7	279.4	-0.5	-0.5	-1.2	0.4	-0.9	54.5		
169	Other private business .....	37.9	46.4	61.4	-18.9	-19.5	-20.1	-22.3	-25.5	-27.6		
170	Owner-occupied housing .....	365.7	469.9	599.2	14.9	17.0	17.4	20.1	23.7	25.6		New Census Bureau 2001 Residential Finance Survey data.
171	Persons .....	206.1	232.8	257.1	-2.8	2.2	1.1	-2.1	-3.7	-8.0		Revised FRB data on consumer credit outstanding data.
172	Rest of the world .....	102.4	183.9	258.9	10.5	17.3	-0.3	0.0	0.6	4.6		Revised BEA international transactions accounts estimates for 1992–2008.
173	Less: Monetary interest received .....	2,282.6	3,010.1	3,731.2	3.2	16.6	-2.9	-3.7	51.8	235.8		Revised IRS tabulations of corporate tax return data for 2006; new IRS tabulations for 2007; new IRS tabulations of sole proprietorship and partnership tax return data for 2007.
174	Domestic business .....	1,428.3	1,994.7	2,319.1	1.0	0.9	0.9	1.0	9.5	162.2		
	Of which:											
175	Financial corporations .....	1,157.5	1,625.4	1,862.8	1.1	1.0	1.0	1.0	9.3	126.1		
176	Nonfinancial corporations .....	218.9	264.3	301.9	0.0	-0.1	0.0	-0.1	0.3	-22.0		
177	Financial sole proprietorships and partnerships .....	51.9	104.9	154.4	0.0	0.0	0.0	0.0	0.0	58.0		
178	Persons .....	570.3	611.4	820.8	4.9	4.7	-6.3	-7.5	31.5	58.4		
179	Government .....	80.7	87.4	111.4	2.3	2.1	1.8	2.8	10.8	16.3		
180	Rest of the world .....	203.2	316.6	480.0	-5.1	8.9	0.5	0.0	0.0	-1.0		
181	Plus: Imputed interest paid .....	320.8	275.8	437.2	-53.8	-51.6	-52.0	-50.5	-53.2	-20.4		
	Of which:											
182	Depositor and insurance services (paid by domestic financial corporate business) .....	418.9	435.5	586.2	-31.6	-31.1	-31.8	-30.4	-32.9	-6.1		Revised FRB Call Report data on commercial banks for 2006–2008; new trade source data on property insurance companies for 2007; new trade source data on other financial intermediaries for 2008.
	Of which:											
183	Banks, credit agencies, and investment companies .....	213.4	206.8	290.3	-21.1	-20.3	-20.7	-20.0	-22.4	-14.1		
184	Life insurance carriers .....	172.5	196.2	265.4	-10.5	-11.8	-12.1	-12.3	-11.6	7.4		Revised trade source data on investment income of life insurance carriers for 2001–2006; new trade source data for 2007.
185	Less: Imputed interest received .....	320.8	275.8	437.2	-53.8	-51.6	-52.0	-50.5	-53.2	-20.4		
	Of which:											
186	Depositor and insurance services .....	424.5	439.9	591.5	-33.8	-31.6	-31.8	-30.4	-32.9	-5.6		Revised FRB flow of funds asset data for 2006 and 2007; new FRB data for 2008.
	Of which:											
187	Persons .....	340.2	374.3	486.2	-29.2	-29.2	-28.7	-27.7	-29.6	-6.4		
	Of which:											
188	From banks, credit agencies, and investment companies .....	155.7	166.0	210.0	-18.3	-17.1	-16.2	-15.2	-17.8	-13.4		

See the footnotes and abbreviations at the end of the table.

Table B. NIPA Revisions: Selected Components Detail and Major Source Data and Conceptual Changes Incorporated, 2002–2008—Table Ends

Line	NIPA component	Billions of dollars										Major source data and conceptual changes incorporated <sup>1</sup>
		Revised level			Revision in level							
		2002	2005	2008	2002	2003	2004	2005	2006	2007	2008	
189	From life insurance carriers	172.5	196.2	265.4	-10.5	-11.8	-12.1	-12.3	-11.6	7.4		
190	Rest of the world	6.3	5.4	9.9	-3.4	-4.0	-4.6	-4.6	-4.7	-4.6		
191	Miscellaneous payments	11.4	16.8	21.0	-0.1	-0.2	0.0	-0.3	-1.0	-2.3	-1.7	
192	<b>Taxes on production and imports</b>	<b>762.8</b>	<b>930.2</b>	<b>1,047.3</b>	<b>0.0</b>	<b>-0.4</b>	<b>-0.4</b>	<b>2.0</b>	<b>10.6</b>	<b>13.2</b>	<b>13.5</b>	
193	Federal	86.8	98.8	92.0	-0.5	-0.4	-0.3	-0.4	1.4	-3.0	-4.2	
194	State and local	676.0	831.4	955.3	0.5	0.0	-0.1	2.4	9.2	16.2	17.7	Revised Census Bureau government finances FY 2005, FY 2006, and FY 2007 tabulations for 2004–2007; new government finances FY 2008 tabulations for 2007 and 2008.
195	<b>Less: Subsidies</b>	<b>41.4</b>	<b>60.9</b>	<b>53.5</b>	<b>3.0</b>	<b>1.2</b>	<b>1.8</b>	<b>1.6</b>	<b>1.7</b>	<b>2.5</b>	<b>2.8</b>	
196	Federal	40.5	60.5	50.6	3.0	1.2	1.8	1.6	1.6	2.4	2.9	
197	State and local	0.9	0.4	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
198	<b>Business current transfer payments (net)</b>	<b>82.4</b>	<b>95.9</b>	<b>118.8</b>	<b>-1.9</b>	<b>-7.7</b>	<b>-1.3</b>	<b>25.9</b>	<b>-2.4</b>	<b>2.0</b>	<b>15.2</b>	
199	To persons (net)	34.2	25.8	32.6	-3.1	-8.6	-9.5	-13.0	-3.5	-1.7	-2.1	Revisions for 2004, 2005, and 2008 primarily reflect the new treatment of disasters.
200	To government (net)	47.9	55.2	78.8	1.3	0.9	4.4	23.4	1.7	4.0	15.5	Revisions reflect the new treatment of government enterprise insurance. Revisions for 2004, 2005, and 2008 also reflect the new treatment of disasters.
201	To the rest of the world (net)	0.2	14.8	7.3	-0.1	0.0	3.7	15.4	-0.5	-0.3	1.8	Revisions for 2004, 2005, and 2008 primarily reflect the new treatment of disasters.
202	<b>Current surplus of government enterprises</b>	<b>6.3</b>	<b>-3.5</b>	<b>-6.9</b>	<b>5.4</b>	<b>5.3</b>	<b>5.4</b>	<b>9.9</b>	<b>4.4</b>	<b>1.3</b>	<b>1.2</b>	
203	Federal	0.2	-3.5	-3.8	1.8	1.4	1.5	1.5	0.7	-0.5	-3.3	
204	State and local	6.1	0.1	-3.2	3.6	3.9	4.0	8.4	3.7	1.8	4.4	Revision for 2005 primarily reflects the new treatment of disasters.
205	<b>Addenda:</b>											
205	<b>Gross national product</b>	<b>10,691.4</b>	<b>12,735.5</b>	<b>14,583.3</b>	<b>191.2</b>	<b>193.2</b>	<b>196.9</b>	<b>220.6</b>	<b>214.7</b>	<b>283.3</b>	<b>185.5</b>	
206	<b>Gross saving</b>	<b>1,560.9</b>	<b>1,903.4</b>	<b>1,824.1</b>	<b>71.8</b>	<b>93.8</b>	<b>106.1</b>	<b>59.2</b>	<b>135.9</b>	<b>84.2</b>	<b>126.4</b>	
207	<b>Personal income</b>	<b>9,060.1</b>	<b>10,485.9</b>	<b>12,238.8</b>	<b>178.2</b>	<b>214.5</b>	<b>210.0</b>	<b>216.1</b>	<b>274.2</b>	<b>230.9</b>	<b>138.2</b>	See entries under "National income" and additional sources below.
208	Compensation of employees, received	6,110.8	7,060.0	8,042.4	19.6	57.2	37.0	34.2	43.1	44.1	-10.4	
209	Proprietors' income with IVA and CCAAdj	890.3	1,069.8	1,106.3	121.9	119.3	122.2	110.0	118.3	40.2	33.9	
210	Rental income of persons with CCAAdj	218.7	178.2	210.4	65.8	71.2	80.0	137.3	102.2	104.9	146.0	
211	Personal income receipts on assets	1,309.6	1,542.0	1,994.4	-23.6	-23.7	-23.6	-54.9	4.9	31.4	-43.3	
212	Personal interest income	911.9	987.0	1,308.0	-24.2	-24.3	-34.9	-35.0	2.1	52.1	99.5	
213	Personal dividend income	397.7	555.0	686.4	0.5	0.5	11.3	-19.9	2.8	-20.7	-142.7	Expanded sample of public financial reports for 2008.
214	Personal current transfer receipts	1,282.1	1,508.6	1,875.9	-4.1	-9.3	-7.0	-12.1	2.0	4.7	6.8	
215	Government social benefits	1,247.9	1,482.7	1,843.2	-1.0	-0.7	2.5	0.8	5.5	6.4	8.8	
216	Federal	914.9	1,078.0	1,388.2	-2.0	-1.1	2.0	-0.5	3.6	3.6	9.6	Revised Centers for Medicare and Medicaid Services (CMS) data for 2006 and 2007; new CMS data for 2008.
217	State and local	333.0	404.8	455.0	1.0	0.4	0.5	1.3	1.9	2.9	-0.8	
218	Other current transfer receipts, from business (net)	34.2	25.8	32.6	-3.1	-8.6	-9.5	-13.0	-3.5	-1.7	-2.1	
219	<b>Less: Contributions for government social insurance, domestic</b>	<b>751.5</b>	<b>872.7</b>	<b>990.6</b>	<b>1.5</b>	<b>0.3</b>	<b>-1.5</b>	<b>-1.6</b>	<b>-3.7</b>	<b>-5.8</b>	<b>-5.1</b>	
220	Federal	735.5	848.0	969.5	1.2	0.0	-2.0	-2.0	-2.3	-2.8	-2.5	
221	State and local	15.9	24.8	21.1	0.1	0.3	0.5	0.6	-1.3	-3.0	-2.6	
222	<b>Less: Personal current taxes</b>	<b>1,050.4</b>	<b>1,208.6</b>	<b>1,432.4</b>	<b>-1.4</b>	<b>-0.8</b>	<b>1.5</b>	<b>0.8</b>	<b>-0.8</b>	<b>-1.9</b>	<b>-24.9</b>	
223	Federal	828.6	931.9	1,102.5	-1.9	-0.3	1.8	1.2	0.0	0.8	-21.5	Treasury Department personal income tax collections data for 2008; preliminary Social Security Administration data for 2008.
224	State and local	221.8	276.7	330.0	0.5	-0.4	-0.4	-0.4	-0.8	-2.6	-3.4	
225	<b>Equals: Disposable personal income</b>	<b>8,009.7</b>	<b>9,277.3</b>	<b>10,806.4</b>	<b>179.6</b>	<b>215.3</b>	<b>208.5</b>	<b>215.3</b>	<b>275.0</b>	<b>232.6</b>	<b>163.1</b>	
226	<b>Less: Personal outlays</b>	<b>7,727.5</b>	<b>9,149.6</b>	<b>10,520.0</b>	<b>82.2</b>	<b>100.3</b>	<b>86.5</b>	<b>120.1</b>	<b>110.7</b>	<b>111.2</b>	<b>69.3</b>	
227	Personal consumption expenditures	7,439.2	8,819.0	10,129.9	88.5	100.4	89.2	124.9	115.5	116.2	72.0	
228	Personal interest payments	191.3	210.8	237.7	-5.1	0.2	-1.0	-4.2	-5.3	-8.6	-10.5	
229	Personal current transfer payments	97.0	119.8	152.3	-1.2	-0.2	-1.8	-0.6	0.6	3.5	7.8	
230	To government	56.4	71.4	87.9	-1.8	-1.1	-2.2	-1.1	0.2	1.1	3.5	
231	To the rest of the world (net)	40.6	48.4	64.5	0.6	1.0	0.5	0.5	0.5	2.4	4.4	
232	<b>Equals: Personal saving</b>	<b>282.2</b>	<b>127.7</b>	<b>286.4</b>	<b>97.5</b>	<b>114.9</b>	<b>122.0</b>	<b>95.2</b>	<b>164.3</b>	<b>121.5</b>	<b>93.7</b>	

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

2. Revisions to this subcomponent of personal consumption expenditures (PCE) are not shown because the composition of this component has changed as part of the new classification system that was adopted for PCE.

3. This series has been redefined as part of the new PCE classification system; the redefinition accounts for part of the 2002 revision.

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

5. Net interest is the sum of monetary interest paid by domestic business and by the rest of the world and

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

- BEA Bureau of Economic Analysis
- BLS Bureau of Labor Statistics
- CCAAdj Capital consumption adjustment
- EIA Energy Information Administration
- FRB Federal Reserve Board
- FY Fiscal year
- IRS Internal Revenue Service
- IVA Inventory valuation adjustment
- USDA U.S. Department of Agriculture





Table 1A. Real Gross Domestic Product and Related Measures: Percent Change From Preceding Period—Table Ends

	Seasonally adjusted at annual rates														
	2005		2006				2007				2008				2009
	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I
<b>Gross domestic product (GDP)</b> .....	3.1	2.1	5.4	1.4	0.1	3.0	1.2	3.2	3.6	2.1	-0.7	1.5	-2.7	-5.4	-6.4
Previously published.....	3.8	1.3	4.8	2.7	0.8	1.5	0.1	4.8	4.8	-0.2	0.9	2.8	-0.5	-6.3	-5.5
<b>Personal consumption expenditures</b> .....	2.9	1.0	4.5	2.2	2.5	4.1	3.7	1.1	1.9	1.2	-0.6	0.1	-3.5	-3.1	0.6
Previously published.....	3.7	1.4	4.3	2.8	2.2	3.7	3.9	2.0	2.0	1.0	0.9	1.2	-3.8	-4.3	1.4
<b>Gross private domestic investment</b> .....	4.5	15.1	6.0	-0.6	-5.5	-10.9	-6.0	5.7	0.8	-7.7	-7.4	-10.4	-6.9	-24.2	-50.5
Previously published.....	4.0	12.2	6.2	-0.4	-5.3	-15.0	-9.6	6.2	3.5	-11.9	-5.8	-11.5	0.4	-23.0	-48.9
Fixed investment.....	5.2	1.5	9.5	-1.9	-5.0	-5.3	-2.6	3.6	-0.4	-4.2	-6.3	-2.7	-8.3	-20.2	-39.0
Previously published.....	5.3	2.3	8.3	-2.5	-4.8	-7.6	-3.4	3.0	-0.9	-6.2	-5.6	-1.7	-5.3	-22.0	-37.6
Nonresidential.....	5.8	2.2	18.0	7.3	4.4	2.3	4.2	11.4	9.6	6.7	1.9	1.4	-6.1	-19.5	-39.2
Previously published.....	6.1	3.7	15.9	6.4	5.3	-1.0	3.4	10.3	8.7	3.4	2.4	2.5	-1.7	-21.7	-37.3
Structures.....	-8.1	2.5	18.9	22.4	10.3	1.5	15.6	22.7	26.6	11.2	6.8	14.5	-0.1	-7.2	-43.6
Previously published.....	-9.2	1.9	15.6	19.7	14.3	2.5	11.2	18.3	20.5	8.5	8.6	18.5	9.7	-9.4	-42.9
Equipment and software.....	11.2	2.3	17.8	2.1	2.2	2.8	-0.5	6.5	2.2	4.5	-0.5	-5.0	-9.4	-25.9	-36.4
Previously published.....	12.2	4.4	16.3	1.7	2.0	-2.4	0.0	6.9	3.6	1.0	-0.6	-5.0	-7.5	-28.1	-33.7
Residential.....	4.2	0.1	-4.2	-16.9	-21.2	-19.7	-16.2	-12.9	-22.4	-29.5	-28.2	-15.8	-15.9	-23.2	-38.2
Previously published.....	4.0	0.2	-3.6	-16.6	-21.4	-19.5	-16.2	-11.5	-20.6	-27.0	-25.1	-13.3	-16.0	-22.8	-38.8
Change in private inventories.....															
<b>Net exports of goods and services</b> .....															
Exports.....	0.1	10.5	16.5	6.9	0.6	17.8	3.5	5.2	18.5	14.5	-0.1	12.1	-3.6	-19.5	-29.9
Previously published.....	0.4	10.9	16.7	5.5	3.5	15.6	0.6	8.8	23.0	4.4	5.1	12.3	3.0	-23.6	-30.6
Goods.....	-1.1	11.8	17.8	7.4	0.2	13.1	3.0	6.3	14.8	12.4	4.2	14.1	-1.8	-25.5	-36.9
Previously published.....	-0.8	13.2	18.1	6.7	3.6	10.4	2.1	6.9	21.8	5.1	4.5	16.3	3.7	-32.0	-38.8
Services.....	2.9	7.4	13.6	5.6	1.5	29.1	4.7	2.8	27.2	19.2	-9.0	7.8	-7.7	-4.3	-13.6
Previously published.....	3.2	5.7	13.4	2.7	3.2	28.6	-2.7	13.3	25.9	2.7	6.4	3.8	1.4	-1.5	-11.5
Imports.....	2.5	11.7	7.8	4.5	4.9	-0.5	4.3	-0.5	3.7	-3.6	-2.5	-5.0	-2.2	-16.7	-36.4
Previously published.....	0.8	15.3	10.3	0.1	3.1	2.0	7.7	-3.7	3.0	-2.3	-0.8	-7.3	-3.5	-17.5	-36.4
Goods.....	2.7	12.1	6.3	5.0	5.5	-2.3	5.0	-1.0	2.8	-3.8	-3.5	-4.6	-3.7	-19.6	-41.0
Previously published.....	1.1	17.0	9.0	0.5	3.8	-0.8	8.4	-4.0	2.4	-2.6	-2.0	-7.1	-4.7	-19.6	-41.4
Services.....	1.2	9.5	16.1	1.8	1.3	10.0	0.4	2.1	8.6	-2.9	3.0	-7.1	6.1	-0.9	-11.5
Previously published.....	-1.0	6.8	17.7	-2.0	-0.3	18.4	4.2	-2.0	6.3	-0.9	5.5	-8.0	3.3	-6.7	-10.2
<b>Government consumption expenditures and gross investment</b> .....	3.7	-1.8	4.1	0.3	0.6	1.1	0.0	4.4	3.9	1.6	2.6	3.6	4.8	1.2	-2.6
Previously published.....	3.4	-1.7	3.9	1.2	1.7	1.6	0.9	3.9	3.8	0.8	1.9	3.9	5.8	1.3	-3.1
Federal.....	9.7	-6.5	11.9	-3.4	-0.4	1.1	-5.1	7.4	9.3	2.7	8.1	7.8	13.2	6.5	-4.3
Previously published.....	9.7	-7.2	10.0	-1.5	1.9	1.8	-3.6	6.7	7.2	-0.5	5.8	6.6	13.8	7.0	-4.5
National defense.....	11.1	-14.3	10.5	1.1	-1.9	8.5	-7.6	8.6	10.0	0.5	8.2	7.0	19.8	3.8	-5.1
Previously published.....	12.3	-14.2	8.8	1.9	-0.9	7.0	-5.9	8.5	10.2	-0.9	7.3	7.3	18.0	3.4	-6.8
Nondefense.....	6.8	11.7	14.7	-11.6	2.9	-12.7	0.3	5.0	7.9	7.6	8.1	9.6	0.1	12.7	-2.5
Previously published.....	4.4	8.9	12.4	-8.1	7.7	-8.1	1.2	3.1	1.2	0.4	2.9	5.0	5.1	15.3	0.6
State and local.....	0.3	1.1	-0.3	2.6	1.2	1.1	3.1	2.7	0.9	1.0	-0.5	1.2	0.1	-2.0	-1.5
Previously published.....	-0.1	1.6	0.5	2.9	1.6	1.5	3.6	2.4	1.9	1.6	-0.3	2.5	1.3	-2.0	-2.2
<b>Addenda:</b>															
Final sales of domestic product.....	3.2	-0.1	5.9	1.2	0.2	4.1	1.8	2.9	3.4	2.8	-0.5	2.7	-2.9	-4.7	-4.1
Previously published.....	4.1	-0.3	5.1	2.3	0.9	2.9	1.1	4.3	4.0	0.8	0.9	4.4	-1.3	-6.2	-3.3
Gross domestic purchases.....	3.3	2.7	4.7	1.4	0.8	1.0	1.4	2.4	2.1	-0.2	-1.1	-0.9	-2.5	-5.5	-8.6
Previously published.....	3.7	2.5	4.5	2.0	0.9	0.2	1.2	2.9	2.6	-1.0	0.1	-0.1	-1.5	-5.9	-7.5
Final sales to domestic purchasers.....	3.4	0.6	5.2	1.2	0.9	2.0	2.1	1.9	0.4	-0.9	0.3	-2.7	-4.9	-6.4	-6.4
Previously published.....	3.9	1.0	4.8	1.6	1.0	1.5	2.2	2.5	1.9	-0.1	0.1	1.3	-2.3	-5.8	-5.4
Gross national product (GNP).....	3.4	1.1	5.4	1.3	-0.3	3.2	0.9	3.6	5.4	3.4	-1.1	0.2	-1.8	-6.7	-6.6
Previously published.....	4.1	0.4	4.9	2.8	0.2	2.0	-0.3	4.4	6.3	1.3	0.1	2.1	-0.2	-5.6	-5.6
Disposable personal income.....	2.4	2.2	7.7	3.6	1.9	5.3	1.7	0.5	1.7	0.1	-2.4	9.8	-8.5	3.4	1.1
Previously published.....	-1.3	7.5	5.1	1.3	2.3	5.8	4.4	-0.6	3.1	0.6	-0.7	10.7	-8.5	2.9	6.0
<b>Current-dollar measures:</b>															
GDP.....	7.4	5.6	8.6	5.1	3.2	4.8	5.5	6.0	5.3	4.5	1.0	3.5	1.4	-5.4	-4.6
Previously published.....	8.1	5.1	8.6	5.5	3.6	3.7	4.3	6.9	6.3	2.3	3.5	4.1	3.4	-5.8	-2.9
Final sales of domestic product.....	7.6	3.3	9.2	4.9	3.3	6.0	6.1	5.7	5.1	5.2	1.5	4.7	1.0	-5.2	-2.4
Previously published.....	8.4	3.5	8.8	5.1	3.7	5.2	5.3	6.4	5.6	3.6	3.6	5.6	2.6	-6.1	-0.7
Gross domestic purchases.....	8.4	7.0	7.6	5.0	3.7	1.9	5.7	5.5	4.3	4.4	2.1	3.2	1.8	-9.2	-9.8
Previously published.....	9.1	6.5	7.5	5.7	3.8	0.7	5.0	6.4	4.9	2.6	3.5	4.3	2.9	-9.6	-8.4
Final sales to domestic purchasers.....	8.6	4.8	8.2	4.8	3.8	3.0	6.3	5.2	4.1	5.0	2.6	4.3	1.5	-9.0	-7.7
Previously published.....	9.4	5.0	7.8	5.3	3.9	2.1	5.9	5.9	4.2	3.9	3.7	5.7	2.2	-9.9	-6.4
GNP.....	7.7	4.6	8.6	4.9	2.8	5.1	5.3	6.3	7.1	5.8	0.6	2.3	2.2	-6.7	-4.8
Previously published.....	8.4	4.2	8.7	5.6	3.0	4.1	4.0	6.4	7.9	3.9	2.6	3.4	3.7	-5.0	-3.0
Disposable personal income.....	7.1	5.8	9.5	6.7	4.9	5.3	5.5	3.7	4.1	5.2	1.2	14.1	-4.2	-1.8	-0.4
Previously published.....	3.4	11.1	6.9	4.6	5.4	5.3	7.9	3.0	5.7	4.9	2.9	15.4	-3.9	-2.1	5.0

NOTE: Comparisons of the revised estimates for components of personal consumption expenditures (PCE) with the previously published estimates are not shown because the composition of these components changed as part of the new

classification system that was adopted for PCE. See text. See "Explanatory Note" at the end of the tables.















Table 3A. Gross Domestic Product and Related Measures—Table Ends

(Billions of dollars)

Table with 17 columns (Year and Quarters) and 50+ rows of economic data including GDP, consumption, investment, and exports.

See "Explanatory Note" at the end of the tables.









Table 4A. Price Indexes for Gross Domestic Product and Related Measures: Percent Change From Preceding Period—Continues

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	Seasonally adjusted at annual rates					
												2004				2005	
												I	II	III	IV	I	II
<b>Gross domestic product (GDP)</b> .....	1.1	1.5	2.2	2.3	1.6	2.2	2.8	3.3	3.3	2.9	2.1	3.5	3.5	3.0	3.0	3.8	2.7
Previously published.....	1.1	1.4	2.2	2.4	1.7	2.1	2.9	3.3	3.2	2.7	2.2	3.7	3.8	2.3	3.2	4.0	2.1
<b>Personal consumption expenditures</b> .....	1.0	1.6	2.5	1.9	1.4	2.0	2.6	3.0	2.7	2.7	3.3	3.4	3.0	2.5	3.3	2.4	2.5
Previously published.....	0.9	1.7	2.5	2.1	1.4	2.0	2.6	2.9	2.8	2.6	3.3	3.5	3.8	2.0	3.0	2.5	2.5
<b>Gross private domestic investment</b> .....	-1.1	-0.1	1.1	0.9	0.4	1.4	3.5	4.6	4.4	2.2	0.6	4.1	4.9	4.3	3.8	4.7	4.3
Previously published.....	-1.1	-0.1	1.0	1.0	0.6	1.5	3.4	4.4	4.2	1.4	0.7	4.1	4.7	3.9	3.9	4.7	4.0
<b>Fixed investment</b> .....	-0.9	-0.1	1.2	0.9	0.4	1.5	3.5	4.7	4.4	2.2	0.8	4.1	4.9	4.4	3.8	4.8	4.5
Previously published.....	-0.9	0.0	1.1	1.0	0.6	1.6	3.4	4.5	4.2	1.4	0.6	4.1	4.7	3.9	3.9	4.7	4.2
<b>Nonresidential</b> .....	-2.2	-1.4	0.0	-0.4	-0.4	0.0	1.6	3.3	3.5	2.6	1.6	1.2	2.8	2.1	2.4	4.5	3.2
Previously published.....	-2.2	-1.3	-0.1	-0.3	-0.2	0.1	1.3	2.9	3.3	1.4	1.6	1.1	2.4	1.3	2.5	4.4	2.7
<b>Structures</b> .....	4.6	3.1	3.9	5.2	4.2	3.6	7.6	13.1	12.9	7.4	3.2	8.6	9.4	11.6	12.9	12.9	11.5
Previously published.....	4.6	3.0	3.9	5.4	4.4	3.5	6.2	11.8	12.3	3.8	3.6	6.8	7.6	10.1	12.0	11.9	10.1
<b>Equipment and software</b> .....	-4.4	-2.9	-1.2	-2.4	-2.0	-1.2	-0.4	0.1	0.2	0.5	0.7	-1.1	0.7	-0.9	-0.9	1.8	0.5
Previously published.....	-4.5	-2.8	-1.3	-2.3	-1.8	-1.1	-0.3	-0.1	0.1	0.3	0.6	-0.8	0.7	-1.7	-0.6	1.8	0.1
<b>Residential</b> .....	2.7	3.8	4.4	4.6	2.5	4.8	7.3	7.2	6.1	1.3	-1.6	9.7	8.8	8.5	6.2	5.2	6.8
Previously published.....	2.7	3.8	4.4	4.6	2.5	4.8	7.3	7.2	5.9	1.5	-2.4	9.8	8.8	8.5	6.2	5.2	6.8
<b>Change in private inventories</b> .....																	
<b>Net exports of goods and services</b> .....																	
<b>Exports</b> .....	-2.3	-0.6	1.8	-0.4	-0.4	2.2	3.5	3.6	3.4	3.5	4.9	5.2	5.0	2.0	4.5	4.5	2.9
Previously published.....	-2.3	-0.6	1.7	-0.4	-0.4	2.2	3.5	3.6	3.5	3.5	5.3	5.5	4.8	1.9	4.2	4.6	3.5
<b>Goods</b> .....	-3.2	-1.4	1.3	-0.6	-0.7	2.0	3.6	3.2	3.3	3.6	5.0	5.6	5.7	1.3	4.0	4.2	2.6
Previously published.....	-3.2	-1.4	1.1	-0.7	-0.7	2.0	3.7	3.1	3.3	3.5	5.3	6.3	5.2	1.0	3.6	4.3	3.0
<b>Services</b> .....	-0.1	1.2	3.0	0.1	0.2	2.6	3.3	4.6	3.7	3.5	4.8	4.2	3.6	3.7	5.6	5.0	3.5
Previously published.....	-0.1	1.3	3.1	0.4	0.4	2.6	3.2	4.9	3.8	3.5	5.4	3.9	3.8	3.8	5.5	5.2	4.6
<b>Imports</b> .....	-5.4	0.6	4.3	-2.4	-1.1	3.5	4.8	6.2	4.1	3.7	10.7	9.2	5.7	4.2	10.0	3.4	5.7
Previously published.....	-5.4	0.6	4.2	-2.5	-1.2	3.5	4.9	6.3	4.3	3.7	10.4	9.2	7.3	5.3	6.9	2.3	9.7
<b>Goods</b> .....	-6.0	0.1	4.9	-2.9	-1.8	2.9	4.9	6.5	4.2	3.7	11.4	10.1	5.9	3.9	10.8	3.4	5.8
Previously published.....	-6.0	0.1	4.8	-3.0	-1.8	2.9	4.9	6.5	4.2	3.6	11.1	10.0	7.9	5.0	7.0	2.1	10.0
<b>Services</b> .....	-2.0	3.2	1.2	0.0	2.2	6.3	4.5	4.6	3.8	3.9	7.2	5.0	4.8	5.9	6.0	3.4	5.3
Previously published.....	-2.2	3.2	1.4	0.1	1.7	6.3	4.4	5.7	4.8	3.7	7.1	4.9	4.7	6.7	6.0	3.5	7.9
<b>Government consumption expenditures and gross investment</b> .....	1.4	3.2	4.0	2.7	2.6	4.2	4.3	5.8	4.8	4.5	4.5	6.7	4.9	5.0	6.0	7.4	4.5
Previously published.....	1.4	2.8	4.1	2.5	2.9	4.1	4.5	5.9	4.7	4.5	4.7	7.2	5.0	4.8	5.7	7.7	4.1
<b>Federal</b> .....	1.1	2.5	3.3	2.0	3.7	4.2	4.7	4.9	4.1	3.5	3.0	11.6	5.1	2.4	2.8	12.0	2.1
Previously published.....	1.0	2.5	3.2	1.9	3.7	4.2	4.7	4.8	4.1	3.4	3.2	11.6	5.5	2.5	2.6	11.8	1.7
<b>National defense</b> .....	1.1	2.5	3.3	2.0	3.8	4.7	4.7	5.4	4.4	3.7	3.3	10.4	5.2	2.8	3.6	13.0	2.2
Previously published.....	1.0	2.4	3.2	2.0	3.7	4.7	4.7	5.2	4.5	3.5	3.6	10.6	5.6	2.9	3.1	12.6	1.8
<b>Nondefense</b> .....	1.3	2.6	3.3	2.0	3.6	3.5	4.9	3.9	3.5	3.1	2.1	14.0	5.0	1.6	1.1	10.0	1.8
Previously published.....	1.2	2.8	3.2	1.7	3.5	3.4	4.9	4.0	3.4	3.1	2.6	13.8	5.2	1.4	1.7	10.2	1.6
<b>State and local</b> .....	1.5	3.6	4.4	3.1	2.1	4.2	4.0	6.3	5.3	5.1	5.4	4.0	4.8	6.5	7.9	4.8	5.9
Previously published.....	1.7	2.9	4.5	2.9	2.5	4.1	4.3	6.5	5.1	5.1	5.6	4.6	4.7	6.2	7.6	5.3	5.6
<b>Addenda:</b>																	
<b>Final sales of domestic product</b> .....	1.2	1.5	2.2	2.3	1.6	2.2	2.8	3.3	3.3	2.9	2.1	3.5	3.5	3.0	3.0	3.8	2.8
Previously published.....	1.2	1.5	2.2	2.4	1.7	2.1	2.9	3.3	3.2	2.7	2.2	3.7	3.8	2.3	3.2	4.0	2.1
<b>Gross domestic purchases</b> .....	0.7	1.6	2.5	1.9	1.4	2.3	3.0	3.7	3.4	2.9	3.2	4.1	3.6	3.2	3.8	3.7	3.2
Previously published.....	0.6	1.6	2.5	2.0	1.6	2.3	3.1	3.7	3.4	2.8	3.2	4.3	4.2	2.8	3.6	3.7	3.1
<b>Final sales to domestic purchasers</b> .....	0.7	1.6	2.5	1.9	1.4	2.3	3.0	3.7	3.4	2.9	3.2	4.1	3.6	3.2	3.8	3.7	3.2
Previously published.....	0.7	1.6	2.5	2.0	1.6	2.3	3.1	3.7	3.4	2.8	3.2	4.3	4.2	2.7	3.6	3.7	3.1
<b>Gross national product (GNP)</b> .....	1.1	1.5	2.2	2.3	1.6	2.2	2.8	3.3	3.3	2.9	2.1	3.5	3.5	3.0	3.0	3.8	2.7
Previously published.....	1.1	1.4	2.2	2.4	1.7	2.1	2.9	3.3	3.2	2.7	2.2	3.7	3.8	2.3	3.2	4.0	2.1
<b>Implicit price deflators:</b>																	
<b>GDP</b> .....	1.1	1.5	2.2	2.3	1.6	2.2	2.8	3.3	3.3	2.9	2.1	3.5	3.4	2.9	3.0	3.7	2.7
Previously published.....	1.1	1.4	2.2	2.4	1.7	2.1	2.9	3.3	3.2	2.7	2.2	3.7	3.8	2.3	3.2	4.0	2.1
<b>Gross domestic purchases</b> .....	0.7	1.6	2.5	1.9	1.5	2.3	3.0	3.7	3.4	2.9	3.2	4.1	3.6	3.2	3.9	3.6	3.2
Previously published.....	0.6	1.6	2.5	2.0	1.6	2.3	3.1	3.7	3.4	2.8	3.2	4.3	4.2	2.7	3.7	3.7	3.1
<b>GNP</b> .....	1.1	1.5	2.2	2.3	1.6	2.2	2.8	3.3	3.3	2.9	2.1	3.5	3.4	2.9	3.0	3.7	2.8
Previously published.....	1.1	1.4	2.2	2.4	1.7	2.1	2.9	3.3	3.2	2.7	2.2	3.7	3.8	2.3	3.2	4.0	2.1

NOTE. Comparisons of the revised estimates for components of personal consumption expenditures (PCE) with the previously published estimates are not shown because the composition of these components changed as part of the new

classification system that was adopted for PCE. See text. See "Explanatory Note" at the end of the tables.

Table 4A. Price Indexes for Gross Domestic Product and Related Measures: Percent Change From Preceding Period—Table Ends

	Seasonally adjusted at annual rates														
	2005		2006				2007				2008				2009
	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I
<b>Gross domestic product (GDP)</b> .....	4.2	3.4	3.0	3.6	3.1	1.8	4.2	2.7	1.6	2.3	1.9	1.8	4.0	0.1	1.9
Previously published.....	4.1	3.7	3.5	2.7	2.8	2.2	4.1	2.0	1.5	2.8	2.6	1.1	3.9	0.5	2.8
<b>Personal consumption expenditures</b> .....	4.6	3.6	1.7	3.0	3.0	-0.1	3.7	3.2	2.3	5.1	3.7	3.9	4.7	-5.0	-1.5
Previously published.....	4.7	3.3	1.8	3.3	3.1	-0.5	3.4	3.6	2.5	4.3	3.6	4.3	5.0	-4.9	-0.9
<b>Gross private domestic investment</b> .....	5.4	5.7	4.7	3.5	2.5	3.8	2.8	0.6	0.8	1.0	-1.6	0.6	2.3	5.3	-1.8
Previously published.....	5.0	5.4	5.2	3.5	1.6	3.3	1.6	-0.3	-0.3	1.3	-0.5	0.4	2.0	4.4	-2.2
<b>Fixed investment</b> .....	5.6	5.7	4.7	3.5	2.4	3.7	2.7	0.8	0.8	1.1	-0.7	1.1	2.5	1.3	-2.0
Previously published.....	5.3	5.7	5.0	3.4	1.5	3.2	1.6	-0.2	-0.4	1.2	-0.2	0.8	2.3	1.2	-2.3
<b>Nonresidential</b> .....	2.7	4.7	3.5	3.3	3.0	3.9	3.2	1.6	0.9	1.3	-0.3	2.1	4.4	4.4	-1.3
Previously published.....	2.0	4.4	4.3	3.3	1.7	2.9	1.3	0.3	-0.6	1.7	0.6	2.3	4.2	4.6	-1.5
<b>Structures</b> .....	16.4	18.5	11.8	11.4	8.0	11.5	9.2	3.7	3.3	3.4	0.6	2.7	6.7	7.9	-3.5
Previously published.....	14.8	17.0	14.1	12.0	4.6	6.7	3.4	0.7	0.5	4.5	2.7	3.3	7.1	7.4	-4.4
<b>Equipment and software</b> .....	-1.7	0.1	0.6	0.3	1.0	0.7	0.6	0.6	-0.2	0.2	-0.7	1.7	3.1	2.5	0.1
Previously published.....	-2.3	0.2	0.7	-0.1	0.5	1.2	0.4	0.1	-1.2	0.4	-0.4	1.7	2.6	3.0	0.2
<b>Residential</b> .....	10.9	7.7	7.1	4.1	1.3	3.4	1.5	-1.1	0.6	0.9	-1.5	-1.6	-3.8	-9.5	-4.9
Previously published.....	11.0	7.8	6.4	3.7	1.2	3.9	2.2	-1.3	0.3	0.0	-2.6	-3.5	-3.3	-9.4	-4.9
<b>Change in private inventories</b> .....															
<b>Net exports of goods and services</b> .....															
<b>Exports</b> .....	2.9	3.1	2.9	5.2	5.0	0.2	3.6	4.5	3.3	6.7	7.6	10.2	6.3	-21.4	-12.6
Previously published.....	2.5	3.2	2.9	5.8	4.7	-0.8	3.6	5.3	3.5	6.2	9.1	10.8	6.7	-23.0	-10.8
<b>Goods</b> .....	1.7	2.7	2.7	5.5	5.5	0.9	3.1	4.2	3.0	6.8	8.3	12.1	5.6	-25.4	-14.8
Previously published.....	1.3	2.2	3.0	6.2	5.2	0.0	3.3	5.1	2.8	6.0	10.0	12.3	5.6	-26.0	-11.6
<b>Services</b> .....	5.8	3.8	3.4	4.4	3.9	-1.6	4.5	5.1	4.2	6.5	6.0	6.0	7.8	-11.9	-8.1
Previously published.....	5.3	5.5	2.7	4.9	3.7	-2.6	4.3	5.9	5.2	6.6	6.9	7.5	9.3	-16.1	-9.3
<b>Imports</b> .....	8.5	8.1	1.6	4.2	3.1	-4.6	3.2	6.3	6.2	20.5	15.5	21.4	7.1	-34.3	-28.3
Previously published.....	10.3	4.5	-1.1	10.3	5.0	-9.1	0.9	12.8	7.4	12.8	12.8	28.8	9.2	-37.3	-29.6
<b>Goods</b> .....	9.1	9.7	0.8	4.0	3.2	-5.4	3.4	6.2	6.1	22.9	17.2	22.4	7.1	-37.0	-31.6
Previously published.....	10.8	5.0	-2.0	10.4	5.4	-10.1	0.8	13.0	7.7	14.5	13.8	31.2	9.8	-41.3	-32.9
<b>Services</b> .....	5.4	-0.4	6.2	5.5	2.7	-0.2	2.3	7.2	6.6	8.7	7.0	16.9	7.5	-19.1	-12.1
Previously published.....	7.8	2.0	4.1	9.9	3.2	-3.8	1.1	11.7	6.1	4.5	7.8	16.8	6.2	-13.3	-13.4
<b>Government consumption expenditures and gross investment</b> .....	5.9	4.9	5.3	5.6	3.1	2.4	7.1	4.7	2.7	5.5	6.3	6.3	4.2	-5.8	-1.1
Previously published.....	7.0	4.8	4.9	4.9	3.3	2.3	6.4	5.2	3.4	5.1	6.2	7.0	4.4	-5.8	-0.4
<b>Federal</b> .....	3.0	1.2	9.8	4.3	1.2	0.5	8.6	3.5	0.6	2.5	5.6	4.4	1.9	-4.1	1.7
Previously published.....	3.1	0.8	10.2	4.1	1.2	0.9	7.6	3.7	0.9	2.3	5.6	5.1	2.7	-3.4	2.7
<b>National defense</b> .....	3.0	1.6	10.5	4.6	1.5	0.3	8.3	4.1	1.2	3.3	5.5	5.7	2.4	-6.0	0.9
Previously published.....	3.2	1.3	10.9	4.4	1.5	0.7	7.0	4.3	1.6	3.1	5.1	6.3	3.1	-4.5	2.7
<b>Nondefense</b> .....	3.1	0.4	8.4	3.7	0.7	0.9	9.0	2.3	-0.7	0.9	6.0	1.7	0.8	0.2	3.3
Previously published.....	3.0	-0.1	8.9	3.5	0.5	1.2	8.8	2.6	-0.5	0.5	6.8	2.8	1.9	-0.9	2.6
<b>State and local</b> .....	7.7	7.1	2.8	6.4	4.2	3.4	6.3	5.3	3.9	7.3	6.6	7.4	5.6	-6.9	-2.8
Previously published.....	9.4	7.3	2.0	5.4	4.6	3.2	5.7	6.1	4.9	6.8	6.6	8.1	5.5	-7.3	-2.3
<b>Addenda:</b>															
<b>Final sales of domestic product</b> .....	4.2	3.4	3.0	3.6	3.1	1.8	4.2	2.7	1.6	2.3	2.0	1.9	4.0	-0.5	1.8
Previously published.....	4.1	3.8	3.5	2.7	2.7	2.2	4.1	2.0	1.5	2.8	2.7	1.2	4.0	0.1	2.8
<b>Gross domestic purchases</b> .....	5.0	4.1	2.8	3.6	2.9	1.0	4.2	3.1	2.2	4.6	3.4	3.9	4.3	-3.8	-1.4
Previously published.....	5.2	3.9	2.9	3.6	2.9	0.6	3.6	3.3	2.2	4.0	3.5	4.2	4.5	-3.9	-1.0
<b>Final sales to domestic purchasers</b> .....	5.0	4.1	2.8	3.6	2.9	1.0	4.2	3.1	2.2	4.6	3.5	4.0	4.3	-4.3	-1.5
Previously published.....	5.2	4.0	2.8	3.6	2.9	0.6	3.7	3.3	2.2	4.0	3.5	4.3	4.5	-4.3	-1.0
<b>Gross national product (GNP)</b> .....	4.2	3.4	3.0	3.6	3.1	1.8	4.3	2.7	1.6	2.3	1.9	1.8	4.0	0.0	1.8
Previously published.....	4.1	3.7	3.5	2.7	2.8	2.2	4.1	2.0	1.5	2.8	2.6	1.1	3.9	0.6	2.8
<b>Implicit price deflators:</b>															
<b>GDP</b> .....	4.2	3.4	3.0	3.6	3.1	1.8	4.3	2.7	1.7	2.4	1.7	2.0	4.1	0.0	1.9
Previously published.....	4.1	3.8	3.6	2.7	2.7	2.2	4.2	2.0	1.5	2.5	2.6	1.3	3.9	0.6	2.8
<b>Gross domestic purchases</b> .....	5.0	4.2	2.8	3.5	2.9	0.9	4.2	3.0	2.2	4.6	3.2	4.1	4.4	-3.9	-1.4
Previously published.....	5.2	4.0	2.9	3.6	2.9	0.6	3.7	3.3	2.2	3.7	3.4	4.4	4.4	-3.8	-1.0
<b>GNP</b> .....	4.2	3.4	3.0	3.6	3.1	1.8	4.3	2.7	1.7	2.4	1.8	2.0	4.2	-0.1	1.9
Previously published.....	4.1	3.8	3.6	2.7	2.8	2.1	4.2	2.0	1.5	2.5	2.5	1.3	3.9	0.6	2.7

NOTE: Comparisons of the revised estimates for components of personal consumption expenditures (PCE) with the previously published estimates are not shown because the composition of these components changed as part of the new

classification system that was adopted for PCE. See text. See "Explanatory Note" at the end of the tables.





Table 7. Real Gross Domestic Product: Percent Change From Preceding Year—Continues

	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969
<b>Gross domestic product (GDP)</b> .....	2.5	2.3	6.1	4.4	5.8	6.4	6.5	2.5	4.8	3.1
<b>Personal consumption expenditures</b> .....	2.7	2.1	4.9	4.1	6.0	6.3	5.7	3.0	5.8	3.7
Goods .....	1.8	0.6	5.1	4.0	6.0	7.1	6.3	2.0	6.2	3.1
Durable goods .....	2.0	-3.4	11.4	9.2	9.3	12.4	8.3	1.5	11.1	3.7
Nondurable goods .....	1.7	2.0	3.1	2.2	4.7	5.0	5.6	2.1	4.2	2.8
Services .....	3.9	3.7	4.7	4.2	6.0	5.5	5.0	4.1	5.3	4.5
<b>Gross private domestic investment</b> .....	0.0	-0.7	12.7	6.7	8.2	14.0	8.8	-4.6	5.8	5.8
Fixed investment .....	0.9	-0.3	9.0	7.7	9.7	10.2	5.7	-1.8	7.0	6.2
Nonresidential .....	5.7	-0.6	8.7	5.6	11.9	17.4	12.5	-1.3	4.5	7.6
Structures .....	8.0	1.4	4.6	1.2	10.4	15.9	6.8	-2.5	1.4	5.4
Equipment and software .....	4.2	-1.9	11.6	8.4	12.8	18.3	16.0	-0.7	6.2	8.8
Residential .....	-7.1	0.3	9.6	11.8	5.8	-2.9	-8.9	-3.1	13.6	3.0
Change in private inventories .....										
<b>Net exports of goods and services</b> .....										
Exports .....	17.4	0.5	5.0	7.2	11.8	2.8	6.9	2.3	7.9	4.8
Goods .....	23.4	0.5	4.4	7.9	13.7	0.5	6.9	0.5	7.9	5.2
Services .....	1.6	0.6	6.9	5.1	6.0	10.2	6.9	7.9	7.7	3.7
Imports .....	1.3	-0.7	11.4	2.7	5.3	10.6	14.9	7.3	14.9	5.7
Goods .....	-1.7	-0.1	14.8	4.0	6.6	14.1	15.8	5.3	20.6	5.5
Services .....	7.8	-1.7	4.7	-0.1	2.6	2.9	12.7	12.2	1.8	6.3
<b>Government consumption expenditures and gross investment</b> .....	0.2	5.0	6.2	2.6	2.2	3.0	8.8	7.7	3.1	-0.2
Federal .....	-2.7	4.2	8.5	0.1	-1.3	0.0	11.1	10.0	0.8	-3.4
National defense .....	-1.6	4.4	6.0	-2.4	-4.0	-2.1	14.3	13.1	1.6	-4.9
Nondefense .....	-7.9	3.0	20.7	10.7	8.7	6.8	1.0	-0.9	-2.4	2.7
State and local .....	4.4	6.2	3.1	6.0	6.8	6.7	6.3	5.1	5.9	3.4
<b>Addenda:</b>										
Final sales of domestic product .....	2.6	2.4	5.5	4.5	6.0	5.8	6.0	3.1	5.0	3.1
Gross domestic purchases .....	1.8	2.3	6.3	4.2	5.5	6.8	6.9	2.8	5.2	3.1
Final sales to domestic purchasers .....	1.9	2.4	5.8	4.3	5.6	6.2	6.4	3.3	5.3	3.2
Gross national product .....	2.5	2.4	6.1	4.4	5.8	6.4	6.4	2.5	4.9	3.1
Real disposable personal income .....	2.6	3.4	4.9	3.8	7.2	6.2	5.3	4.4	4.5	3.2
<b>Price indexes:</b>										
Gross domestic purchases .....	1.4	1.1	1.3	1.2	1.6	1.7	2.8	2.9	4.2	4.9
Gross domestic purchases excluding food and energy <sup>1</sup> .....										
GDP .....	1.4	1.1	1.4	1.1	1.6	1.8	2.8	3.1	4.3	4.9
GDP excluding food and energy <sup>1</sup> .....										
Personal consumption expenditures .....	1.6	1.0	1.2	1.2	1.5	1.4	2.5	2.5	3.9	4.5

	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979
<b>Gross domestic product (GDP)</b> .....	0.2	3.4	5.3	5.8	-0.6	-0.2	5.4	4.6	5.6	3.1
<b>Personal consumption expenditures</b> .....	2.3	3.8	6.2	5.0	-0.8	2.3	5.6	4.2	4.4	2.4
Goods .....	0.8	4.2	6.5	5.2	-3.6	0.7	7.0	4.3	4.1	1.6
Durable goods .....	-2.6	10.0	12.4	10.5	-6.4	0.2	12.5	8.8	5.2	-0.5
Nondurable goods .....	2.2	1.9	4.0	2.9	-2.4	0.9	4.8	2.3	3.6	2.6
Services .....	3.9	3.5	5.8	4.7	1.9	3.8	4.3	4.1	4.7	3.1
<b>Gross private domestic investment</b> .....	-6.6	11.4	11.8	11.7	-7.4	-17.7	20.2	15.1	12.1	3.2
Fixed investment .....	-2.1	7.6	12.0	9.1	-6.3	-10.7	9.9	14.4	12.1	5.6
Nonresidential .....	-0.5	0.0	9.2	14.6	0.8	-9.9	4.9	11.3	15.0	10.1
Structures .....	0.3	-1.6	3.1	8.2	-2.2	-10.5	2.4	4.1	14.4	12.7
Equipment and software .....	-1.0	1.0	12.9	18.3	2.6	-9.5	6.3	15.1	15.2	8.7
Residential .....	-6.0	27.4	17.8	-0.6	-20.6	-13.0	23.5	21.5	6.3	-3.7
Change in private inventories .....										
<b>Net exports of goods and services</b> .....										
Exports .....	10.7	1.7	7.5	18.9	7.9	-0.6	4.4	2.4	10.5	9.9
Goods .....	11.4	-0.4	10.8	23.0	7.9	-2.3	4.7	1.3	11.2	11.8
Services .....	8.9	7.7	-0.6	7.1	7.8	6.1	3.0	6.5	8.4	3.1
Imports .....	4.3	5.3	11.3	4.6	-2.3	-11.1	19.6	10.9	8.7	1.7
Goods .....	3.9	8.4	13.6	7.1	-2.8	-12.6	22.6	12.2	9.0	1.7
Services .....	5.2	-2.8	4.2	-3.4	-0.1	-4.3	6.9	5.0	7.1	1.4
<b>Government consumption expenditures and gross investment</b> .....	-2.4	-2.2	-0.7	-0.4	2.5	2.3	0.4	1.1	2.9	1.9
Federal .....	-7.4	-7.7	-4.1	-4.2	0.9	0.3	0.0	2.1	2.5	2.4
National defense .....	-9.1	-11.3	-7.8	-5.5	-0.8	-0.9	-0.3	1.2	0.9	3.0
Nondefense .....	-1.1	4.7	7.1	-0.6	5.2	3.4	1.0	4.3	6.2	1.1
State and local .....	2.8	3.1	2.2	2.9	3.8	3.7	0.7	0.4	3.3	1.5
<b>Addenda:</b>										
Final sales of domestic product .....	0.9	2.8	5.3	5.3	-0.3	1.1	3.9	4.4	5.5	3.6
Gross domestic purchases .....	-0.2	3.6	5.5	5.0	-1.3	-1.1	6.5	5.3	5.5	2.4
Final sales to domestic purchasers .....	0.6	3.0	5.5	4.5	-1.0	0.2	5.1	5.1	5.4	2.9
Gross national product .....	0.2	3.4	5.3	6.0	-0.4	-0.5	5.5	4.7	5.5	3.4
Real disposable personal income .....	4.3	4.5	4.8	6.8	-0.8	2.2	4.0	3.4	4.7	2.3
<b>Price indexes:</b>										
Gross domestic purchases .....	5.4	5.1	4.4	5.8	10.3	9.3	5.7	6.8	7.1	8.8
Gross domestic purchases excluding food and energy <sup>1</sup> .....										
GDP .....	5.3	5.0	4.3	5.5	9.0	9.5	5.7	6.4	7.0	8.3
GDP excluding food and energy <sup>1</sup> .....										
Personal consumption expenditures .....	4.7	4.2	3.4	5.4	10.4	8.4	5.5	6.5	7.0	8.9

1. Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.

Table 7. Real Gross Domestic Product: Percent Change From Preceding Year—Continues

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
<b>Gross domestic product (GDP)</b> .....	-0.3	2.5	-1.9	4.5	7.2	4.1	3.5	3.2	4.1	3.6
<b>Personal consumption expenditures</b> .....	-0.4	1.5	1.4	5.7	5.3	5.2	4.1	3.1	4.0	2.8
Goods.....	-2.5	1.2	0.7	6.4	7.2	5.3	5.6	1.8	3.7	2.5
Durable goods.....	-8.0	1.0	-0.2	14.3	14.3	10.0	9.6	2.0	5.7	2.2
Nondurable goods.....	-0.2	1.3	1.0	3.3	4.1	3.0	3.6	1.7	2.6	2.7
Services.....	1.5	1.8	1.9	5.2	3.9	5.2	3.0	4.0	4.2	3.0
<b>Gross private domestic investment</b> .....	-11.0	9.0	-14.0	9.3	29.5	-0.9	-0.7	3.1	2.4	4.0
Fixed investment.....	-6.5	2.2	-7.0	7.3	16.9	5.3	1.2	0.5	3.3	3.0
Nonresidential.....	-0.3	5.7	-3.8	-1.3	17.6	6.6	-2.9	-0.1	5.2	5.6
Structures.....	5.9	8.0	-1.6	-10.8	13.9	7.1	-11.0	-2.9	0.7	2.0
Equipment and software.....	-3.6	4.3	-5.2	5.4	19.8	6.4	1.9	1.4	7.5	7.3
Residential.....	-21.2	-8.0	-18.2	41.4	14.8	1.6	12.3	2.0	-1.0	-3.0
Change in private inventories.....										
<b>Net exports of goods and services</b> .....										
Exports.....	10.8	1.2	-7.6	-2.6	8.2	3.0	7.7	10.8	16.0	11.5
Goods.....	11.9	-1.1	-9.0	-2.9	7.9	3.7	5.1	11.1	18.8	11.9
Services.....	6.2	10.7	-2.8	-1.7	8.9	1.2	14.5	10.0	9.0	10.3
Imports.....	-6.6	2.6	-1.3	12.6	24.3	6.5	8.5	5.9	3.9	4.4
Goods.....	-7.4	2.1	-2.5	13.6	24.2	6.3	10.2	4.6	4.0	4.3
Services.....	-2.2	5.8	5.3	8.1	25.1	7.6	1.1	11.8	3.4	4.8
<b>Government consumption expenditures and gross investment</b> .....	1.9	0.9	1.8	3.7	3.4	7.0	6.1	2.4	1.3	2.7
Federal.....	4.7	4.8	3.9	6.6	3.1	7.8	5.7	3.6	-1.6	1.6
National defense.....	4.4	6.3	7.6	7.2	4.9	8.5	6.4	4.7	-0.5	-0.5
Nondefense.....	5.6	1.3	-4.8	5.2	-1.9	5.9	3.4	-0.1	-5.3	8.3
State and local.....	-0.1	-2.0	0.0	1.2	3.6	6.2	6.4	1.4	3.7	3.7
<b>Addenda:</b>										
Final sales of domestic product.....	0.6	1.4	-0.6	4.2	5.2	5.3	3.8	2.8	4.3	3.4
Gross domestic purchases.....	-1.9	2.7	-1.3	5.8	8.7	4.4	3.7	2.9	3.2	3.0
Final sales to domestic purchasers.....	-1.0	1.5	0.0	5.5	6.7	5.6	4.0	2.5	3.3	2.8
Gross national product.....	-0.3	2.4	-1.9	4.4	7.1	3.8	3.2	3.2	4.2	3.6
Real disposable personal income.....	1.0	2.7	2.2	3.3	7.2	3.1	3.3	1.6	4.3	2.7
<b>Price indexes:</b>										
Gross domestic purchases.....	10.5	9.2	5.7	3.5	3.5	2.8	2.3	3.1	3.4	3.8
Gross domestic purchases excluding food and energy <sup>1</sup> .....				3.9	3.7	3.1	3.1	3.2	3.7	3.6
GDP.....	9.1	9.4	6.1	3.9	3.8	3.0	2.2	2.8	3.4	3.8
GDP excluding food and energy <sup>1</sup> .....							2.4	2.9	3.4	3.7
Personal consumption expenditures.....	10.7	8.9	5.5	4.3	3.8	3.3	2.4	3.6	4.0	4.3

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
<b>Gross domestic product (GDP)</b> .....	1.9	-0.2	3.4	2.9	4.1	2.5	3.7	4.5	4.4	4.8
<b>Personal consumption expenditures</b> .....	2.0	0.1	3.4	3.6	3.8	2.7	3.5	3.7	5.2	5.5
Goods.....	0.6	-2.0	3.2	4.2	5.3	3.0	4.5	4.8	6.8	8.0
Durable goods.....	-0.4	-5.4	5.7	7.5	8.0	3.9	7.5	8.2	12.2	13.0
Nondurable goods.....	1.2	-0.3	1.9	2.5	3.9	2.5	2.9	2.9	3.8	5.1
Services.....	3.0	1.5	3.6	3.2	3.0	2.5	2.9	3.1	4.4	4.1
<b>Gross private domestic investment</b> .....	-3.4	-8.1	8.1	8.9	13.6	3.1	8.8	12.4	10.0	8.8
Fixed investment.....	-2.1	-6.5	5.9	8.6	9.4	6.4	9.0	9.2	10.9	9.3
Nonresidential.....	0.5	-5.4	3.2	8.7	9.2	10.5	9.3	12.1	12.0	10.4
Structures.....	1.5	-11.1	-6.0	-0.6	1.8	6.4	5.7	7.3	5.1	0.1
Equipment and software.....	0.0	-2.6	7.3	12.5	11.9	12.0	10.6	13.8	14.5	14.1
Residential.....	-8.6	-9.6	13.8	8.2	9.7	-3.3	8.0	1.9	7.7	6.3
Change in private inventories.....										
<b>Net exports of goods and services</b> .....										
Exports.....	9.0	6.6	6.9	3.3	8.7	10.1	8.3	11.9	2.3	4.4
Goods.....	8.4	6.9	7.5	3.3	9.7	11.7	8.8	14.4	2.2	3.8
Services.....	10.5	6.0	5.4	3.3	6.4	6.3	7.0	5.9	2.4	5.7
Imports.....	3.6	-0.1	7.0	8.6	11.9	8.0	8.7	13.5	11.7	11.5
Goods.....	2.9	0.5	9.4	10.0	13.4	9.0	9.4	14.4	11.8	12.5
Services.....	6.5	-2.6	-2.7	2.7	5.3	3.0	5.2	8.7	10.9	6.8
<b>Government consumption expenditures and gross investment</b> .....	3.2	1.1	0.5	-0.8	0.0	0.6	1.0	1.9	2.1	3.6
Federal.....	2.0	-0.2	-1.8	-3.9	-3.8	-2.7	-1.2	-1.0	-1.1	1.9
National defense.....	0.0	-1.1	-5.0	-5.3	-4.9	-3.7	-1.3	-2.8	-2.1	1.9
Nondefense.....	8.2	2.3	6.6	-0.7	-1.4	-0.4	-0.8	2.7	0.8	2.1
State and local.....	4.1	2.1	2.2	1.5	2.6	2.7	2.3	3.6	3.9	4.5
<b>Addenda:</b>										
Final sales of domestic product.....	2.1	0.0	3.1	2.8	3.5	3.0	3.7	3.9	4.4	4.9
Gross domestic purchases.....	1.4	-0.9	3.4	3.4	4.5	2.4	3.8	4.7	5.5	5.7
Final sales to domestic purchasers.....	1.6	-0.6	3.1	3.3	3.8	2.8	3.8	4.2	5.6	5.8
Gross national product.....	2.0	-0.3	3.4	2.8	3.9	2.6	3.7	4.3	4.3	4.9
Real disposable personal income.....	1.9	0.8	3.5	1.7	3.2	3.0	3.3	3.5	6.0	3.0
<b>Price indexes:</b>										
Gross domestic purchases.....	4.1	3.3	2.4	2.1	2.1	2.1	1.8	1.5	0.7	1.6
Gross domestic purchases excluding food and energy <sup>1</sup> .....	3.8	3.4	2.6	2.2	2.2	2.2	1.6	1.5	1.0	1.5
GDP.....	3.9	3.5	2.4	2.2	2.1	2.1	1.9	1.8	1.1	1.5
GDP excluding food and energy <sup>1</sup> .....	3.8	3.5	2.5	2.2	2.1	2.1	1.8	1.8	1.2	1.6
Personal consumption expenditures.....	4.6	3.6	2.9	2.2	2.1	2.2	2.2	1.9	1.0	1.6

1. Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.



Table 7. Real Gross Domestic Product: Percent Change From Preceding Year—Table Ends

	2000	2001	2002	2003	2004	2005	2006	2007	2008
<b>Gross domestic product (GDP)</b> .....	4.1	1.1	1.8	2.5	3.6	3.1	2.7	2.1	0.4
<b>Personal consumption expenditures</b> .....	5.1	2.7	2.7	2.8	3.5	3.4	2.9	2.6	-0.2
Goods .....	5.3	3.1	4.1	4.6	4.4	4.0	3.3	3.1	-2.1
Durable goods .....	8.8	5.4	7.6	6.0	6.6	5.2	4.1	4.3	-4.5
Nondurable goods .....	3.2	1.8	2.0	3.7	3.2	3.4	2.8	2.5	-0.8
Services .....	5.0	2.5	1.9	1.9	2.9	3.0	2.7	2.4	0.7
<b>Gross private domestic investment</b> .....	6.8	-7.0	-1.4	3.6	10.0	5.5	2.7	-3.8	-7.3
Fixed investment .....	7.4	-1.9	-4.2	3.2	7.3	6.5	2.3	-2.1	-5.1
Nonresidential .....	9.8	-2.8	-7.9	0.9	6.0	6.7	7.9	6.2	1.6
Structures .....	7.8	-1.5	-17.7	-3.8	1.1	1.4	9.2	14.9	10.3
Equipment and software .....	10.5	-3.2	-4.2	2.5	7.7	8.5	7.4	2.6	-2.6
Residential .....	1.0	0.6	5.2	8.2	9.8	6.2	-7.3	-18.5	-22.9
Change in private inventories .....									
<b>Net exports of goods and services</b> .....									
Exports .....	8.6	-5.6	-2.0	1.6	9.5	6.7	9.0	8.7	5.4
Goods .....	11.1	-6.2	-3.6	1.8	8.5	7.5	9.4	7.4	5.9
Services .....	2.7	-4.1	1.9	1.2	11.9	5.0	7.9	11.8	4.2
Imports .....	13.0	-2.8	3.4	4.4	11.0	6.1	6.1	2.0	-3.2
Goods .....	13.4	-3.2	3.7	4.9	11.0	6.8	5.9	1.7	-3.9
Services .....	11.0	-0.8	1.8	1.9	11.2	2.8	7.1	3.5	0.7
<b>Government consumption expenditures and gross investment</b> .....	2.0	3.8	4.7	2.2	1.4	0.3	1.4	1.7	3.1
Federal .....	0.5	4.1	7.3	6.6	4.1	1.3	2.1	1.3	7.7
National defense .....	-0.5	3.8	7.4	8.7	5.7	1.5	1.6	2.2	7.8
Nondefense .....	2.4	4.6	7.2	2.8	1.0	0.9	3.2	-0.6	7.3
State and local .....	2.8	3.7	3.3	-0.1	-0.2	-0.2	0.9	2.0	0.5
<b>Addenda:</b>									
Final sales of domestic product .....	4.2	2.0	1.3	2.4	3.2	3.2	2.6	2.5	0.8
Gross domestic purchases .....	4.8	1.2	2.4	2.8	4.0	3.2	2.6	1.4	-0.7
Final sales to domestic purchasers .....	4.9	2.1	1.9	2.8	3.6	3.3	2.5	1.7	-0.4
Gross national product .....	4.2	1.2	1.8	2.6	3.7	3.1	2.4	2.4	0.6
Real disposable personal income .....	5.1	2.4	3.3	2.5	3.4	1.3	4.0	2.2	0.5
<b>Price indexes:</b>									
Gross domestic purchases .....	2.5	1.9	1.4	2.3	3.0	3.7	3.4	2.9	3.2
Gross domestic purchases excluding food and energy <sup>1</sup> .....	2.0	1.8	1.7	2.0	2.7	3.3	3.2	2.7	2.6
GDP .....	2.2	2.3	1.6	2.2	2.8	3.3	3.3	2.9	2.1
GDP excluding food and energy <sup>1</sup> .....	2.2	2.0	1.8	2.1	2.8	3.5	3.3	2.8	2.3
Personal consumption expenditures .....	2.5	1.9	1.4	2.0	2.6	3.0	2.7	2.7	3.3

1. Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.

Table 7A. Gross Domestic Product: Levels, Percent Change From Preceding Year, and Revision to Percent Change

Year	Billions of dollars						Percent change from preceding year						Revision to percent change from preceding year <sup>2</sup>					
	Gross domestic product	Personal consumption expenditures	Gross private domestic investment	Exports of goods and services	Imports of goods and services	Government <sup>1</sup>	Gross domestic product	Personal consumption expenditures	Gross private domestic investment	Exports of goods and services	Imports of goods and services	Government <sup>1</sup>	Gross domestic product	Personal consumption expenditures	Gross private domestic investment	Exports of goods and services	Imports of goods and services	Government <sup>1</sup>
1959	506.6	317.7	78.5	22.7	22.3	110.0	8.4	7.3	21.8	10.5	11.5	3.8	0.0	0.1	0.0	0.0	0.0	0.0
1960	526.4	331.8	78.9	27.0	22.8	111.5	3.9	4.4	0.5	19.0	2.3	1.4	0.0	0.0	0.0	0.0	0.0	0.0
1961	544.8	342.2	78.2	27.6	22.7	119.5	3.5	3.1	-0.9	2.1	-0.7	7.1	0.0	0.0	0.0	0.0	0.0	0.0
1962	585.7	363.3	88.1	29.1	25.0	130.1	7.5	6.2	12.8	5.3	10.0	8.9	0.0	0.0	0.0	0.0	0.0	0.0
1963	617.8	382.7	93.8	31.1	26.1	136.4	5.5	5.3	6.4	6.9	4.7	4.8	0.0	0.0	0.0	0.0	0.0	0.0
1964	663.6	411.5	102.1	35.0	28.1	143.2	7.4	7.5	8.9	12.7	7.5	5.0	0.0	0.0	0.0	0.0	0.0	0.0
1965	719.1	443.8	118.2	37.1	31.5	151.4	8.4	7.9	15.9	6.1	12.2	5.7	0.0	0.0	0.0	0.0	0.0	-0.1
1966	787.7	480.9	131.3	40.9	37.1	171.6	9.5	8.4	11.0	10.2	17.5	13.3	0.0	0.0	0.0	0.0	0.0	-0.1
1967	832.4	507.8	128.6	43.5	39.9	192.5	5.7	5.6	-2.1	6.2	7.7	12.2	0.0	0.0	0.0	0.0	0.0	0.0
1968	909.8	558.0	141.2	47.9	46.6	209.3	9.3	9.9	9.8	10.2	16.6	8.7	0.0	0.0	0.0	0.0	0.0	0.0
1969	984.4	605.1	156.4	51.9	50.5	221.4	8.2	8.4	10.8	8.4	8.5	5.8	0.0	-0.1	0.0	0.0	0.0	0.0
1970	1,038.3	648.3	152.4	59.7	55.8	233.7	5.5	7.1	-2.6	15.0	10.4	5.5	0.0	0.0	0.0	0.0	0.0	0.0
1971	1,126.8	701.6	178.2	63.0	62.3	246.4	8.5	8.2	16.9	5.4	11.8	5.4	0.0	0.0	0.0	0.0	0.0	0.0
1972	1,237.9	770.2	207.6	70.8	74.2	263.4	9.9	9.8	16.5	12.5	19.0	6.9	0.0	0.0	0.0	0.0	0.0	0.0
1973	1,382.3	852.0	244.5	95.3	91.2	281.7	11.7	10.6	17.8	34.5	22.8	6.9	0.0	0.0	0.0	0.0	0.0	0.0
1974	1,499.5	932.9	249.4	126.7	127.5	317.9	8.5	9.5	2.0	32.9	39.8	12.9	0.0	0.0	0.0	0.0	0.0	0.0
1975	1,637.7	1,033.8	230.2	138.7	122.7	357.7	9.2	10.8	-7.7	9.5	-3.7	12.5	0.0	0.0	0.0	0.0	0.0	0.0
1976	1,824.6	1,151.3	292.0	149.5	151.1	383.0	11.4	11.4	26.8	7.8	23.2	7.1	0.0	0.0	0.0	0.0	0.0	0.0
1977	2,030.1	1,277.8	361.3	159.4	182.4	414.1	11.3	11.0	23.8	6.6	20.7	8.1	0.0	0.0	0.0	0.0	0.0	0.0
1978	2,293.8	1,427.6	438.0	186.9	212.3	453.6	13.0	11.7	21.2	17.3	16.3	9.5	0.0	0.0	0.0	0.0	0.0	0.0
1979	2,562.2	1,591.2	492.9	230.1	252.7	500.7	11.7	11.5	12.5	23.1	19.0	10.4	0.0	0.0	0.0	0.0	0.0	0.0
1980	2,788.1	1,755.8	479.3	260.8	293.8	566.1	8.8	10.3	-2.8	22.0	16.3	13.1	0.0	-0.1	0.0	0.0	0.0	0.0
1981	3,126.8	1,939.5	572.4	305.2	317.8	627.5	12.1	10.5	19.4	8.7	8.1	10.8	-0.1	0.0	0.0	0.0	0.0	0.0
1982	3,253.2	2,075.5	517.2	283.2	303.2	680.4	4.0	7.0	-9.6	-7.2	-4.6	8.4	0.0	0.0	0.0	0.0	0.0	0.0
1983	3,534.6	2,288.6	564.3	277.0	328.6	733.4	8.7	10.3	9.1	-2.2	8.4	7.8	0.0	0.0	0.0	0.0	0.0	0.0
1984	3,930.9	2,501.1	735.6	302.4	405.1	796.9	11.2	9.3	30.4	9.2	23.3	8.7	0.0	0.0	0.0	0.0	0.0	0.0
1985	4,217.5	2,717.6	736.2	302.0	417.2	878.9	7.3	8.7	0.1	-0.1	3.0	10.3	0.0	0.0	0.0	0.0	0.0	0.0
1986	4,460.1	2,896.7	746.5	320.3	452.9	949.3	5.8	6.6	1.4	6.1	8.5	8.0	0.1	0.0	0.0	0.0	0.0	-0.1
1987	4,736.4	3,097.0	785.0	363.8	508.7	999.4	6.2	6.9	5.1	13.6	12.3	5.3	0.0	0.0	0.0	0.1	0.0	0.0
1988	5,100.4	3,350.1	821.6	443.9	554.0	1,038.9	7.7	8.2	4.7	22.0	8.9	4.0	0.0	0.0	0.0	0.0	0.0	0.0
1989	5,482.1	3,594.5	874.9	503.1	591.0	1,100.6	7.5	7.3	6.5	13.4	6.7	5.9	0.0	0.0	0.0	0.1	0.0	0.1
1990	5,800.5	3,835.5	861.0	552.1	629.7	1,181.7	5.8	6.7	-1.6	9.7	6.5	7.4	0.0	0.0	0.0	0.0	-0.1	0.0
1991	5,992.1	3,980.1	802.9	596.6	623.5	1,236.1	3.3	3.8	-6.7	8.1	-1.0	4.6	0.0	0.0	0.0	0.0	0.0	0.0
1992	6,342.3	4,236.9	864.8	635.0	667.8	1,273.5	5.8	6.5	7.7	6.4	7.1	3.0	0.1	0.2	0.0	0.0	0.0	0.0
1993	6,667.4	4,483.6	953.3	655.6	720.0	1,294.8	5.1	5.8	10.2	3.2	7.8	1.7	0.1	0.1	0.0	0.0	0.0	0.1
1994	7,085.2	4,750.8	1,097.3	720.7	813.4	1,329.8	6.3	6.0	15.1	9.9	13.0	2.7	0.1	0.1	0.0	0.0	0.0	0.0
1995	7,414.7	4,987.3	1,144.0	811.9	902.6	1,374.0	4.7	5.0	4.3	12.7	11.0	3.3	0.1	0.1	0.0	0.0	0.1	0.0
1996	7,838.5	5,273.6	1,240.2	867.7	964.0	1,421.0	5.7	5.7	8.4	6.9	6.8	3.4	0.1	0.1	0.0	0.0	0.0	0.0
1997	8,332.4	5,570.6	1,388.7	954.4	1,055.8	1,474.4	6.3	5.6	12.0	10.0	9.5	3.8	0.1	0.1	-0.1	0.0	0.0	0.1
1998	8,793.5	5,918.5	1,510.8	953.9	1,115.7	1,526.1	5.5	6.2	8.8	-0.1	5.7	3.5	0.2	0.2	0.2	-0.2	0.1	0.1
1999	9,353.5	6,342.8	1,641.5	989.3	1,251.4	1,631.3	6.4	7.2	8.7	3.7	12.2	6.9	0.4	0.3	1.0	0.0	0.0	0.2
2000	9,951.5	6,830.4	1,772.2	1,093.2	1,475.3	1,731.0	6.4	7.7	8.0	10.5	17.9	6.1	0.5	0.4	1.2	-0.1	0.0	-0.1
2001	10,286.2	7,148.8	1,661.9	1,027.7	1,398.7	1,846.4	3.4	4.7	-6.2	-6.0	-5.2	6.7	0.2	0.0	0.8	-0.2	-0.1	0.7
2002	10,642.3	7,439.2	1,647.0	1,003.0	1,430.2	1,983.3	3.5	4.1	-0.9	-2.4	2.3	7.4	0.1	-0.1	1.1	0.2	0.1	0.0
2003	11,142.1	7,804.0	1,729.7	1,041.0	1,545.1	2,112.6	4.7	4.9	5.0	3.8	8.0	6.5	0.0	0.1	-0.2	0.3	0.3	-0.2
2004	11,867.8	8,285.1	1,988.6	1,180.2	1,798.9	2,232.8	6.5	6.2	13.8	13.4	16.4	5.7	-0.1	-0.2	0.3	-0.2	-0.3	-0.2
2005	12,638.4	8,819.0	2,172.2	1,305.1	2,027.8	2,369.9	6.5	6.4	10.3	10.6	12.7	6.1	0.2	0.3	-0.2	-0.3	0.1	-0.1
2006	13,398.9	9,322.7	2,327.2	1,471.0	2,240.3	2,518.4	6.0	5.7	7.1	12.7	10.5	6.3	-0.1	-0.2	0.7	-0.2	0.0	-0.2
2007	14,077.6	9,826.4	2,288.5	1,655.9	2,369.7	2,676.5	5.1	5.4	-1.7	12.6	5.8	6.3	0.3	-0.1	2.4	0.3	-0.1	-0.3
2008	14,441.4	10,129.9	2,136.1	1,831.1	2,538.9	2,883.2	2.6	3.1	-6.7	10.6	7.1	7.7	-0.7	-0.5	-0.3	-1.2	0.4	-0.1

1. Government consumption expenditures and gross investment.

2. Revised percent change less the previously published percent change.

**Table 7B. Real Gross Domestic Product: Levels, Percent Change From Preceding Year, and Revision to Percent Change**

Year	Billions of chained (2005) dollars							Percent change from preceding year						Revision to percent change from preceding year <sup>2</sup>					
	Gross domestic product	Personal consumption expenditures	Gross private domestic investment	Exports of goods and services	Imports of goods and services	Government <sup>1</sup>	Residual	Gross domestic product	Personal consumption expenditures	Gross private domestic investment	Exports of goods and services	Imports of goods and services	Government <sup>1</sup>	Gross domestic product	Personal consumption expenditures	Gross private domestic investment	Exports of goods and services	Imports of goods and services	Government <sup>1</sup>
1959	2,762.5	1,736.7	296.6	83.9	113.0	869.5	-111.2	7.2	5.7	20.2	10.3	10.5	3.4	0.1	0.1	-0.1	0.0	0.0	0.0
1960	2,830.9	1,784.4	296.5	98.5	114.5	871.0	-105.0	2.5	2.7	0.0	17.4	1.3	0.2	0.0	-0.1	0.0	0.0	0.0	0.0
1961	2,896.9	1,821.2	294.6	99.0	113.8	871.8	-118.9	2.3	2.1	-0.7	0.5	-0.7	5.0	0.0	0.0	0.0	0.0	0.0	0.0
1962	3,072.4	1,911.2	332.0	104.0	126.7	971.1	-119.2	6.1	4.9	12.7	5.0	11.4	6.2	0.0	-0.1	0.0	-0.1	0.1	0.0
1963	3,206.7	1,989.9	354.3	111.5	130.1	996.1	-115.0	4.4	4.1	6.7	7.2	2.7	2.6	0.0	0.0	0.0	0.1	0.0	0.0
1964	3,392.3	2,108.4	383.5	124.6	137.0	1,018.0	-105.2	5.8	6.0	8.2	11.8	5.3	2.2	0.0	0.0	0.0	0.0	0.0	0.0
1965	3,610.1	2,241.8	437.3	128.1	151.6	1,048.7	-94.2	6.4	6.3	14.0	2.8	10.6	3.0	0.0	0.0	0.0	0.0	0.0	0.0
1966	3,845.3	2,364.6	475.8	137.0	174.1	1,141.1	-103.5	6.5	5.7	8.8	11.4	14.9	8.8	0.0	0.0	0.0	0.0	0.0	0.0
1967	3,942.5	2,440.0	454.1	140.1	186.8	1,228.7	-133.6	2.5	3.0	-4.6	2.3	7.3	7.7	0.0	0.0	0.0	0.0	0.0	0.0
1968	4,133.4	2,580.7	480.5	151.1	214.7	1,267.2	-131.4	4.8	5.8	5.8	7.9	14.9	3.1	0.0	0.1	0.0	0.0	0.0	0.0
1969	4,261.8	2,677.4	508.5	158.4	226.9	1,264.3	-119.9	3.1	3.7	5.8	4.8	5.7	-0.2	0.0	0.0	0.0	0.0	0.0	0.0
1970	4,269.9	2,740.2	475.1	175.5	236.6	1,233.7	-118.0	0.2	2.3	-6.6	10.7	4.3	-2.4	0.0	0.0	0.0	0.0	0.0	0.0
1971	4,413.3	2,844.6	529.3	178.4	249.2	1,206.9	-96.7	3.4	3.8	11.4	1.7	5.3	-2.2	0.0	0.0	0.0	0.0	0.0	0.0
1972	4,647.7	3,019.5	591.9	191.8	277.2	1,198.1	-76.4	5.3	6.2	11.8	7.5	11.3	-0.7	0.0	0.1	0.0	0.0	0.0	0.0
1973	4,917.0	3,169.1	661.3	228.0	290.1	1,193.9	-45.2	5.8	5.0	11.7	18.9	4.6	-0.4	0.0	0.1	0.0	0.0	0.0	0.0
1974	4,889.9	3,142.8	612.6	246.0	283.5	1,224.0	-52.0	-0.6	-0.8	-7.4	7.9	-2.3	2.5	-0.1	0.0	0.0	0.0	0.0	0.0
1975	4,879.5	3,214.1	504.1	244.5	252.0	1,251.6	-82.8	-0.2	2.3	-17.7	-0.6	-11.1	2.3	0.0	0.0	0.0	0.0	0.0	0.0
1976	5,141.3	3,393.1	605.9	255.1	301.3	1,257.2	-57.2	4.4	5.6	20.2	4.4	19.6	0.4	0.1	0.1	0.0	0.0	0.1	0.0
1977	5,377.7	3,535.9	697.4	261.3	334.2	1,271.0	-53.7	4.6	4.2	15.1	2.4	10.9	1.1	0.0	0.0	0.0	0.0	0.0	0.0
1978	5,677.6	3,691.8	781.5	288.8	363.2	1,308.4	-29.7	5.6	4.4	12.1	10.5	8.7	2.9	0.0	0.0	0.0	0.0	0.0	0.0
1979	5,855.0	3,779.5	806.4	317.5	369.2	1,332.8	-12.0	3.1	2.4	3.2	9.9	1.7	1.9	-0.1	0.0	0.0	0.0	0.0	0.0
1980	5,839.0	3,766.2	717.9	351.7	344.7	1,358.8	-10.9	-0.3	-0.4	-11.0	10.8	-6.6	1.9	-0.1	-0.1	0.0	0.0	0.0	-0.1
1981	5,987.2	3,823.3	782.4	356.0	353.8	1,371.2	8.1	2.5	1.5	9.0	1.2	2.6	0.9	0.0	0.1	-0.2	0.0	0.0	0.0
1982	5,870.9	3,876.7	672.8	328.8	349.3	1,395.3	-53.4	-1.9	1.4	-14.0	-7.6	-1.3	1.8	0.0	0.0	0.0	0.0	0.0	0.0
1983	6,136.2	4,098.3	735.5	320.3	393.4	1,446.3	-70.8	4.5	5.7	9.3	-2.6	12.6	3.7	0.0	0.0	0.0	0.0	0.0	0.0
1984	6,577.1	4,315.6	952.1	346.4	489.1	1,494.9	-42.8	7.2	5.3	29.5	8.2	24.3	3.4	0.0	0.0	0.0	0.0	0.0	0.1
1985	6,849.3	4,540.4	943.3	357.0	520.9	1,599.0	-69.5	4.1	5.2	-0.9	3.0	6.5	7.0	0.0	0.0	0.0	0.0	0.0	0.0
1986	7,086.5	4,724.5	936.9	384.4	565.4	1,696.2	-90.1	3.5	4.1	-0.7	7.7	8.5	6.1	0.0	0.0	0.0	0.0	-0.1	0.0
1987	7,313.3	4,870.3	965.7	425.7	598.9	1,737.1	-86.6	3.2	3.1	3.1	10.8	5.9	2.4	-0.2	-0.2	0.0	0.0	0.0	-0.1
1988	7,613.9	5,066.6	988.5	493.9	622.4	1,758.9	-71.6	4.1	4.0	2.4	16.0	3.9	1.3	0.0	-0.1	0.0	0.0	0.0	0.0
1989	7,885.9	5,209.9	1,028.1	550.6	649.8	1,806.8	-59.7	3.6	2.8	4.0	11.5	4.4	2.7	0.1	0.0	0.0	0.0	0.0	0.1
1990	8,033.9	5,316.2	993.5	600.2	673.0	1,864.0	-67.0	1.9	2.0	-3.4	9.0	3.6	3.2	0.0	0.0	0.0	0.0	0.0	0.0
1991	8,015.1	5,324.2	912.7	640.0	672.0	1,884.4	-74.2	-0.2	0.1	-8.1	6.6	-0.1	1.1	0.0	-0.1	0.0	0.0	0.5	0.0
1992	8,287.1	5,505.7	986.7	684.0	719.2	1,893.2	-63.3	3.4	3.4	8.1	6.9	7.0	0.5	0.1	0.1	0.0	0.0	0.0	0.0
1993	8,523.4	5,701.2	1,074.8	706.4	781.4	1,878.2	-55.8	2.9	3.6	8.9	3.3	8.6	-0.8	0.2	0.3	0.0	0.1	-0.2	0.1
1994	8,870.7	5,918.9	1,220.9	768.0	874.6	1,878.0	-40.5	4.1	3.8	13.6	8.7	11.9	0.0	0.1	0.1	0.0	0.0	0.0	0.0
1995	9,093.7	6,079.0	1,258.9	845.7	944.5	1,888.9	-34.3	2.5	2.7	3.1	10.1	8.0	0.6	0.0	0.0	0.0	0.0	0.0	0.1
1996	9,433.9	6,291.2	1,370.3	916.0	1,026.7	1,907.9	-24.8	3.7	3.5	8.8	8.3	8.7	1.0	0.0	0.1	-0.1	0.0	0.0	0.0
1997	9,854.3	6,523.4	1,540.8	1,025.1	1,165.0	1,943.8	-13.8	4.5	3.7	12.4	11.9	13.5	1.9	0.0	-0.1	0.0	0.0	-0.1	0.0
1998	10,283.5	6,865.5	1,695.1	1,048.5	1,301.1	1,985.0	-9.5	4.4	5.2	10.0	2.3	11.7	2.1	0.2	0.2	0.2	-0.1	0.1	0.2
1999	10,779.8	7,240.9	1,844.3	1,094.3	1,450.9	2,056.1	-4.9	4.8	5.5	8.8	4.4	11.5	3.6	0.3	0.4	1.0	0.1	0.0	-0.3
2000	11,226.0	7,608.1	1,970.3	1,188.3	1,639.9	2,097.8	1.4	4.1	5.1	6.8	8.6	13.0	2.0	0.4	0.4	1.1	-0.1	-0.1	-0.1
2001	11,347.2	7,813.9	1,831.9	1,121.6	1,593.8	2,178.3	-4.7	1.1	2.7	-7.0	-5.6	-2.8	3.8	0.3	0.2	0.9	-0.2	-0.1	0.4
2002	11,553.0	8,021.9	1,807.0	1,099.2	1,648.0	2,279.6	-6.7	1.8	2.7	-1.4	-2.0	3.4	4.7	0.2	0.0	1.2	0.3	0.0	0.3
2003	11,840.7	8,247.6	1,871.6	1,116.8	1,720.7	2,330.5	-5.1	2.5	2.8	3.6	1.6	4.4	2.2	0.0	0.0	0.0	0.3	0.3	-0.3
2004	12,263.8	8,532.7	2,058.2	1,222.8	1,910.8	2,362.0	-1.1	3.6	3.5	10.0	9.5	11.0	1.4	0.0	-0.1	0.3	-0.2	-0.3	0.0
2005	12,638.4	8,819.0	2,172.2	1,305.1	2,027.8	2,369.9	0.0	3.1	3.4	5.5	6.7	6.1	0.3	0.2	0.4	-0.3	-0.3	0.2	-0.1
2006	12,976.2	9,073.5	2,230.4	1,422.0	2,151.2	2,402.1	-0.6	2.7	2.9	2.7	9.0	6.1	1.4	-0.1	-0.1	0.6	-0.1	0.1	-0.3
2007	13,254.1	9,313.9	2,146.2	1,546.1	2,193.8	2,443.1	-1.4	2.1	2.6	-3.8	8.7	2.0	1.7	0.1	-0.2	1.6	0.3	-0.2	-0.4
2008	13,312.2	9,290.9	1,989.4	1,629.3	2,123.5	2,518.1	8.0	0.4	-0.2	-7.3	5.4	-3.2	3.1	-0.7	-0.4	-0.6	-0.8	0.3	0.2

1. Government consumption expenditures and gross investment.

2. Revised percent change less the previously published percent change.

NOTE: Users are cautioned that particularly for components that exhibit rapid change 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. For accurate estimates of the contributions to percent changes in real GDP, use table 2. See "Explanatory Note" at the end of the tables.

**Table 7C. Chain-Type Price Indexes for Gross Domestic Product, Percent Change From Preceding Year, and Revision to Percent Change**

Year	Chain-type price indexes, 2005=100							Percent change from preceding year							Revision to percent change from preceding year <sup>2</sup>						
	Gross domestic product	Personal consumption expenditures	Gross private domestic investment	Exports of goods and services	Imports of goods and services	Government <sup>1</sup>	Gross domestic purchases	Gross domestic product	Personal consumption expenditures	Gross private domestic investment	Exports of goods and services	Imports of goods and services	Government <sup>1</sup>	Gross domestic purchases	Gross domestic product	Personal consumption expenditures	Gross private domestic investment	Exports of goods and services	Imports of goods and services	Government <sup>1</sup>	Gross domestic purchases
1959.....	18.348	18.305	26.477	27.073	19.752	12.653	17.972	1.1	1.5	0.9	0.2	0.9	0.4	1.2	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0
1960.....	18.604	18.606	26.607	27.453	19.941	12.809	18.220	1.4	1.6	0.5	1.4	1.0	1.2	1.4	0.0	0.0	0.0	0.0	0.0	-0.1	0.0
1961.....	18.814	18.801	26.533	27.871	19.941	13.065	18.412	1.1	1.0	-0.3	1.5	0.0	2.0	1.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1962.....	19.071	19.023	26.548	27.940	19.706	13.398	18.654	1.4	1.2	0.1	0.2	-1.2	2.5	1.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1963.....	19.273	19.245	26.463	27.877	20.088	13.690	18.871	1.1	1.2	-0.3	-0.2	1.9	2.2	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1964.....	19.572	19.527	26.613	28.107	20.512	14.070	19.175	1.6	1.5	0.6	0.8	2.1	2.8	1.6	0.1	0.1	0.0	0.0	0.0	0.0	0.0
1965.....	19.928	19.810	27.037	29.001	20.797	14.444	19.507	1.8	1.4	1.6	3.2	1.4	2.7	1.7	0.0	-0.1	0.0	0.0	0.0	0.0	0.0
1966.....	20.493	20.313	27.592	29.877	21.281	15.044	20.054	2.8	2.5	2.1	3.0	2.3	4.2	2.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1967.....	21.124	20.824	28.320	31.022	21.364	15.671	20.637	3.1	2.5	2.6	3.8	0.4	4.2	2.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1968.....	22.022	21.636	29.378	31.698	21.689	16.520	21.508	4.3	3.9	3.7	2.2	1.5	5.4	4.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1969.....	23.110	22.616	30.770	32.771	22.254	17.517	22.563	4.9	4.5	4.7	3.4	2.8	6.0	4.9	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0
1970.....	24.328	23.674	32.072	34.027	23.570	18.945	23.778	5.3	4.7	4.2	3.8	5.9	8.2	5.4	0.0	0.0	0.0	0.0	0.0	0.1	0.0
1971.....	25.545	24.680	33.671	35.283	25.017	20.421	25.000	5.0	4.2	5.0	3.7	6.1	7.8	5.1	0.0	-0.1	0.0	0.0	0.0	0.0	0.0
1972.....	26.647	25.525	35.077	36.928	26.770	21.989	26.112	4.3	3.4	4.2	4.7	7.0	7.7	4.4	0.0	-0.1	0.0	0.0	0.0	0.0	-0.1
1973.....	28.124	26.901	36.972	41.784	31.423	23.594	27.623	5.5	5.4	5.4	13.1	17.4	7.3	5.8	-0.1	0.0	0.0	0.0	0.0	0.0	0.0
1974.....	30.669	29.703	40.648	51.478	44.957	25.977	30.459	9.0	8.4	9.9	23.2	43.1	10.1	10.3	0.0	0.1	0.0	0.0	0.0	0.0	0.1
1975.....	33.577	32.184	45.666	56.738	48.699	28.586	33.300	9.5	8.4	12.3	10.2	8.3	10.0	9.3	0.0	0.1	0.0	0.0	0.0	0.0	0.0
1976.....	35.505	33.950	48.190	58.600	50.165	30.469	35.208	5.7	5.5	5.5	3.3	3.0	6.6	5.7	-0.1	0.0	0.0	0.0	0.0	0.0	-0.1
1977.....	37.764	36.155	51.805	60.987	54.586	32.583	37.586	6.4	6.5	7.5	4.1	8.8	6.9	6.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1978.....	40.413	38.687	56.030	64.703	58.440	34.670	40.252	7.0	7.0	8.2	6.1	7.1	6.4	7.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1979.....	43.773	42.118	61.099	72.490	68.434	37.575	43.797	8.3	8.9	9.0	12.0	17.1	8.4	8.8	0.0	0.1	-0.1	0.0	0.0	0.0	0.0
1980.....	47.776	46.641	66.836	79.843	85.240	41.669	48.408	9.1	10.7	9.4	10.1	24.6	10.9	10.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1981.....	52.281	50.810	73.154	85.744	89.822	45.788	52.864	9.4	8.9	9.5	7.4	5.4	9.8	9.2	0.0	0.0	0.3	0.0	0.0	0.0	0.1
1982.....	55.467	53.615	76.899	86.138	86.794	48.775	55.859	6.1	5.5	5.1	0.5	-3.4	6.6	5.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1983.....	57.655	55.923	76.706	86.478	83.541	50.717	57.817	3.9	4.3	-0.3	0.4	-3.7	4.0	3.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1984.....	59.823	58.038	77.256	87.280	82.820	53.319	59.854	3.8	3.8	0.7	0.9	-0.9	5.1	3.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1985.....	61.633	59.938	78.047	84.609	80.100	54.974	61.553	3.0	3.3	1.0	-3.1	-3.3	3.1	2.8	0.0	0.0	0.0	0.0	0.0	0.0	-0.1
1986.....	63.003	61.399	79.737	83.342	80.097	55.977	62.948	2.2	2.4	2.2	-1.5	0.0	1.8	2.3	0.0	0.0	0.0	0.0	-0.1	0.0	0.0
1987.....	64.763	63.589	81.263	85.451	84.948	57.541	64.923	2.8	3.6	1.9	2.5	6.1	2.8	3.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0
1988.....	66.990	66.121	83.120	89.876	89.011	59.074	67.159	3.4	4.0	2.3	5.2	4.8	2.7	3.4	0.0	0.0	0.0	0.0	0.0	0.1	0.0
1989.....	69.520	68.994	85.107	91.373	90.956	60.924	69.406	3.8	4.3	2.4	1.7	2.2	3.1	3.8	0.0	-0.1	0.0	0.0	0.0	0.0	0.0
1990.....	72.213	72.147	86.747	91.993	93.563	63.405	72.540	3.9	4.6	1.9	0.7	2.9	4.1	4.1	0.0	0.0	0.0	0.0	0.0	0.1	0.0
1991.....	74.762	74.755	87.981	93.212	92.783	65.606	74.917	3.5	3.6	1.4	1.3	-0.8	3.5	3.3	0.0	0.0	0.0	0.0	-0.4	0.1	0.0
1992.....	76.537	76.954	87.672	92.833	92.856	67.276	76.724	2.4	2.9	-0.4	-0.4	0.1	2.5	2.4	0.1	0.0	0.0	0.0	0.0	0.1	0.1
1993.....	78.222	78.643	88.673	92.808	92.144	68.949	78.339	2.2	2.2	1.1	0.0	-0.8	2.5	2.1	-0.1	-0.1	-0.1	0.0	0.1	0.0	-0.1
1994.....	79.867	80.265	89.828	93.842	93.009	70.819	79.962	2.1	2.1	1.3	1.1	0.9	2.7	2.1	0.0	0.0	0.0	0.0	0.0	0.1	0.0
1995.....	81.533	82.041	90.840	95.997	95.557	72.753	81.674	2.1	2.2	1.1	2.3	2.7	2.7	2.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0
1996.....	83.083	83.826	90.455	94.727	93.891	74.488	83.150	1.9	2.2	-0.4	-1.3	-1.7	2.4	1.8	0.0	0.0	0.0	0.0	0.1	0.0	0.0
1997.....	84.554	85.395	90.120	93.103	90.627	75.854	84.397	1.8	1.9	-0.4	-1.7	-3.5	1.8	1.5	0.1	0.2	0.0	0.0	-0.1	0.0	0.1
1998.....	85.507	86.207	89.109	90.972	85.748	76.879	84.962	1.1	1.0	-1.1	-2.3	-5.4	1.4	0.7	0.0	0.1	0.0	0.0	0.0	0.0	0.1
1999.....	86.766	87.596	88.989	90.408	86.250	79.337	86.304	1.5	1.6	-0.1	-0.6	0.6	3.2	1.6	0.1	-0.1	0.0	0.0	0.0	0.4	0.0
2000.....	88.648	89.777	89.954	91.999	89.963	82.513	88.463	2.2	2.5	1.1	1.8	4.3	4.0	2.5	0.0	0.0	0.1	0.1	0.1	-0.1	0.0
2001.....	90.654	91.488	90.748	91.627	87.762	84.764	90.123	2.3	1.9	0.9	-0.4	-2.4	2.7	1.9	-0.1	-0.2	-0.1	0.0	0.1	0.2	-0.1
2002.....	92.113	92.736	91.118	91.253	86.784	87.003	91.422	1.6	1.4	0.4	-0.4	-1.1	2.6	1.4	-0.1	0.0	-0.2	0.0	0.1	-0.3	-0.2
2003.....	94.099	94.622	92.411	93.216	89.796	90.650	93.550	2.2	2.0	1.4	2.2	3.5	4.2	2.3	0.1	0.0	-0.1	0.0	0.0	0.1	0.0
2004.....	96.769	97.098	95.632	96.517	94.144	94.531	96.400	2.8	2.6	3.5	3.5	4.8	4.3	3.0	-0.1	0.0	0.1	0.0	-0.1	-0.2	-0.1
2005.....	100.000	100.000	100.000	100.000	100.000	100.000	100.000	3.3	3.0	4.6	3.6	6.2	5.8	3.7	0.0	0.1	0.2	0.0	-0.1	-0.1	0.0
2006.....	103.263	102.746	104.371	103.447	104.144	104.842	103.380	3.3	2.7	4.4	3.4	4.1	4.8	3.4	0.1	-0.1	0.2	-0.1	-0.2	0.1	0.0
2007.....	106.221	105.502	106.677	107.103	108.017	109.552	106.408	2.9	2.7	2.2	3.5	3.7	4.5	2.9	0.2	0.1	0.8	0.0	0.0	0.0	0.1
2008.....	108.481	109.031	107.355	112.389	119.559	114.502	109.765	2.1	3.3	0.6	4.9	10.7	4.5	3.2	-0.1	0.0	-0.1	-0.4	0.3	-0.2	0.0

1. Government consumption expenditures and gross investment.  
2. Revised percent change less the previously published percent change.

Table 8. Real Gross Domestic Product: Percent Change From Quarter One Year Ago

	2004				2005				2006		
	I	II	III	IV	I	II	III	IV	I	II	III
Gross domestic product (GDP).....	4.1	4.0	3.1	3.1	3.4	3.1	3.1	2.7	3.0	3.0	2.2
Personal consumption expenditures (PCE).....	3.9	3.5	2.9	3.5	3.3	3.8	3.6	2.7	3.1	2.6	2.5
Goods.....	6.1	4.7	3.1	3.9	3.9	4.9	4.5	2.9	3.7	2.5	2.5
Durable goods.....	10.0	6.6	4.5	5.5	5.1	7.3	6.4	2.1	5.4	2.3	2.3
Nondurable goods.....	3.8	3.6	2.4	3.0	3.2	3.6	3.4	3.3	2.8	2.6	2.7
Services.....	2.7	2.8	2.8	3.4	3.0	3.2	3.2	2.6	2.7	2.7	2.6
Gross private domestic investment.....	8.7	12.7	10.2	8.4	10.2	3.7	3.5	5.0	4.4	6.1	3.5
Fixed investment.....	7.5	8.1	6.9	6.8	8.4	7.0	6.1	4.7	5.8	3.5	0.9
Nonresidential.....	5.6	5.6	6.0	7.0	8.8	7.5	6.1	4.4	7.8	8.2	7.8
Structures.....	1.7	-0.1	1.1	1.7	4.1	2.5	-0.6	-0.1	2.5	8.2	13.2
Equipment and software.....	6.9	7.5	7.7	8.8	10.4	9.3	8.6	6.1	9.8	8.1	5.9
Residential.....	11.4	13.0	8.6	6.6	7.6	6.1	6.1	5.3	2.3	-4.5	-11.0
Change in private inventories.....											
Net exports of goods and services.....											
Exports.....	9.7	11.7	9.6	7.1	6.6	7.2	6.4	6.7	8.8	8.3	8.5
Goods.....	8.2	10.1	9.4	6.2	6.7	8.4	6.8	8.1	10.4	8.8	9.1
Services.....	13.1	15.6	10.2	9.1	6.3	4.5	5.7	3.6	5.4	7.3	6.9
Imports.....	9.1	11.9	12.2	10.9	8.8	5.8	4.9	5.2	6.5	6.6	7.2
Goods.....	9.2	11.0	12.4	11.4	9.7	6.4	5.4	5.7	6.4	6.5	7.2
Services.....	8.7	16.3	11.3	8.8	4.3	2.6	2.3	2.3	7.2	7.0	7.0
Government consumption expenditures and gross investment ...	2.3	1.2	1.3	0.6	0.2	0.0	0.5	0.7	1.6	1.6	0.8
Federal.....	7.0	2.7	4.4	2.3	1.5	1.0	1.6	1.2	3.6	2.6	0.2
National defense.....	10.9	2.8	7.1	2.4	1.8	2.0	1.8	0.4	2.1	1.6	-1.6
Nondefense.....	0.1	2.5	-0.8	2.3	0.9	-1.0	1.2	2.6	6.8	4.8	3.9
State and local.....	-0.2	0.4	-0.5	-0.4	-0.5	-0.6	-0.1	0.4	0.4	0.9	1.2
Addenda:											
Final sales of domestic product.....	4.0	3.3	2.6	2.8	3.0	3.6	3.5	2.7	3.3	2.5	1.8
Gross domestic purchases.....	4.3	4.4	3.7	3.8	3.8	3.1	3.0	2.7	3.0	3.0	2.4
Final sales to domestic purchasers.....	4.1	3.7	3.2	3.5	3.5	3.6	3.4	2.7	3.2	2.6	2.0
Gross national product.....	4.6	4.2	3.3	2.8	3.3	3.1	3.1	2.7	2.8	2.8	1.8
Real disposable personal income.....	4.0	3.4	2.7	3.5	1.8	1.5	1.4	0.6	3.7	3.9	3.8
Price indexes:											
Gross domestic purchases.....	2.2	3.0	3.3	3.7	3.6	3.5	3.9	4.0	3.8	3.9	3.4
Gross domestic purchases excluding food and energy <sup>1</sup> .....	2.1	2.7	3.0	3.2	3.4	3.3	3.3	3.5	3.2	3.4	3.2
GDP.....	2.3	2.8	3.0	3.2	3.3	3.1	3.4	3.5	3.3	3.6	3.3
GDP excluding food and energy <sup>1</sup> .....	2.0	2.7	3.1	3.3	3.5	3.4	3.5	3.7	3.4	3.6	3.3
PCE.....	2.0	2.7	2.7	3.0	2.8	2.7	3.2	3.3	3.1	3.2	2.8
PCE excluding food and energy <sup>1</sup> .....	1.8	2.1	2.2	2.2	2.3	2.2	2.1	2.3	2.1	2.3	2.5
Market-based PCE <sup>2</sup> .....	1.8	2.5	2.4	2.8	2.5	2.5	3.1	3.2	3.1	3.3	2.9
Market-based PCE excluding food and energy <sup>2</sup> .....	1.5	1.8	1.7	1.9	2.0	1.9	1.9	2.1	2.0	2.2	2.5

	2006	2007				2008				2009	
	IV	I	II	III	IV	I	II	III	IV	I	II
Gross domestic product (GDP).....	2.4	1.4	1.9	2.7	2.5	2.0	1.6	0.0	-1.9	-3.3	-3.9
Personal consumption expenditures (PCE).....	3.3	3.1	2.8	2.7	2.0	0.9	0.6	-0.7	-1.8	-1.5	-1.8
Goods.....	4.3	3.4	3.3	3.3	2.6	0.3	0.1	-2.7	-5.9	-4.1	-4.9
Durable goods.....	6.3	3.6	4.4	4.6	4.6	0.8	-1.2	-5.4	-11.8	-8.9	-9.2
Nondurable goods.....	3.2	3.3	2.7	2.6	1.5	0.0	0.7	-1.2	-2.9	-1.7	-2.8
Services.....	2.8	2.9	2.6	2.4	1.7	1.3	0.9	0.3	0.3	-0.2	-0.7
Gross private domestic investment.....	-3.0	-5.8	-4.4	-2.8	-2.0	-2.3	-6.3	-8.1	-12.5	-25.2	-27.4
Fixed investment.....	-0.8	-3.7	-2.4	-1.2	-0.9	-1.9	-3.4	-5.4	-9.6	-18.8	-21.2
Nonresidential.....	7.8	4.5	5.5	6.8	7.9	7.3	4.8	0.9	-6.0	-17.4	-19.6
Structures.....	13.0	12.2	12.3	16.2	18.9	16.5	14.5	7.9	3.2	-12.0	-16.9
Equipment and software.....	6.0	1.6	2.7	2.7	3.2	3.1	0.2	-2.7	-10.7	-20.2	-21.0
Residential.....	-15.7	-18.5	-17.5	-17.8	-20.5	-23.5	-24.2	-22.6	-21.0	-23.9	-27.1
Change in private inventories.....											
Net exports of goods and services.....											
Exports.....	10.2	7.0	6.6	11.0	10.2	9.3	11.0	5.4	-3.4	-11.6	-15.7
Goods.....	9.4	5.8	5.5	9.2	9.0	9.3	11.3	7.0	-3.4	-14.8	-19.6
Services.....	12.0	9.7	9.0	15.3	13.0	9.1	10.4	1.9	-3.5	-4.8	-7.1
Imports.....	4.1	3.3	2.0	1.7	0.9	-0.8	-1.9	-3.3	-6.8	-16.2	-18.6
Goods.....	3.6	3.3	1.8	1.1	0.7	-1.4	-2.3	-3.9	-8.1	-18.8	-21.3
Services.....	7.1	3.3	3.4	5.2	2.0	2.6	0.2	-0.4	0.2	-3.6	-4.8
Government consumption expenditures and gross investment ...	1.5	0.5	1.5	2.3	2.5	3.1	2.9	3.2	3.0	1.7	2.2
Federal.....	2.2	-2.0	0.7	3.0	3.4	6.9	7.0	7.9	8.9	5.6	6.4
National defense.....	4.4	-0.2	1.7	4.6	2.6	6.7	6.3	8.6	9.5	6.0	7.5
Nondefense.....	-2.3	-5.5	-1.4	-0.2	5.2	7.1	8.3	6.3	7.5	4.8	3.9
State and local.....	1.2	2.0	2.0	1.9	1.9	1.0	0.7	0.5	-0.3	-0.6	-0.3
Addenda:											
Final sales of domestic product.....	2.8	1.8	2.2	3.0	2.7	2.1	2.1	0.5	-1.4	-2.3	-3.0
Gross domestic purchases.....	1.9	1.1	1.4	1.7	1.4	0.8	0.0	-1.2	-2.5	-4.4	-4.8
Final sales to domestic purchasers.....	2.3	1.5	1.8	2.0	1.6	0.9	0.4	-0.7	-2.1	-3.5	-3.9
Gross national product.....	2.4	1.3	1.8	3.3	3.3	2.8	1.9	0.1	-2.4	-3.8	
Real disposable personal income.....	4.6	3.1	2.3	2.3	1.0	0.0	2.2	-0.5	0.3	1.2	-0.3
Price indexes:											
Gross domestic purchases.....	2.6	2.9	2.8	2.6	3.5	3.3	3.5	4.0	1.9	0.7	-0.1
Gross domestic purchases excluding food and energy <sup>1</sup> .....	2.9	3.0	2.6	2.6	2.8	2.5	2.8	2.9	2.0	1.4	0.9
GDP.....	2.9	3.2	3.0	2.6	2.7	2.1	1.9	2.5	1.9	1.9	1.5
GDP excluding food and energy <sup>1</sup> .....	3.0	3.1	2.7	2.6	2.8	2.4	2.4	2.7	1.7	1.2	0.9
PCE.....	1.9	2.4	2.4	2.3	3.6	3.6	3.8	4.3	1.7	0.4	-0.2
PCE excluding food and energy <sup>1</sup> .....	2.3	2.5	2.2	2.2	2.5	2.4	2.5	2.6	2.0	1.7	1.6
Market-based PCE <sup>2</sup> .....	1.8	2.2	2.3	2.0	3.5	3.6	3.7	4.6	1.9	0.6	0.0
Market-based PCE excluding food and energy <sup>2</sup> .....	2.2	2.3	2.0	1.9	2.2	2.2	2.3	2.6	2.3	2.1	2.1

1. Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.

2. This index is a supplemental measure that is based on household expenditures for which there are

observable price measures. It excludes most implicit prices (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

**Table 9. Relation of Gross Domestic Product, Gross National Product, and National Income**

(Billions of dollars)

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	Seasonally adjusted at annual rates					
												2004				2005	
												I	II	III	IV	I	II
<b>Gross domestic product</b> .....	8,793.5	9,353.5	9,951.5	10,286.2	10,642.3	11,142.1	11,867.8	12,638.4	13,398.9	14,077.6	14,441.4	11,597.2	11,778.4	11,950.5	12,144.9	12,379.5	12,516.8
Plus: Income receipts from the rest of the world .....	286.2	319.5	380.5	323.0	313.5	353.3	448.6	573.0	721.1	861.8	809.2	418.2	434.4	456.3	485.4	535.5	551.3
Less: Income payments to the rest of the world .....	268.9	291.7	342.8	271.1	264.4	284.6	357.4	475.9	648.6	746.0	667.3	307.6	348.6	359.5	413.8	428.7	455.1
<b>Equals: Gross national product</b> .....	8,810.8	9,381.3	9,989.2	10,338.1	10,691.4	11,210.8	11,959.0	12,735.5	13,471.3	14,193.3	14,583.3	11,707.8	11,864.2	12,047.3	12,216.6	12,486.3	12,613.0
Less: Consumption of fixed capital .....	1,020.5	1,094.4	1,184.3	1,256.2	1,305.0	1,354.1	1,432.8	1,541.4	1,660.7	1,760.0	1,847.1	1,396.7	1,419.5	1,444.4	1,470.4	1,495.7	1,524.2
Less: Statistical discrepancy .....	-85.3	-71.1	-134.0	-103.4	-22.1	16.6	-7.8	-79.7	-220.6	-14.8	101.0	29.9	0.0	-38.7	-22.6	-29.0	-67.7
<b>Equals: National income</b> .....	7,875.6	8,358.0	8,938.9	9,185.2	9,408.5	9,840.2	10,534.0	11,273.8	12,031.2	12,448.2	12,635.2	10,281.2	10,444.7	10,641.6	10,768.7	11,019.6	11,156.6
Compensation of employees .....	5,023.2	5,353.9	5,788.8	5,979.3	6,110.8	6,382.6	6,693.4	7,065.0	7,477.0	7,856.5	8,037.4	6,539.8	6,636.4	6,756.3	6,841.2	6,921.1	7,003.6
Wage and salary accruals .....	4,180.9	4,465.2	4,827.7	4,952.2	4,997.3	5,154.6	5,410.7	5,706.0	6,070.1	6,402.6	6,540.8	5,275.9	5,363.6	5,468.9	5,534.4	5,584.2	5,651.7
Supplements to wages and salaries .....	842.3	888.8	961.2	1,027.1	1,113.5	1,228.0	1,282.7	1,359.1	1,406.9	1,453.8	1,496.6	1,263.9	1,272.8	1,287.4	1,306.8	1,336.9	1,351.9
Proprietors' income with inventory valuation and capital consumption adjustments .....	687.5	746.8	817.5	870.7	890.3	930.6	1,033.8	1,069.8	1,133.0	1,096.4	1,106.3	1,002.1	1,029.8	1,040.1	1,063.1	1,046.8	1,054.0
Rental income of persons with capital consumption adjustment .....	191.5	208.2	215.3	232.4	218.7	204.2	198.4	178.2	146.5	144.9	210.4	204.2	197.1	196.8	195.4	190.7	181.5
Corporate profits with inventory valuation and capital consumption adjustments .....	812.4	856.3	819.2	784.2	872.2	977.8	1,246.9	1,456.1	1,608.3	1,541.7	1,360.4	1,187.2	1,226.9	1,292.2	1,281.4	1,408.2	1,429.0
Net interest and miscellaneous payments .....	479.3	481.4	539.3	544.4	506.4	504.1	461.6	543.0	652.2	739.2	815.1	467.7	460.6	454.0	464.2	509.4	528.0
Taxes on production and imports less subsidies .....	603.1	628.4	662.7	669.0	721.4	757.7	817.0	869.3	935.5	974.0	993.8	798.7	812.1	822.9	834.3	848.7	864.2
Business current transfer payments (net) .....	65.2	69.0	87.0	101.3	82.4	79.1	81.7	95.9	83.0	102.2	118.8	77.8	80.0	79.0	89.9	96.5	99.6
Current surplus of government enterprises .....	13.3	14.1	9.1	4.0	6.3	7.0	1.2	-3.5	-4.2	-6.6	-6.9	3.7	1.9	0.3	-0.9	-1.8	-3.1
<b>Addendum:</b>																	
Gross domestic income .....	8,878.8	9,424.6	10,085.5	10,389.5	10,664.4	11,125.5	11,875.6	12,718.0	13,619.5	14,092.5	14,340.4	11,567.3	11,778.4	11,989.3	12,167.5	12,408.4	12,584.5

	Seasonally adjusted at annual rates															
	2005		2006				2007				2008				2009	
	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
<b>Gross domestic product</b> .....	12,741.6	12,915.6	13,183.5	13,347.8	13,452.9	13,611.5	13,795.6	13,997.2	14,179.9	14,337.9	14,373.9	14,497.8	14,546.7	14,347.3	14,178.0	14,149.8
Plus: Income receipts from the rest of the world .....	582.4	622.9	659.0	716.4	741.6	767.2	787.9	852.1	897.6	909.4	856.3	840.5	825.6	714.4	579.6	.....
Less: Income payments to the rest of the world .....	475.3	544.5	578.5	640.9	679.7	695.5	724.0	776.0	759.1	725.1	685.3	711.6	664.8	607.4	479.7	.....
<b>Equals: Gross national product</b> .....	12,848.7	12,994.1	13,264.0	13,423.3	13,514.8	13,683.2	13,859.5	14,073.3	14,318.3	14,522.2	14,544.9	14,626.6	14,707.5	14,454.3	14,277.9	.....
Less: Consumption of fixed capital .....	1,556.0	1,589.6	1,618.0	1,648.2	1,675.2	1,701.3	1,726.7	1,749.4	1,771.2	1,792.8	1,813.6	1,835.6	1,858.2	1,881.0	1,883.6	1,874.1
Less: Statistical discrepancy .....	-67.5	-154.5	-192.2	-190.7	-253.4	-246.0	-121.1	-97.1	64.9	94.0	69.8	126.7	68.3	139.4	152.1	.....
<b>Equals: National income</b> .....	11,360.2	11,559.0	11,838.2	11,965.9	12,093.0	12,227.9	12,253.9	12,421.1	12,482.2	12,635.4	12,661.5	12,664.4	12,781.0	12,433.9	12,242.2	.....
Compensation of employees .....	7,128.4	7,207.1	7,353.7	7,419.9	7,484.1	7,650.3	7,757.2	7,819.7	7,869.6	7,979.3	8,017.5	8,032.8	8,069.1	8,030.3	7,859.1	7,756.4
Wage and salary accruals .....	5,758.3	5,829.7	5,958.9	6,018.6	6,075.4	6,227.6	6,318.6	6,372.2	6,412.5	6,507.3	6,533.0	6,539.2	6,567.7	6,523.5	6,358.9	6,258.1
Supplements to wages and salaries .....	1,370.1	1,377.4	1,394.8	1,401.3	1,408.7	1,422.6	1,438.6	1,447.5	1,457.1	1,472.1	1,484.5	1,493.5	1,501.4	1,506.8	1,500.2	1,498.4
Proprietors' income with inventory valuation and capital consumption adjustments .....	1,082.6	1,095.8	1,126.9	1,133.2	1,131.2	1,140.6	1,094.2	1,096.0	1,093.2	1,102.1	1,115.2	1,111.9	1,114.4	1,083.6	1,037.8	1,023.4
Rental income of persons with capital consumption adjustment .....	168.4	172.3	161.3	153.2	140.3	131.2	121.1	140.3	150.2	168.0	179.9	202.8	222.2	236.7	245.9	255.2
Corporate profits with inventory valuation and capital consumption adjustments .....	1,454.7	1,532.5	1,590.9	1,597.7	1,655.1	1,589.6	1,535.4	1,594.9	1,537.1	1,499.4	1,459.7	1,403.7	1,454.6	1,123.6	1,182.7	.....
Net interest and miscellaneous payments .....	558.0	576.9	608.9	654.4	661.6	684.0	690.6	711.3	756.0	798.9	790.7	809.0	806.1	854.7	826.2	805.2
Taxes on production and imports less subsidies .....	877.5	886.6	916.0	931.9	941.9	952.1	966.0	966.9	976.1	986.8	989.3	997.9	1,005.7	982.1	963.2	971.3
Business current transfer payments (net) .....	95.2	92.3	82.8	79.3	83.6	86.1	97.8	99.0	105.0	107.0	114.8	112.6	116.0	131.8	137.9	145.2
Current surplus of government enterprises .....	-4.5	-4.5	-2.4	-3.8	-4.7	-6.0	-8.4	-6.9	-4.9	-6.0	-5.6	-6.3	-6.9	-8.9	-10.7	-8.9
<b>Addendum:</b>																
Gross domestic income .....	12,809.1	13,070.2	13,375.7	13,538.5	13,706.3	13,857.5	13,916.7	14,094.3	14,114.9	14,243.9	14,304.1	14,371.1	14,478.4	14,207.9	14,025.8	.....

**Table 10. Personal Income and Its Disposition**  
(Billions of dollars)

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	Seasonally adjusted at annual rates					
												2004				2005	
												I	II	III	IV	I	II
<b>Personal income</b> <sup>1</sup>	<b>7,525.4</b>	<b>7,910.8</b>	<b>8,559.4</b>	<b>8,883.3</b>	<b>9,060.1</b>	<b>9,378.1</b>	<b>9,937.2</b>	<b>10,485.9</b>	<b>11,268.1</b>	<b>11,894.1</b>	<b>12,238.8</b>	<b>9,679.8</b>	<b>9,847.1</b>	<b>9,999.1</b>	<b>10,223.1</b>	<b>10,238.6</b>	<b>10,386.7</b>
Compensation of employees, received	5,023.9	5,348.8	5,788.8	5,979.3	6,110.8	6,367.6	6,708.4	7,060.0	7,475.7	7,862.7	8,042.4	6,543.3	6,657.9	6,781.3	6,851.2	6,921.1	7,003.6
Wage and salary disbursements	4,181.6	4,460.0	4,827.7	4,952.2	4,997.3	5,139.6	5,425.7	5,701.0	6,068.9	6,408.9	6,545.9	5,279.4	5,385.1	5,493.9	5,544.4	5,584.2	5,651.7
Supplements to wages and salaries	842.3	888.8	961.2	1,027.1	1,113.5	1,228.0	1,282.7	1,359.1	1,406.9	1,453.8	1,496.6	1,263.9	1,272.8	1,287.4	1,306.8	1,336.9	1,351.9
Proprietors' income with inventory valuation and capital consumption adjustments	687.5	746.8	817.5	870.7	890.3	930.6	1,033.8	1,069.8	1,133.0	1,096.4	1,106.3	1,002.1	1,029.8	1,040.1	1,063.1	1,046.8	1,054.0
Farm	28.9	28.5	29.6	30.5	18.5	36.5	49.7	39.4	29.3	39.4	48.7	54.2	52.0	44.0	48.5	43.7	46.4
Nonfarm	658.7	718.3	787.8	840.2	871.8	894.1	984.1	1,025.9	1,103.6	1,056.9	1,057.5	947.9	977.8	996.1	1,014.6	1,003.1	1,007.6
Rental income of persons with capital consumption adjustment	191.5	208.2	215.3	232.4	218.7	204.2	198.4	178.2	146.5	144.9	210.4	204.2	197.1	196.8	195.4	190.7	181.5
Personal income receipts on assets	1,269.2	1,246.8	1,360.7	1,346.0	1,309.6	1,312.9	1,408.5	1,542.0	1,829.7	2,031.5	1,994.4	1,350.0	1,372.9	1,395.5	1,515.5	1,459.7	1,507.1
Personal interest income	919.3	910.9	984.2	976.5	911.9	889.8	860.2	987.0	1,127.5	1,266.4	1,308.0	855.6	850.3	858.0	877.0	927.8	970.6
Personal dividend income	349.8	335.9	376.5	369.5	397.7	423.1	548.3	555.0	702.2	765.1	686.4	494.4	522.6	537.5	638.5	531.9	536.5
Personal current transfer receipts	977.9	1,021.6	1,083.0	1,188.1	1,282.1	1,341.7	1,415.5	1,508.6	1,605.0	1,718.0	1,875.9	1,392.5	1,411.0	1,418.5	1,440.1	1,481.3	1,506.4
Less: Contributions for government social insurance, domestic	624.7	661.3	705.8	733.2	751.5	778.9	827.3	872.7	921.8	959.3	990.6	812.3	821.6	833.1	842.2	861.0	865.8
Less: Personal current taxes	1,026.4	1,107.5	1,232.3	1,234.8	1,050.4	1,000.3	1,047.8	1,208.6	1,352.4	1,490.9	1,432.4	1,009.3	1,026.4	1,064.7	1,090.9	1,164.2	1,192.3
<b>Equals: Disposable personal income</b>	<b>6,498.9</b>	<b>6,803.3</b>	<b>7,327.2</b>	<b>7,648.5</b>	<b>8,009.7</b>	<b>8,377.8</b>	<b>8,889.4</b>	<b>9,277.3</b>	<b>9,915.7</b>	<b>10,403.1</b>	<b>10,806.4</b>	<b>8,670.5</b>	<b>8,820.7</b>	<b>8,934.4</b>	<b>9,132.1</b>	<b>9,074.3</b>	<b>9,194.4</b>
Less: Personal outlays	6,157.5	6,595.5	7,114.1	7,443.5	7,727.5	8,088.0	8,585.7	9,149.6	9,680.7	10,224.3	10,520.0	8,394.9	8,505.4	8,635.3	8,807.1	8,932.5	9,077.4
<b>Equals: Personal saving</b>	<b>341.5</b>	<b>207.8</b>	<b>213.1</b>	<b>204.9</b>	<b>282.2</b>	<b>289.8</b>	<b>303.7</b>	<b>127.7</b>	<b>235.0</b>	<b>178.9</b>	<b>286.4</b>	<b>275.5</b>	<b>315.4</b>	<b>299.1</b>	<b>325.0</b>	<b>141.8</b>	<b>117.0</b>
Personal saving as a percentage of disposable personal income	5.3	3.1	2.9	2.7	3.5	3.5	3.4	1.4	2.4	1.7	2.7	3.2	3.6	3.3	3.6	1.6	1.3
<b>Addenda:</b>																	
Personal income excluding current transfer receipts, billions of chained (2005) dollars <sup>2</sup>	7,595.0	7,864.8	8,327.8	8,411.1	8,387.2	8,493.1	8,776.4	8,977.3	9,404.8	9,645.4	9,504.6	8,627.1	8,717.5	8,812.5	8,947.7	8,868.4	8,936.9
Disposable personal income, billions of chained (2005) dollars <sup>2</sup>	7,538.8	7,766.7	8,161.5	8,360.1	8,637.1	8,853.9	9,155.1	9,277.3	9,650.7	9,860.6	9,911.3	9,025.9	9,115.0	9,175.9	9,303.4	9,189.6	9,253.0

	Seasonally adjusted at annual rates															
	2005		2006				2007				2008				2009	
	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
<b>Personal income</b> <sup>1</sup>	<b>10,577.5</b>	<b>10,740.8</b>	<b>11,026.7</b>	<b>11,204.0</b>	<b>11,336.9</b>	<b>11,504.8</b>	<b>11,706.9</b>	<b>11,823.4</b>	<b>11,945.6</b>	<b>12,100.3</b>	<b>12,142.2</b>	<b>12,292.9</b>	<b>12,286.6</b>	<b>12,233.5</b>	<b>11,981.8</b>	<b>11,989.8</b>
Compensation of employees, received	7,128.4	7,187.1	7,373.7	7,419.9	7,484.1	7,625.3	7,782.2	7,819.7	7,869.6	7,979.3	8,017.5	8,032.8	8,069.1	8,050.3	7,839.1	7,756.4
Wage and salary disbursements	5,758.3	5,809.7	5,978.9	6,018.6	6,075.4	6,202.6	6,343.6	6,372.2	6,412.5	6,507.3	6,533.0	6,539.2	6,567.7	6,543.5	6,338.9	6,258.1
Supplements to wages and salaries	1,370.1	1,377.4	1,394.8	1,401.3	1,408.7	1,422.6	1,438.6	1,447.5	1,457.1	1,472.1	1,484.5	1,493.5	1,501.4	1,506.8	1,500.2	1,498.4
Proprietors' income with inventory valuation and capital consumption adjustments	1,082.6	1,095.8	1,126.9	1,133.2	1,131.2	1,140.6	1,094.2	1,096.0	1,093.2	1,102.1	1,115.2	1,111.9	1,114.4	1,083.6	1,037.8	1,023.4
Farm	45.6	39.9	28.4	28.4	28.4	32.2	36.7	35.7	37.5	47.9	57.2	49.4	49.3	39.0	27.3	
Nonfarm	1,037.0	1,055.9	1,098.5	1,104.8	1,102.8	1,108.4	1,057.5	1,060.3	1,055.7	1,054.2	1,057.9	1,062.5	1,065.1	1,044.5	1,010.5	
Rental income of persons with capital consumption adjustment	168.4	172.3	161.3	153.2	140.3	131.2	121.1	140.3	150.2	168.0	179.9	202.8	222.2	236.7	245.9	
Personal income receipts on assets	1,560.4	1,640.8	1,711.1	1,817.2	1,881.3	1,909.0	1,968.2	2,022.0	2,065.8	2,069.8	2,020.8	1,997.3	2,001.4	1,958.1	1,845.5	
Personal interest income	1,003.1	1,046.5	1,067.2	1,128.7	1,156.8	1,157.2	1,198.3	1,246.5	1,297.9	1,322.8	1,304.6	1,306.6	1,327.8	1,292.9	1,243.4	
Personal dividend income	557.3	594.3	643.9	688.5	724.5	751.9	769.9	775.5	767.9	747.0	716.2	690.7	673.7	665.2	602.1	
Personal current transfer receipts	1,516.7	1,529.8	1,569.0	1,597.9	1,620.7	1,632.4	1,693.8	1,699.1	1,725.5	1,753.7	1,794.1	1,937.0	1,874.3	1,898.0	1,987.3	
Less: Contributions for government social insurance, domestic	879.0	885.0	915.4	917.4	920.8	933.8	952.5	953.7	958.6	972.6	985.3	988.9	994.9	993.3	973.9	
Less: Personal current taxes	1,224.0	1,253.8	1,321.5	1,340.2	1,354.3	1,393.5	1,459.5	1,481.8	1,500.7	1,521.9	1,531.8	1,326.2	1,437.3	1,434.3	1,192.6	
<b>Equals: Disposable personal income</b>	<b>9,353.5</b>	<b>9,487.1</b>	<b>9,705.2</b>	<b>9,863.8</b>	<b>9,982.5</b>	<b>10,111.2</b>	<b>10,247.4</b>	<b>10,341.7</b>	<b>10,445.0</b>	<b>10,578.4</b>	<b>10,610.4</b>	<b>10,966.7</b>	<b>10,849.3</b>	<b>10,799.1</b>	<b>10,789.2</b>	
Less: Personal outlays	9,243.2	9,345.2	9,493.5	9,618.2	9,754.9	9,856.4	10,038.3	10,158.2	10,275.6	10,425.0	10,484.1	10,592.2	10,613.6	10,389.9	10,362.3	
<b>Equals: Personal saving</b>	<b>110.2</b>	<b>141.8</b>	<b>211.7</b>	<b>245.6</b>	<b>227.7</b>	<b>254.8</b>	<b>209.1</b>	<b>183.5</b>	<b>169.4</b>	<b>153.5</b>	<b>126.3</b>	<b>374.4</b>	<b>235.7</b>	<b>409.2</b>	<b>426.9</b>	
Personal saving as a percentage of disposable personal income	1.2	1.5	2.2	2.5	2.3	2.5	2.0	1.8	1.6	1.5	1.2	3.4	2.2	3.8	4.0	
<b>Addenda:</b>																
Personal income excluding current transfer receipts, billions of chained (2005) dollars <sup>2</sup>	9,016.7	9,086.4	9,290.6	9,366.1	9,404.7	9,557.5	9,605.4	9,635.9	9,671.1	9,669.6	9,583.9	9,498.8	9,442.0	9,494.4	9,215.5	
Disposable personal income, billions of chained (2005) dollars <sup>2</sup>	9,308.0	9,358.7	9,533.8	9,617.3	9,662.5	9,788.8	9,830.2	9,842.7	9,883.9	9,886.2	9,826.8	10,059.0	9,838.3	9,920.4	9,948.3	

1. Personal income is also equal to national income less corporate profits with inventory valuation and capital consumption adjustments, taxes on production and imports less subsidies, contributions for government social insurance, net interest and miscellaneous payments, business current transfer payments (net), current surplus of government enterprises, and wage accruals less disbursements, plus personal income receipts on assets, and personal current transfer receipts.  
2. The current-dollar measure is deflated by the implicit price deflator for personal consumption expenditures.

Table 11A. Corporate Profits

[Billions of dollars]

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	Seasonally adjusted at annual rates					
												2004				2005	
												I	II	III	IV	I	II
<b>Corporate profits with inventory valuation and capital consumption adjustments</b> .....	812.4	856.3	819.2	784.2	872.2	977.8	1,246.9	1,456.1	1,608.3	1,541.7	1,360.4	1,187.2	1,226.9	1,292.2	1,281.4	1,408.2	1,429.0
Less: Taxes on corporate income .....	248.4	258.8	265.1	203.3	192.3	243.8	306.1	412.4	473.3	451.5	292.2	277.6	298.2	320.4	328.1	405.1	395.6
<b>Equals: Profits after tax with inventory valuation and capital consumption adjustments</b> .....	564.1	597.5	554.1	580.9	679.9	734.0	940.8	1,043.7	1,135.0	1,090.2	1,068.2	909.6	928.7	971.8	953.3	1,003.1	1,033.3
Net dividends .....	351.5	337.4	377.9	370.9	399.3	424.9	550.3	557.3	704.8	767.8	689.9	496.1	524.4	539.5	641.3	534.1	538.8
Undistributed profits with inventory valuation and capital consumption adjustments .....	212.6	260.1	176.3	210.0	280.6	309.2	390.5	486.4	430.3	322.4	378.3	413.5	404.3	432.3	312.0	469.0	494.5
<b>Addenda for corporate cash flow:</b>																	
<b>Net cash flow with inventory valuation adjustment</b> .....	790.9	885.1	861.3	945.0	1,036.5	1,084.8	1,190.1	1,337.0	1,356.1	1,303.4	1,478.4	1,207.3	1,207.6	1,207.8	1,137.9	1,307.9	1,348.2
Undistributed profits with inventory valuation and capital consumption adjustments .....	212.6	260.1	176.3	210.0	280.6	309.2	390.5	486.4	430.3	322.4	378.3	413.5	404.3	432.3	312.0	469.0	494.5
Consumption of fixed capital .....	578.3	625.8	685.1	730.3	755.9	775.5	809.2	862.9	925.9	981.0	1,036.8	793.7	803.2	813.9	825.8	838.8	853.6
Less: Capital transfers paid (net) .....	0.0	0.9	0.0	-4.8	0.0	-0.1	9.5	12.2	0.0	0.0	-63.3	-0.1	-0.1	38.5	-0.1	-0.1	-0.1
<b>Addenda:</b>																	
Profits before tax (without inventory valuation and capital consumption adjustments) .....	722.9	780.5	772.5	712.7	765.3	903.5	1,229.4	1,640.2	1,822.7	1,774.4	1,462.7	1,137.3	1,209.7	1,281.0	1,289.7	1,581.1	1,591.6
Profits after tax (without inventory valuation and capital consumption adjustments) .....	474.5	521.7	507.4	509.4	573.0	659.7	923.3	1,227.8	1,349.5	1,322.8	1,170.6	859.7	911.5	960.5	961.5	1,176.0	1,196.0
Inventory valuation adjustment .....	15.7	-4.0	-16.8	8.0	-2.6	-11.3	-34.3	-30.7	-38.0	-44.0	-38.2	-16.9	-38.4	-34.9	-46.9	-38.2	-18.2
Capital consumption adjustment .....	73.8	79.7	63.6	63.4	109.4	85.6	51.8	-153.4	-176.4	-188.7	-64.1	66.7	55.6	46.2	38.6	-134.7	-144.5

	Seasonally adjusted at annual rates														
	2005		2006				2007				2008				2009
	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I
<b>Corporate profits with inventory valuation and capital consumption adjustments</b> .....	1,454.7	1,532.5	1,590.9	1,597.7	1,655.1	1,589.6	1,535.4	1,594.9	1,537.1	1,499.4	1,459.7	1,403.7	1,454.6	1,123.6	1,182.7
Less: Taxes on corporate income .....	403.1	445.7	460.7	475.1	496.6	460.7	469.5	466.5	440.0	430.1	323.2	317.5	304.8	223.3	270.3
<b>Equals: Profits after tax with inventory valuation and capital consumption adjustments</b> .....	1,051.6	1,086.8	1,130.2	1,122.6	1,158.5	1,128.8	1,065.9	1,128.4	1,097.1	1,069.3	1,136.4	1,086.3	1,149.8	900.4	912.4
Net dividends .....	559.7	596.7	646.4	691.1	727.1	754.5	772.6	778.1	770.6	749.9	719.4	693.7	676.6	669.9	618.1
Undistributed profits with inventory valuation and capital consumption adjustments .....	492.0	490.0	483.9	431.5	431.4	374.3	293.3	350.3	326.5	319.4	417.1	392.6	473.2	230.5	294.2
<b>Addenda for corporate cash flow:</b>															
<b>Net cash flow with inventory valuation adjustment</b> .....	1,308.8	1,383.2	1,388.0	1,350.5	1,364.6	1,321.5	1,253.8	1,324.3	1,314.3	1,321.0	1,432.8	1,422.4	1,499.4	1,559.2	1,575.4
Undistributed profits with inventory valuation and capital consumption adjustments .....	492.0	490.0	483.9	431.5	431.4	374.3	293.3	350.3	326.5	319.4	417.1	392.6	473.2	230.5	294.2
Consumption of fixed capital .....	870.3	888.7	904.1	918.9	933.3	947.1	960.5	974.0	987.7	1,001.6	1,015.7	1,029.7	1,043.9	1,058.1	1,058.2
Less: Capital transfers paid (net) .....	53.4	-4.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17.7	-270.7	-223.0
<b>Addenda:</b>															
Profits before tax (without inventory valuation and capital consumption adjustments) .....	1,641.4	1,746.5	1,815.3	1,819.8	1,865.1	1,790.7	1,747.6	1,808.6	1,758.2	1,783.1	1,620.8	1,593.5	1,576.6	1,060.1	1,246.5
Profits after tax (without inventory valuation and capital consumption adjustments) .....	1,238.3	1,300.8	1,354.6	1,344.7	1,368.5	1,330.0	1,278.1	1,342.1	1,318.2	1,353.0	1,297.6	1,276.0	1,271.9	836.8	976.1
Inventory valuation adjustment .....	-28.4	-38.0	-33.4	-48.4	-42.3	-28.0	-42.2	-29.5	-25.3	-79.0	-107.9	-129.6	-54.5	139.2	81.1
Capital consumption adjustment .....	-158.3	-176.0	-191.0	-173.7	-167.7	-173.2	-170.0	-184.2	-195.8	-204.7	-53.2	-60.1	-67.6	-75.6	-144.9



Table 11B. Corporate Profits: Percent Change From Preceding Period

[Percent change from preceding period]

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	Quarterly rates					
												2004				2005	
												I	II	III	IV	I	II
<b>Corporate profits with inventory valuation and capital consumption adjustments</b> .....	-8.2	5.4	-4.3	-4.3	11.2	12.1	27.5	16.8	10.5	-4.1	-11.8	13.0	3.3	5.3	-0.8	9.9	1.5
Less: Taxes on corporate income.....	1.2	4.2	2.4	-23.3	-5.4	26.7	25.6	34.7	14.8	-4.6	-35.3	3.1	7.4	7.5	2.4	23.5	-2.3
<b>Equals: Profits after tax with inventory valuation and capital consumption adjustments</b> .....	-11.8	5.9	-7.3	4.8	17.0	8.0	28.2	10.9	8.8	-4.0	-2.0	16.4	2.1	4.6	-1.9	5.2	3.0
Net dividends.....	6.1	-4.0	12.0	-1.8	7.6	6.4	29.5	1.3	26.5	8.9	-10.1	8.2	5.7	2.9	18.9	-16.7	0.9
Undistributed profits with inventory valuation and capital consumption adjustments.....	-31.0	22.3	-32.2	19.1	33.6	10.2	26.3	24.6	-11.5	-25.1	17.4	27.9	-2.2	6.9	-27.8	50.3	5.4
<b>Addenda for corporate cash flow:</b>																	
<b>Net cash flow with inventory valuation adjustment</b> .....	-6.8	11.9	-2.7	9.7	9.7	4.7	9.7	12.3	1.4	-3.9	13.4	8.9	0.0	0.0	-5.8	14.9	3.1
Undistributed profits with inventory valuation and capital consumption adjustments.....	-31.0	22.3	-32.2	19.1	33.6	10.2	26.3	24.6	-11.5	-25.1	17.4	27.9	-2.2	6.9	-27.8	50.3	5.4
Consumption of fixed capital.....	6.9	8.2	9.5	6.6	3.5	2.6	4.3	6.6	7.3	6.0	5.7	1.1	1.2	1.3	1.5	1.6	1.8
Less: Capital transfers paid (net).....																	
<b>Addenda:</b>																	
Profits before tax (without inventory valuation and capital consumption adjustments).....	-9.8	8.0	-1.0	-7.7	7.4	18.0	36.1	33.4	11.1	-2.7	-17.6	14.1	6.4	5.9	0.7	22.6	0.7
Profits after tax (without inventory valuation and capital consumption adjustments).....	-14.7	9.9	-2.8	0.4	12.5	15.1	40.0	33.0	9.9	-2.0	-11.5	18.2	6.0	5.4	0.1	22.3	1.7
Inventory valuation adjustment.....																	
Capital consumption adjustment.....																	

	Quarterly rates														
	2005		2006				2007				2008				2009
	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I
<b>Corporate profits with inventory valuation and capital consumption adjustments</b> .....	1.8	5.4	3.8	0.4	3.6	-4.0	-3.4	3.9	-3.6	-2.5	-2.6	-3.8	3.6	-22.8	5.3
Less: Taxes on corporate income.....	1.9	10.6	3.3	3.1	4.5	-7.2	1.9	-0.6	-5.7	-2.2	-24.8	-1.8	-4.0	-26.7	21.1
<b>Equals: Profits after tax with inventory valuation and capital consumption adjustments</b> .....	1.8	3.3	4.0	-0.7	3.2	-2.6	-5.6	5.9	-2.8	-2.5	6.3	-4.4	5.8	-21.7	1.3
Net dividends.....	3.9	6.6	8.3	6.9	5.2	3.8	2.4	0.7	-1.0	-2.7	-4.1	-3.6	-2.5	-1.0	-7.7
Undistributed profits with inventory valuation and capital consumption adjustments.....	-0.5	-0.4	-1.3	-10.8	0.0	-13.2	-21.6	19.4	-6.8	-2.2	30.6	-5.9	20.5	-51.3	27.7
<b>Addenda for corporate cash flow:</b>															
<b>Net cash flow with inventory valuation adjustment</b> .....	-2.9	5.7	0.3	-2.7	1.0	-3.2	-5.1	5.6	-0.8	0.5	8.5	-0.7	5.4	4.0	1.0
Undistributed profits with inventory valuation and capital consumption adjustments.....	-0.5	-0.4	-1.3	-10.8	0.0	-13.2	-21.6	19.4	-6.8	-2.2	30.6	-5.9	20.5	-51.3	27.7
Consumption of fixed capital.....	1.9	2.1	1.7	1.6	1.6	1.5	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	0.0
Less: Capital transfers paid (net).....															
<b>Addenda:</b>															
Profits before tax (without inventory valuation and capital consumption adjustments).....	3.1	6.4	3.9	0.2	2.5	-4.0	-2.4	3.5	-2.8	1.4	-9.1	-1.7	-1.1	-32.8	17.6
Profits after tax (without inventory valuation and capital consumption adjustments).....	3.5	5.0	4.1	-0.7	1.8	-2.8	-3.9	5.0	-1.8	2.6	-4.1	-1.7	-0.3	-34.2	16.6
Inventory valuation adjustment.....															
Capital consumption adjustment.....															

Table 12A. Corporate Profits by Industry

[Billions of dollars]

Table with columns for years 1998-2008 and sub-headers for 'Seasonally adjusted at annual rates' (2004, 2005) and sub-headers I-IV. Rows include Corporate profits with inventory valuation and capital consumption adjustments, Domestic industries (Financial, Nonfinancial), Rest of the world, and various sub-industries like Manufacturing, Durable goods, Non-durable goods, Wholesale trade, Retail trade, and Information.

Table with columns for years 2005-2009 and sub-headers for 'Seasonally adjusted at annual rates' (2005, 2006, 2007, 2008, 2009) and sub-headers III, IV, I, II. Rows include Corporate profits with inventory valuation and capital consumption adjustments, Domestic industries (Financial, Nonfinancial), Rest of the world, and various sub-industries like Manufacturing, Durable goods, Non-durable goods, Wholesale trade, Retail trade, and Information.

NOTE. Estimates in this table are based on the 2002 North American Industry Classification System (NAICS).



Table 12C. Revisions to Corporate Profits by Industry

[Billions of dollars]

	Billions of dollars						Revisions as a percent of previously published		
	Revised estimates			Revisions to previously published			2006	2007	2008
	2006	2007	2008	2006	2007	2008			
<b>Corporate profits with inventory valuation and capital consumption adjustments</b> .....	<b>1,608.3</b>	<b>1,541.7</b>	<b>1,360.4</b>	<b>-60.2</b>	<b>-100.7</b>	<b>-116.1</b>	<b>-3.6</b>	<b>-6.1</b>	<b>-7.9</b>
<b>Domestic industries</b> .....	<b>1,351.5</b>	<b>1,193.9</b>	<b>983.2</b>	<b>-49.5</b>	<b>-103.9</b>	<b>-106.8</b>	<b>-3.5</b>	<b>-8.0</b>	<b>-9.8</b>
Financial.....	427.6	347.0	271.6	-34.5	-82.7	-30.3	-7.5	-19.2	-10.0
Nonfinancial.....	923.9	846.9	711.6	-15.1	-21.2	-76.4	-1.6	-2.4	-9.7
<b>Rest of the world</b> .....	<b>256.8</b>	<b>347.8</b>	<b>377.2</b>	<b>-10.7</b>	<b>3.1</b>	<b>-9.4</b>	<b>-4.0</b>	<b>0.9</b>	<b>-2.4</b>
Receipts from the rest of the world.....	434.4	504.5	544.2	-4.5	-4.7	4.8	-1.0	-0.9	0.9
Less: Payments to the rest of the world.....	177.6	156.8	167.0	6.2	-7.7	14.2	3.6	-4.7	9.3
<b>Corporate profits with inventory valuation adjustment</b> .....	<b>1,784.7</b>	<b>1,730.4</b>	<b>1,424.5</b>	<b>-49.5</b>	<b>-104.7</b>	<b>-123.7</b>	<b>-2.7</b>	<b>-5.7</b>	<b>-8.0</b>
<b>Domestic industries</b> .....	<b>1,527.8</b>	<b>1,382.6</b>	<b>1,047.3</b>	<b>-38.9</b>	<b>-107.9</b>	<b>-114.4</b>	<b>-2.5</b>	<b>-7.2</b>	<b>-9.8</b>
Financial.....	448.0	367.8	278.9	-30.8	-82.1	-30.0	-6.4	-18.2	-9.7
Federal Reserve banks.....	33.8	37.7	35.7	0.0	0.0	0.2	0.0	0.0	0.6
Other financial.....	414.1	330.1	243.2	-30.9	-82.1	-30.2	-6.9	-19.9	-11.0
Nonfinancial.....	1,079.9	1,014.9	768.4	-8.0	-25.7	-84.3	-0.7	-2.5	-9.9
Utilities.....	54.4	49.1	40.1	-1.2	-9.4	-14.5	-2.2	-16.1	-26.6
Manufacturing.....	304.5	278.6	175.5	0.2	-38.0	-64.3	0.1	-12.0	-26.8
Durable goods.....	118.9	96.1	30.7	3.0	-31.3	-38.3	2.6	-24.6	-55.5
Nondurable goods.....	185.7	182.6	144.9	-2.7	-6.7	-25.9	-1.4	-3.5	-15.2
Wholesale trade.....	103.7	102.2	75.1	-3.8	-0.4	-1.4	-3.5	-0.4	-1.8
Retail trade.....	133.2	121.6	78.2	0.9	-10.7	-13.5	0.7	-8.1	-14.7
Transportation and warehousing.....	42.1	30.0	11.4	-0.4	-12.7	-13.3	-0.9	-29.7	-53.8
Information.....	92.4	90.3	84.7	1.3	-12.7	-17.2	1.4	-12.3	-16.9
Other nonfinancial.....	349.6	343.0	303.4	-5.1	58.1	39.7	-1.4	20.4	15.1
Rest of the world.....	256.8	347.8	377.2	-10.7	3.1	-9.4	-4.0	0.9	-2.4
<b>Corporate profits before tax without inventory valuation and capital consumption adjustments</b> .....	<b>1,822.7</b>	<b>1,774.4</b>	<b>1,462.7</b>	<b>-51.0</b>	<b>-111.9</b>	<b>-134.6</b>	<b>-2.7</b>	<b>-5.9</b>	<b>-8.4</b>
<b>Addendum:</b>									
Corporate profits after tax with inventory valuation and capital consumption adjustments.....	1,135.0	1,090.2	1,068.2	-64.6	-101.8	-41.7	-5.4	-8.5	-3.8

Table 13. Gross Value Added of Nonfinancial Domestic Corporate Business—Continues

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	Seasonally adjusted at annual rates					
												2004				2005	
												I	II	III	IV	I	II
Billions of dollars																	
<b>Gross value added of nonfinancial corporate business</b> .....	<b>4,668.3</b>	<b>4,955.5</b>	<b>5,279.4</b>	<b>5,252.5</b>	<b>5,307.7</b>	<b>5,503.7</b>	<b>5,877.5</b>	<b>6,302.8</b>	<b>6,740.3</b>	<b>6,970.1</b>	<b>6,971.5</b>	<b>5,703.2</b>	<b>5,831.6</b>	<b>5,959.3</b>	<b>6,015.8</b>	<b>6,125.9</b>	<b>6,265.4</b>
Consumption of fixed capital .....	499.9	539.3	590.1	632.0	654.5	669.0	695.6	743.0	800.9	849.4	898.4	682.8	690.5	699.5	709.7	721.2	734.5
<b>Net value added</b> .....	<b>4,168.5</b>	<b>4,416.3</b>	<b>4,689.4</b>	<b>4,620.5</b>	<b>4,653.1</b>	<b>4,834.7</b>	<b>5,181.9</b>	<b>5,559.8</b>	<b>5,939.4</b>	<b>6,120.6</b>	<b>6,073.0</b>	<b>5,020.4</b>	<b>5,141.1</b>	<b>5,259.8</b>	<b>5,306.1</b>	<b>5,404.7</b>	<b>5,530.9</b>
Compensation of employees .....	3,049.7	3,256.5	3,541.8	3,559.4	3,544.2	3,651.3	3,786.7	3,976.3	4,182.3	4,364.2	4,427.9	3,694.1	3,752.4	3,827.0	3,873.4	3,895.6	3,944.6
Wage and salary accruals .....	2,568.3	2,755.6	2,991.1	2,989.9	2,936.7	2,979.0	3,105.5	3,267.5	3,462.3	3,627.3	3,677.2	3,020.0	3,076.2	3,144.2	3,181.8	3,198.2	3,239.1
Supplements to wages and salaries .....	481.4	501.0	550.7	569.5	607.5	672.3	681.2	708.8	720.0	736.9	750.7	674.0	676.3	682.8	691.6	697.4	705.5
Taxes on production and imports less subsidies .....	393.1	414.6	439.4	434.5	461.9	484.2	517.7	558.4	593.3	612.8	621.0	505.8	513.2	520.4	531.3	543.6	555.0
Net operating surplus .....	725.7	745.1	708.2	626.7	647.1	699.2	877.5	1,025.1	1,163.7	1,143.7	1,024.1	820.6	875.5	912.4	901.4	965.5	1,031.3
Net interest and miscellaneous payments .....	146.8	164.5	192.8	197.7	163.7	147.9	134.4	148.2	164.0	228.1	242.1	135.0	136.8	134.4	131.4	141.7	146.4
Business current transfer payments (net) .....	35.2	47.1	47.9	58.9	56.3	65.2	65.5	79.3	75.8	68.6	70.4	64.4	64.1	65.4	68.2	75.3	79.4
Corporate profits with inventory valuation and capital consumption adjustments .....	543.7	533.5	467.5	370.1	427.2	486.1	677.5	797.6	923.9	846.9	711.6	621.2	674.6	712.6	701.8	748.5	805.5
Taxes on corporate income .....	158.7	171.4	170.2	111.2	97.1	132.9	187.0	271.9	307.6	299.3	237.8	164.6	185.5	199.0	198.8	264.1	265.2
Profits after tax with inventory valuation and capital consumption adjustments .....	385.1	362.1	297.3	258.8	330.1	353.2	490.6	525.8	616.2	547.6	473.8	456.5	489.1	513.6	503.0	484.4	540.3
Net dividends .....	241.0	224.7	251.3	245.4	254.8	293.4	364.5	170.9	471.1	465.2	409.3	333.5	323.0	328.1	473.3	314.1	252.2
Undistributed profits with inventory valuation and capital consumption adjustments .....	144.0	137.4	46.0	13.4	75.3	59.8	126.1	354.9	145.1	82.4	64.5	123.0	166.1	185.4	29.7	170.2	288.0
<b>Addenda:</b>																	
Profits before tax (without inventory valuation and capital consumption adjustments) .....	460.5	468.6	432.5	315.1	342.3	425.9	662.1	957.1	1,117.9	1,058.9	806.7	577.9	660.7	701.7	707.9	898.9	943.9
Profits after tax (without inventory valuation and capital consumption adjustments) .....	301.8	297.2	262.3	203.8	245.2	293.0	475.1	685.3	810.3	759.5	568.8	413.3	475.3	502.7	509.0	634.8	678.7
Inventory valuation adjustment .....	15.7	-4.0	-16.8	8.0	-2.6	-11.3	-34.3	-30.7	-38.0	-44.0	-38.2	-16.9	-38.4	-34.9	-46.9	-38.2	-18.2
Capital consumption adjustment .....	67.5	68.9	51.8	47.0	87.5	71.5	49.7	-128.8	-156.0	-167.9	-56.8	60.1	52.2	45.8	40.8	-112.2	-120.2
Billions of chained (2005) dollars																	
<b>Gross value added of nonfinancial corporate business</b> .....	<b>5,123.5</b>	<b>5,422.5</b>	<b>5,707.9</b>	<b>5,604.6</b>	<b>5,629.3</b>	<b>5,767.4</b>	<b>6,040.4</b>	<b>6,302.8</b>	<b>6,536.5</b>	<b>6,649.4</b>	<b>6,675.5</b>	<b>5,918.9</b>	<b>6,008.3</b>	<b>6,112.4</b>	<b>6,121.8</b>	<b>6,199.3</b>	<b>6,305.8</b>
Consumption of fixed capital <sup>2</sup> .....	519.3	565.2	616.3	659.2	683.3	698.4	717.4	743.0	773.7	808.3	837.3	709.5	714.6	719.9	725.6	731.4	738.4
<b>Net value added</b> <sup>3</sup> .....	<b>4,604.2</b>	<b>4,857.4</b>	<b>5,091.6</b>	<b>4,945.4</b>	<b>4,946.0</b>	<b>5,069.0</b>	<b>5,323.0</b>	<b>5,559.8</b>	<b>5,762.9</b>	<b>5,841.2</b>	<b>5,838.2</b>	<b>5,209.5</b>	<b>5,293.7</b>	<b>5,392.5</b>	<b>5,396.3</b>	<b>5,467.9</b>	<b>5,567.4</b>
Dollars; quarters seasonally adjusted																	
<b>Price, costs, and profits per unit of real gross value added of nonfinancial corporate business:</b>																	
<b>Price per unit of real gross value added of nonfinancial corporate business</b> <sup>4</sup> .....	<b>0.911</b>	<b>0.914</b>	<b>0.925</b>	<b>0.937</b>	<b>0.943</b>	<b>0.954</b>	<b>0.973</b>	<b>1.000</b>	<b>1.031</b>	<b>1.048</b>	<b>1.044</b>	<b>0.964</b>	<b>0.971</b>	<b>0.975</b>	<b>0.983</b>	<b>0.988</b>	<b>0.994</b>
Compensation of employees (unit labor cost) .....	0.595	0.601	0.621	0.635	0.630	0.633	0.627	0.631	0.640	0.656	0.663	0.624	0.625	0.626	0.633	0.628	0.626
Unit nonlabor cost .....	0.211	0.214	0.222	0.236	0.237	0.237	0.234	0.243	0.250	0.264	0.275	0.234	0.234	0.232	0.235	0.239	0.240
Consumption of fixed capital .....	0.098	0.099	0.103	0.113	0.116	0.116	0.115	0.118	0.123	0.128	0.135	0.115	0.115	0.114	0.116	0.116	0.116
Taxes on production and imports less subsidies plus business current transfer payments (net) .....	0.084	0.085	0.085	0.088	0.092	0.095	0.097	0.101	0.102	0.102	0.104	0.096	0.096	0.096	0.098	0.100	0.101
Net interest and miscellaneous payments .....	0.029	0.030	0.034	0.035	0.029	0.026	0.022	0.024	0.025	0.034	0.036	0.023	0.023	0.022	0.021	0.023	0.023
Corporate profits with inventory valuation and capital consumption adjustments (unit profits from current production) .....	0.106	0.098	0.082	0.066	0.076	0.084	0.112	0.127	0.141	0.127	0.107	0.105	0.112	0.117	0.115	0.121	0.128
Taxes on corporate income .....	0.031	0.032	0.030	0.020	0.017	0.023	0.031	0.043	0.047	0.045	0.036	0.028	0.031	0.033	0.032	0.043	0.042
Profits after tax with inventory valuation and capital consumption adjustments .....	0.075	0.067	0.052	0.046	0.059	0.061	0.081	0.083	0.094	0.082	0.071	0.077	0.081	0.084	0.082	0.078	0.086

1. 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.  
 2. Chained-dollar consumption of fixed capital of nonfinancial corporate business is calculated as the product of the chain-type quantity index and the 2005 current-dollar value of the corresponding series, divided by 100.

3. Chained-dollar net value added of nonfinancial corporate business is the difference between the gross value added and the consumption of fixed capital.  
 4. The deflator for gross value added of nonfinancial corporate business divided by 100.  
 Note: Estimates in this table are based on the 2002 North American Industry Classification System (NAICS).

Table 13. Gross Value Added of Nonfinancial Domestic Corporate Business—Table Ends

	Seasonally adjusted at annual rates														
	2005		2006				2007				2008				2009
	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I
	Billions of dollars														
<b>Gross value added of nonfinancial corporate business</b>	<b>6,326.3</b>	<b>6,493.5</b>	<b>6,629.5</b>	<b>6,668.1</b>	<b>6,811.8</b>	<b>6,851.8</b>	<b>6,909.3</b>	<b>6,968.8</b>	<b>6,949.7</b>	<b>7,032.6</b>	<b>6,934.9</b>	<b>6,974.4</b>	<b>7,042.4</b>	<b>6,934.1</b>	<b>6,727.4</b>
Consumption of fixed capital	749.6	766.6	781.1	794.8	807.8	820.1	831.6	843.4	855.3	867.5	879.8	892.2	904.6	917.1	916.7
<b>Net value added</b>	<b>5,576.7</b>	<b>5,727.0</b>	<b>5,848.5</b>	<b>5,873.3</b>	<b>6,004.0</b>	<b>6,031.7</b>	<b>6,077.7</b>	<b>6,145.4</b>	<b>6,094.4</b>	<b>6,165.1</b>	<b>6,055.1</b>	<b>6,082.2</b>	<b>6,137.8</b>	<b>6,017.0</b>	<b>5,810.7</b>
Compensation of employees	4,019.0	4,046.2	4,131.8	4,153.0	4,180.3	4,264.2	4,314.0	4,345.1	4,365.4	4,432.2	4,429.6	4,431.6	4,440.4	4,410.1	4,262.1
Wage and salary accruals	3,304.6	3,328.1	3,414.7	3,435.2	3,460.7	3,538.6	3,582.4	3,611.3	3,627.8	3,687.7	3,682.7	3,681.9	3,687.5	3,656.8	3,516.7
Supplements to wages and salaries	714.3	718.1	717.2	717.7	719.6	725.6	731.6	733.9	737.6	744.5	746.9	749.7	752.9	753.3	745.4
Taxes on production and imports less subsidies	563.9	570.9	583.7	591.1	596.3	602.0	604.8	610.5	614.8	620.9	618.5	623.5	627.8	614.2	602.7
Net operating surplus	993.9	1,109.9	1,132.9	1,129.2	1,227.3	1,185.5	1,159.0	1,189.7	1,114.1	1,112.0	1,006.9	1,027.1	1,069.6	992.7	945.8
Net interest and miscellaneous payments	151.5	153.1	152.6	157.8	164.8	180.9	201.2	223.6	251.2	242.1	246.0	233.3	246.8	237.4	234.4
Business current transfer payments (net)	81.2	81.3	78.4	76.4	74.9	73.5	70.3	68.4	67.5	68.4	68.1	68.3	68.7	76.5	79.2
Corporate profits with inventory valuation and capital consumption adjustments	761.1	875.4	902.0	894.9	987.6	911.1	887.5	897.7	810.1	792.4	696.7	712.8	767.6	669.4	629.2
Taxes on corporate income	257.6	300.4	294.1	308.8	329.3	298.3	313.3	305.3	284.4	294.2	255.9	263.1	254.5	177.7	197.9
Profits after tax with inventory valuation and capital consumption adjustments	503.5	575.0	607.8	586.2	658.3	612.7	574.1	592.4	525.7	498.1	440.8	449.7	513.1	491.6	431.3
Net dividends	106.6	10.5	399.4	413.0	488.0	584.1	487.7	485.7	459.6	428.0	408.8	395.2	383.3	449.9	373.1
Undistributed profits with inventory valuation and capital consumption adjustments	396.9	564.5	208.4	173.1	170.3	28.6	86.5	106.8	66.1	70.1	32.0	54.5	129.7	41.7	58.1
<b>Addenda:</b>															
Profits before tax (without inventory valuation and capital consumption adjustments)	922.4	1,063.4	1,101.8	1,096.7	1,179.3	1,093.8	1,081.2	1,091.2	1,009.6	1,053.5	851.6	895.6	882.0	597.4	676.9
Profits after tax (without inventory valuation and capital consumption adjustments)	664.7	763.0	807.7	787.9	850.0	795.5	767.9	785.9	725.2	759.3	595.7	632.5	627.5	419.7	478.9
Inventory valuation adjustment	-28.4	-38.0	-33.4	-48.4	-42.3	-28.0	-42.2	-29.5	-25.3	-79.0	-107.9	-129.6	-54.5	139.2	81.1
Capital consumption adjustment	-132.8	-150.0	-166.5	-153.3	-149.4	-154.8	-151.5	-163.9	-174.1	-182.1	-47.0	-53.2	-60.0	-67.2	-128.7
	Billions of chained (2005) dollars														
<b>Gross value added of nonfinancial corporate business</b> <sup>1</sup>	<b>6,284.1</b>	<b>6,421.9</b>	<b>6,505.1</b>	<b>6,480.0</b>	<b>6,567.2</b>	<b>6,593.8</b>	<b>6,597.4</b>	<b>6,649.8</b>	<b>6,624.9</b>	<b>6,725.5</b>	<b>6,664.3</b>	<b>6,735.8</b>	<b>6,722.6</b>	<b>6,579.3</b>	<b>6,300.9</b>
Consumption of fixed capital <sup>2</sup>	746.4	755.6	762.2	769.4	777.3	785.8	794.9	803.9	812.8	821.4	829.9	836.3	840.5	842.6	844.0
Net value added <sup>3</sup>	5,537.7	5,666.4	5,743.0	5,710.5	5,789.9	5,808.0	5,802.5	5,845.9	5,812.2	5,904.1	5,834.4	5,899.5	5,882.1	5,736.7	5,456.9
	Dollars														
<b>Price, costs, and profits per unit of real gross value added of nonfinancial corporate business:</b>															
<b>Price per unit of real gross value added of nonfinancial corporate business</b> <sup>4</sup>	<b>1.007</b>	<b>1.011</b>	<b>1.019</b>	<b>1.029</b>	<b>1.037</b>	<b>1.039</b>	<b>1.047</b>	<b>1.051</b>	<b>1.049</b>	<b>1.046</b>	<b>1.041</b>	<b>1.035</b>	<b>1.048</b>	<b>1.054</b>	<b>1.068</b>
Compensation of employees (unit labor cost)	0.640	0.630	0.635	0.641	0.637	0.647	0.654	0.653	0.659	0.659	0.665	0.658	0.661	0.670	0.676
Unit nonlabor cost	0.246	0.245	0.245	0.250	0.250	0.253	0.258	0.263	0.268	0.268	0.271	0.272	0.274	0.282	0.291
Consumption of fixed capital	0.119	0.119	0.120	0.123	0.123	0.124	0.126	0.127	0.129	0.129	0.132	0.132	0.135	0.139	0.145
Taxes on production and imports less subsidies plus business current transfer payments (net)	0.103	0.102	0.102	0.103	0.102	0.102	0.102	0.102	0.103	0.102	0.103	0.103	0.104	0.105	0.108
Net interest and miscellaneous payments	0.024	0.024	0.023	0.024	0.025	0.027	0.030	0.034	0.036	0.037	0.036	0.037	0.035	0.038	0.038
Corporate profits with inventory valuation and capital consumption adjustments (unit profits from current production)	0.121	0.136	0.139	0.138	0.150	0.138	0.135	0.135	0.122	0.118	0.105	0.106	0.114	0.102	0.100
Taxes on corporate income	0.041	0.047	0.045	0.048	0.050	0.045	0.047	0.046	0.043	0.044	0.038	0.039	0.038	0.027	0.031
Profits after tax with inventory valuation and capital consumption adjustments	0.080	0.090	0.093	0.090	0.100	0.093	0.087	0.089	0.079	0.074	0.066	0.067	0.076	0.075	0.068

1. 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.

2. Chained-dollar consumption of fixed capital of nonfinancial corporate business is calculated as the product of the chain-type quantity index and the 2005 current-dollar value of the corresponding series, divided by 100.

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

4. The deflator for gross value added of nonfinancial corporate business divided by 100.

NOTE: Estimates in this table are based on the 2002 North American Industry Classification System (NAICS).

Appendix Table A. Real Gross Domestic Product and Related Aggregates and Price Indexes: Percent Change From Preceding Period

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	Seasonally adjusted at annual rates						
												2004				2005		
												I	II	III	IV	I	II	
<b>Gross domestic product (GDP) and related aggregates:</b>																		
GDP.....	4.4	4.8	4.1	1.1	1.8	2.5	3.6	3.1	2.7	2.1	0.4	2.8	2.9	3.0	3.5	4.1	1.7	
Goods.....	5.8	7.0	4.9	-1.6	1.7	3.4	5.1	4.4	5.2	3.7	0.4	1.7	2.5	5.0	5.7	6.7	0.3	
Services.....	3.4	3.8	3.8	2.6	2.5	1.9	2.7	2.5	2.3	2.6	1.5	3.7	1.9	2.4	3.3	2.6	1.9	
Structures.....	5.2	4.1	3.6	0.7	-2.5	3.3	4.9	2.9	-1.6	-4.4	-5.9	0.6	10.4	0.8	-0.9	5.5	4.7	
Motor vehicle output.....	8.2	9.6	-1.5	-4.4	11.5	1.1	4.0	4.0	-1.2	-1.3	-18.4	3.2	-6.0	20.0	-1.2	1.4	6.5	
GDP excluding motor vehicle output.....	4.2	4.6	4.4	1.3	1.5	2.5	3.6	3.0	2.8	2.2	1.0	2.8	3.2	2.4	3.7	4.1	1.6	
Final sales of computers <sup>1</sup> .....	43.0	43.2	30.6	12.9	3.1	16.3	4.9	18.4	25.2	22.1	21.3	-22.4	-0.9	5.7	29.9	7.7	33.3	
GDP excluding final sales of computers.....	4.0	4.5	3.9	1.0	1.8	2.4	3.6	3.0	2.5	2.0	0.3	3.1	2.9	3.0	3.4	4.0	1.5	
Farm gross value added <sup>2</sup> .....	-4.3	4.9	14.8	-7.0	4.4	12.8	7.0	4.2	-2.8	-7.6	12.9	123.2	-32.9	18.7	42.3	-16.8	14.9	
Nonfarm business gross value added <sup>3</sup> .....	5.1	5.6	4.4	0.9	1.9	3.0	4.1	3.4	3.1	2.3	-0.1	2.6	3.9	2.9	3.5	4.8	1.6	
<b>Price indexes:</b>																		
GDP.....	1.1	1.5	2.2	2.3	1.6	2.2	2.8	3.3	3.3	2.9	2.1	3.5	3.5	3.0	3.0	3.8	2.7	
GDP excluding food and energy <sup>4</sup> .....	1.2	1.6	2.2	2.0	1.8	2.1	2.8	3.5	3.3	2.8	2.3	3.5	3.5	3.1	3.2	4.2	3.0	
GDP excluding final sales of computers.....	1.5	1.8	2.4	2.5	1.8	2.3	2.9	3.5	3.4	3.0	2.2	3.5	3.5	3.1	3.1	3.9	2.9	
Gross domestic purchases.....	0.7	1.6	2.5	1.9	1.4	2.3	3.0	3.7	3.4	2.9	3.2	4.1	3.6	3.2	3.8	3.7	3.2	
Gross domestic purchases excluding food and energy <sup>4</sup> .....	1.0	1.5	2.0	1.8	1.7	2.0	2.7	3.3	3.2	2.7	2.6	3.5	3.5	3.0	3.0	4.1	3.0	
Gross domestic purchases excluding final sales of computers to domestic purchasers.....	1.2	2.0	2.8	2.2	1.7	2.5	3.2	3.9	3.6	3.1	3.3	4.2	3.7	3.4	4.0	3.8	3.3	
Personal consumption expenditures (PCE).....	1.0	1.6	2.5	1.9	1.4	2.0	2.6	3.0	2.7	2.7	3.3	3.4	3.0	2.5	3.3	2.4	2.5	
PCE excluding food and energy <sup>4</sup> .....	1.4	1.5	1.7	1.8	1.7	1.5	2.1	2.3	2.3	2.4	2.4	2.4	2.6	2.0	1.8	2.9	2.2	
Market-based PCE <sup>5</sup> .....	0.6	1.4	2.4	1.9	1.1	2.0	2.4	2.8	2.8	2.5	3.4	3.2	2.6	2.1	3.5	2.0	2.3	
Market-based PCE excluding food and energy <sup>5</sup> .....	1.1	1.2	1.5	1.8	1.5	1.4	1.7	2.0	2.2	2.1	2.3	2.1	2.1	1.4	1.9	2.5	1.8	

	Seasonally adjusted at annual rates															
	2005		2006				2007				2008				2009	
	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
<b>Gross domestic product (GDP) and related aggregates:</b>																
GDP.....	3.1	2.1	5.4	1.4	0.1	3.0	1.2	3.2	3.6	2.1	-0.7	1.5	-2.7	-5.4	-6.4	-1.0
Goods.....	4.4	5.1	11.8	1.8	0.0	7.2	-0.8	6.2	7.2	7.6	-1.8	1.5	-7.0	-16.4	-8.7	-4.1
Services.....	3.1	0.8	3.4	2.0	2.0	3.6	2.7	2.1	3.1	1.8	1.5	1.5	-0.4	0.7	-0.9	1.4
Structures.....	-0.3	1.7	0.9	-2.5	-9.8	-10.5	-2.2	2.3	-2.1	-9.4	-10.7	1.3	-5.5	-12.9	-34.0	-9.9
Motor vehicle output.....	23.5	-27.0	14.4	-7.6	4.0	-10.2	-0.8	6.2	3.5	-10.3	-21.6	-36.2	-6.6	-50.5	-64.5	14.6
GDP excluding motor vehicle output.....	2.4	3.3	5.1	1.8	0.0	3.4	1.3	3.1	3.6	2.5	-0.1	2.6	-2.6	-4.1	-4.9	-1.2
Final sales of computers <sup>1</sup> .....	17.5	35.0	33.3	19.1	12.5	22.4	3.1	28.4	60.9	33.7	9.8	29.1	-3.6	2.9	11.2	-6.5
GDP excluding final sales of computers.....	3.0	1.9	5.2	1.3	0.0	2.8	1.2	3.1	3.3	2.0	-0.8	1.3	-2.7	-5.4	-6.5	-1.0
Farm gross value added <sup>2</sup> .....	5.7	-11.3	-26.6	71.6	-26.2	-13.2	-6.4	-14.5	-15.0	34.6	40.7	-15.8	24.4	27.9	-3.3	-10.1
Nonfarm business gross value added <sup>3</sup> .....	3.7	2.4	6.8	1.0	-0.1	4.2	0.9	3.7	3.9	1.8	-1.7	1.3	-4.0	-7.6	-8.8	-1.7
<b>Price indexes:</b>																
GDP.....	4.2	3.4	3.0	3.6	3.1	1.8	4.2	2.7	1.6	2.3	1.9	1.8	4.0	0.1	1.9	0.2
GDP excluding food and energy <sup>4</sup> .....	3.4	4.0	3.2	3.6	2.5	2.4	3.8	2.2	1.9	3.2	2.4	2.2	2.9	-0.8	0.5	1.1
GDP excluding final sales of computers.....	4.3	3.5	3.1	3.8	3.2	1.9	4.3	2.8	1.8	2.5	2.0	2.0	4.1	0.2	1.9	0.3
Gross domestic purchases.....	5.0	4.1	2.8	3.6	2.9	1.0	4.2	3.1	2.2	4.6	3.4	3.9	4.3	-3.8	-1.4	0.7
Gross domestic purchases excluding food and energy <sup>4</sup> .....	3.1	3.6	3.1	3.5	2.5	2.4	3.6	2.2	2.1	3.3	2.7	3.0	2.9	-0.6	0.2	1.1
Gross domestic purchases excluding final sales of computers to domestic purchasers.....	5.2	4.3	3.0	3.8	3.0	1.1	4.3	3.2	2.3	4.7	3.5	4.0	4.4	-3.8	-1.4	0.9
Personal consumption expenditures (PCE).....	4.6	3.6	1.7	3.0	3.0	-0.1	3.7	3.2	2.3	5.1	3.7	3.9	4.7	-5.0	-1.5	1.3
PCE excluding food and energy <sup>4</sup> .....	1.6	2.7	2.0	2.9	2.3	2.1	2.8	1.8	2.3	3.1	2.4	2.4	2.6	0.8	1.1	2.0
Market-based PCE <sup>5</sup> .....	4.8	3.6	1.8	3.0	3.1	-0.7	3.6	3.3	1.8	5.2	4.0	4.0	5.1	-5.3	-1.2	1.5
Market-based PCE excluding food and energy <sup>5</sup> .....	1.4	2.5	2.1	2.9	2.3	1.6	2.5	1.6	1.6	2.8	2.6	2.3	2.7	1.5	1.9	2.3

1. For some components of final sales of computers, includes computer parts.  
 2. Farm output less intermediate goods and services purchased.  
 3. Consists of GDP less gross value added of farm, of households and institutions, and of general government.  
 4. Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.

5. This index is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most implicit prices (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.  
 See "Explanatory Note" at the end of the tables.

**Explanatory Note: NIPA Measures of Quantities and Prices**

Current-dollar GDP is a measure of the market value of goods, services, and structures produced in the economy in a particular period. 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 2005—equal to 100.

Annual changes in quantities and prices are calculated using a Fisher formula that incorporates weights from two adjacent years. (Quarterly changes in quantities and prices are calculated using a Fisher formula that incorporates weights from two adjacent quarters; quarterly indexes are adjusted for consistency to the annual indexes before percent changes are calculated.) For example, the 2007–08 annual percent change in real GDP uses prices for 2007 and 2008 as weights, and the 2007–08 annual percent change in GDP prices uses quantities for 2007 and 2008 as weights. These annual changes are "chained" (multiplied) together to form time series of quantity and price indexes. Percent changes in Fisher indexes are not affected by the choice of reference year. (BEA also publishes a measure of the price level known as the implicit price deflator (IPD), which is calculated as the ratio of the current-dollar value to the corresponding chained-dollar value, multiplied by 100. The values of the IPD are very close to the values of the corresponding "chain-type" price index.)

Index numbers of quantity and price indexes for GDP and its major components are presented in this release in tables 5 and 6. Percent changes from the preceding period are presented in tables 1, 4, 7, 8, and appendix table A. Contributions by major components to the percent change in real GDP are presented in table 2.

Measures of real GDP and its major components are also presented in dollar-denominated form, designated "chained (2005) dollar estimates." For most series, these estimates, which are presented in table 3, are computed

by multiplying the current-dollar value in 2005 by a corresponding quantity index number and then dividing by 100. For example, if a current-dollar GDP component equaled \$100 in 2005 and if real output for this component increased 10 percent in 2006, then the chained (2005) dollar value of this component in 2006 would be \$110 (= \$100 x 110 / 100). Percent changes calculated from chained-dollar estimates and from chain-type quantity indexes are the same; any differences will be small and due to rounding.

Chained-dollar values for the detailed GDP components will not necessarily sum to the chained-dollar estimate of GDP (or to any intermediate aggregate). This is because the relative prices used as weights for any period other than the reference year differ from those of the reference year. A measure of the extent of such differences is provided by a "residual" line, which indicates the difference between GDP (or other major aggregate) and the sum of the most detailed components in the table. For periods close to the reference year, when there usually has not been much change in the relative prices that are used as weights, 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. Thus, the contributions to percent change shown in table 2 provide a better measure of the composition of GDP growth. In particular, for components for which relative prices are changing rapidly, calculation of contributions using chained-dollar estimates may be misleading even just a few years from the reference year.

Reference: "Chained-Dollar Indexes: Issues, Tips on Their Use, and Upcoming Changes," November 2003 SURVEY OF CURRENT BUSINESS, pp. 8–16.

## Research Spotlight

### Defined Benefit Pensions and Household Income and Wealth

By Marshall B. Reinsdorf and David G. Lenze

RETIREMENT programs are becoming increasingly important sources of household income and wealth as the U.S. population and workforce age. A good understanding of the economic effects of such retirement programs requires a complete set of measures of the wealth and income generated by such plans. To that end, the Bureau of Economic Analysis (BEA) has embarked on some initial research on alternative measurements of defined benefit pensions plans. That research is detailed in this article.

The first section of this article discusses accrual approaches to accounting for defined benefit pension plans. The second section provides some preliminary estimates of household income from various defined benefit programs. The third section provides looks at the effect of these new measures on aggregate household income, saving, and wealth.

U.S. households usually participate in two kinds of retirement income programs: social security, and a plan sponsored by their employer. The employer plan may be organized as either a defined contribution plan, such as a 401(k) plan, or a defined benefit plan. Defined contribution plans provide resources during retirement based on the amount of money that has been accumulated in an account, while defined benefit plans determine the level of benefits by a formula that typically depends on length of service and average or final pay. For any program that set benefit levels according to a formula, the movement of large numbers of participants into retirement raises questions not only about how households will fare in retirement but also about how the finances of the program and its sponsor will be affected.

In the national income and product accounts (NIPAs), households participating in a pension plan are viewed as the owners of the plan's assets. Employers' contributions to pension plans are therefore included in the employee compensation component of personal income, and interest and dividends earned on pension plan assets are included in personal interest and dividend income. Furthermore, pension benefit payments to retirees are excluded from personal in-

come because they are financial transactions that merely change the form in which persons hold their wealth, just like employees' contributions to pension plans.<sup>1</sup>

This treatment provides a full accounting picture of the operations of defined contribution plans because in these plans only the balance in the participant's account matters. However, the accounting picture for defined benefit pension plans is more complex. A defined benefit plan has an actuarial liability for future benefits equal to the expected present value of the benefits to which the plan participants are entitled under the benefit formula. The value of participants' benefit entitlement often does not coincide with the value of the assets that the plan has on hand; indeed, a plan that has a pay-as-you-go funding scheme might have only enough assets to ensure that it can make the current period's benefit payments.<sup>2</sup>

To provide a more complete picture of the operations and net position of defined benefit plans, the 2008 revision of the *System of National Accounts*, which provides international guidelines for national economic accounts, has recommended that information be provided on defined benefit plans' actuarial liability for future benefits. The Bureau of Economic Analysis (BEA) has therefore begun research on actuarial measures of accruals of pension benefits.

Actuarial estimates of pension income and pension wealth of households from the early stages of this research are higher than those under the approach now used in the NIPAs. These estimates do not imply any change in estimates of national wealth or national saving, however, because the additional wealth of the participants in defined benefit plans that would be recognized under an actuarial approach would represent an additional liability for the employers that sponsor these plans.

1. Information on pension benefits and employee contributions to pension plans is shown in the addenda of NIPA table 6.11D, not as part of the underlying detail of the calculation of the pension component of personal income.

2. Federal law requires that private pension plans operate as funded plans, not as pay-as-you-go plans.



## Accrual Accounting Measures

### Accounting basics

A complete measure of the wealth of defined benefit plan participants is the expected present value of the benefits to which they are entitled, not the assets of the plan. This follows from the fact that if the assets of a defined benefit plan are insufficient to pay promised benefits, the plan sponsor must cover the shortfall. This obligation represents an additional source of pension wealth for participants in an underfunded plan.

Accounting for the wealth of plan participants as the value of their benefit entitlements rather than the value of the plan's assets changes the measure of their income. Instead of the actual interest and dividends earned on the plan assets, the participants earn imputed interest on their actuarial wealth. This imputed interest equals the increase in the present value of their future benefits caused by the shortening of the wait before the benefits are received. It would also equal the actual income earned on the plan assets if the value of the assets matched the actuarial value of the future benefits and if the rate of return on the assets matched the discount rate used to calculate the actuarial value of the future benefits. In addition, under the accrual approach, the measure of compensation income for the participants in the plan is no longer the employer's actual contributions to the plan. Instead, it is the present value of the benefits to which employees become entitled as a result of their service to the employer.

Measuring household income from defined benefit plans by actual contributions from employers plus actual investment income on plan assets can be considered a cash accounting approach to measuring these plans' transactions.<sup>3</sup> The alternative approach that measures this income by the increase in the value of the participants' benefit entitlements caused by the shortening of the discount period and by the crediting of additional service to the employer is an accrual accounting approach. We use the term "accrual accounting" to mean any approach that adopts the principle that a plan's benefit obligations ought to be recorded as they are incurred. Widely used actuarial methods for calculating a pension plan's benefit liabilities are designed to show smooth growth over an employee's career, not to track the value of the benefits that have actually been accrued in each year of the career.

3. The contributions, interest, and plan expenses used to measure income under the cash accounting approach may be recognized before they are settled in cash, so we do not mean to imply that all transactions are measured on a cash basis.

### Pros and cons, cash and accrual approaches

The accrual approach to pensions has important advantages for economic statisticians. Taking the accrued liability for future benefits into account provides a useful picture of the net position of the plan sponsor, because a gap between this liability and the plan assets indicates that increased contributions may be needed in the future.<sup>4</sup> It also provides a better picture of the pension wealth of plan participants.

Moreover, the accrual approach avoids the arbitrariness in the timing of the recording of compensation income that can occur under a cash accounting approach. In principle, if employers always made contributions equal to benefit accruals and if the plan assets always earned a rate of return equal to the constant interest rate used to calculate the benefit accruals, cash accounting and accrual accounting measures of pension income would coincide.<sup>5</sup> In practice, however, the timing of employer contributions can cause large shifts in the cash accounting measure that do not reflect genuine changes in the growth of pension entitlements. Employers sometimes skip contributions when the plans have enjoyed unusually good investment returns or when they lack the needed funds. If a business defers contributions in unprofitable years and catches up when profits are good, the cash accounting measure of households' compensation income may be too volatile, and the cash accounting measure of the business' gross operating surplus may be too smooth.

Nonetheless, the cash accounting approach has one major advantage for economic measurement purposes. No assumptions are necessary to measure events that have actually transpired, such as a plan's receipt of contributions from the employer. In contrast, estimates of the present value of future benefits are inherently dependent on assumptions about the discount rate, participant separation rates, retirement ages, mortality, and even future pay increases and future inflation if the method used attempts to take these into account.

The sensitivity of actuarial methods to assumptions means that estimates of pension benefit accruals are subject to a source of imprecision that is not normally present in national economic accounting. Furthermore, variation in assumptions can make it impossible to identify a single set of assumptions used for the estimates when actuarial estimates made by different plans

4. An increased contribution rate may be needed to prevent an unfunded plan from running out of money after a rise in the proportion of participants who are retired.

5. In addition, assumptions about mortality, participant retirement, separation patterns, and a lack of changes in plan features would have to hold precisely. The assumptions used to estimate accrued values of pension entitlements are unlikely to be realized in practice, so contributions will need to be adjusted to correct past mistakes. It is thus unrealistic to expect complete agreement between a cash accounting and an accrual accounting measure of personal pension income even under the best of circumstances.

are combined. Changes in assumptions can also complicate comparisons of benefit accruals over time.

**Two accrual accounting approaches**

On an employee's retirement date, the value of the employee's pension benefit entitlement is simply the present value of the expected future benefits. How to value the benefit entitlement at earlier dates is less clear. In this section, we discuss two possible approaches.

**Accrued benefit obligation (ABO).** This approach relies on the plan's calculated ABO as of the valuation date. The ABO is the present value of the future benefits to which the employee has actually become entitled, meaning the benefits that would be due if the employee were to separate from the employer or otherwise lose the opportunity to accrue further benefits under the plan. Some sponsors of private defined benefit plans have, for example, frozen the plans and replaced them with a defined contribution plan or converted them from a traditional defined benefit plan

into a cash balance plan. For a typical benefits formula based on years of service multiplied by a measure of average or final pay, the ABO measure of benefits accrued during the year would include both the effects of an extra year of employment and the effects of any salary increase received during the plan year.

**Projected benefit obligation (PBO).** This approach attributes some fraction of the plan's PBO on the retirement date to the portion of the career completed by the valuation date. Pension actuaries have several methods of doing this. One that is commonly used measures the growth of the benefit entitlement over the participant's career by calculating a level percent of pay that would have to be contributed throughout the career to end up with assets at retirement that match the PBO. The level percent-of-pay method has the effect of making the part of the final pension attributed to service in any year (or "employer's normal cost") proportional to earnings in that year.

One distinction between the PBO and ABO approaches is that the projected future salary increases

**An Example of ABO and PBO Approaches**

A simple hypothetical pension plan can illustrate some of the differences between the accrued benefit obligation (ABO) and projected benefit obligation (PBO) actuarial measures. Participants in this pension plan work for 3 years, retire in the 4<sup>th</sup> year, and die in the 5<sup>th</sup> year. Their salary grows 5 percent per period from a starting level of \$25,000. Vesting is immediate, there are no breaks in service, and there is no early retirement. The accrued retire-

ment benefit equals 10 percent of salary times the number of periods worked times final salary. The interest rate is 15 percent. The constant-percent version of the entry age method is used to fund the PBO liability. This method sets the normal cost in each period equal to a constant percentage of salary (approximately 7.9 percent in this case). It is standard actuarial practice to require the normal cost to be paid at the beginning of the period.

**Table A. Accrual Measures for a Hypothetical Employee's Lifespan**  
[Dollars]

Age	Salary paid	Pension benefit paid	Accrued retirement benefit	Liability			Normal cost			Imputed interest income		
				ABO	PBO	PBO/ABO	ABO	PBO	PBO/ABO	ABO	PBO	PBO/ABO
1	25,000	0	0	0	0	.....	1,644	1,979	1.2	247	297	1.2
2	26,250	0	2,500	1,890	2,276	1.2	2,079	2,078	1.0	595	653	1.1
3	27,563	0	5,250	4,565	5,008	1.1	2,625	2,182	0.8	1,079	1,079	1.0
4	0	8,269	8,269	8,269	8,269	1.0	0	0	.....	0	0	.....
5	0	0	0	0	0	.....	0	0	.....	0	0	.....

Table A shows that the PBO liability is initially higher than the ABO liability and that they become equal at retirement. The PBO normal cost is higher than the ABO normal cost in the first period and lower in the third.

In table B, the employer who sponsors the plan builds or maintains a workforce of 30 employees by hiring 10 employees (each at age 1) each year from year 1 to year 6. Hiring ceases in year 7, and the plan terminates in year 9. Employees work 3 years, and spend 1 year in retirement. The average normal cost as a percent of payroll rises from 6.6 to 9.5 percent under the ABO approach but remains constant under the PBO approach.

**Table B. Accrual Measures for a Hypothetical Plan from Initiation to Termination**

[Thousands of dollars except numbers of participants and ratios]

Year	Salaries paid	Pension benefits paid	Accrued retirement benefits	Liability			Normal cost			Normal cost as a percent of payroll		Participants	
				ABO	PBO	PBO/ABO	ABO	PBO	PBO/ABO	ABO	PBO	Active	Retired
1	250	0	0	0	0	.....	16	20	1.2	6.6	7.9	10	0
2	513	0	25	19	23	1.2	37	41	1.1	7.3	7.9	20	0
3	788	0	78	65	73	1.1	63	62	1.0	8.1	7.9	30	0
4	788	83	160	147	156	1.1	63	62	1.0	8.1	7.9	30	10
5	788	83	160	147	156	1.1	63	62	1.0	8.1	7.9	30	10
6	538	83	160	147	156	1.1	47	43	0.9	8.7	7.9	20	10
7	276	83	135	128	133	1.1	26	22	0.8	9.5	7.9	10	10
8	0	83	83	83	83	1.0	0	0	.....	0.0	0.0	0	10
9	0	0	0	0	0	.....	0	0	.....	0.0	0.0	0	0

are reflected in PBO measures of normal cost (the value of the benefits earned through service to the employer), while the effects of current-period salary increases are reflected in the ABO measure of benefits accrued in the current period. This is one reason why the PBO methods often yield a substantially higher estimate of the value of benefit entitlements of employees in the early and middle stages of their careers than the ABO approach.

**ABO versus PBO.** The choice between the ABO and PBO approaches turns in part on circumstances and measurement objectives. For example, employers who want the percent of pay that they must contribute to the pension plan to remain stable need a method that yields a smooth profile of pension expenses over employees' careers. The PBO approach is well suited for this purpose; using the level percent-of-pay method, the growth rate of the measure of benefits earned during a year is just the salary growth rate. In contrast, the growth rate over the career of the annual change in the ABO includes, in addition to current-period salary growth, (1) the effects of discounting and of allowing for separations from the employer and preretirement mortality and (2) the effects of any jump in benefits upon reaching normal retirement age that may be part of the benefits formula. As a result, the pension expense recognized in the early or middle years of the career under the ABO approach is generally low, compared with the pension expense recognized near the end of the career. Using the ABO approach, the rapid rise in pension expenses near the end of an individual's career means that for an aging workforce as a whole, total pension expense will rise as a percent of payroll.

For national accounts purposes, the ABO approach has advantages; it is more straightforward to interpret and offers better consistency with the way that accrued income and expenses are measured elsewhere in the accounts.<sup>6</sup> Benefits to which the employee has legally become entitled fit the usual definition of a liability well, while the recognition of liabilities arising from projected future events is inconsistent with the principles of accrual accounting. This is particularly so when the future events are determined at the discretion of the employer, as is the case for defined benefit plans that employers are able to discontinue. (Indeed, in 2006, about 900,000 employees were participants in private defined benefit plans that had been frozen.) Benefits that participants in private defined benefit plans have already earned share none of the riskiness of the benefits that are contingent on continued partici-

pation in the current plan because they are insured by the Pension Benefit Guaranty Corporation (PBGC).

The ABO approach also has a practical advantage for national accounts purposes if a goal is to eliminate the volatility of the cash accounting measure of compensation income without changing the average level of the measure of compensation. ABO approach estimates of compensation income are likely to be closer on average to the level of employer contributions. Plans' total returns on assets, including holding gains, are often short of the imputed interest on the PBO actuarial liabilities, so employer contributions must be higher than the PBO measure of normal cost. In effect, the higher estimates of the actuarial liability under the PBO approach seem to be more a description of aspirational funding targets than a description of what plan sponsors actually do.

Nevertheless, the ABO approach is not without disadvantages, particularly if it is applied to government plans. One drawback of the ABO approach is that it is not a full measure of an employee's pension wealth if the option to accrue further benefits under the plan is viewed as an asset of the employee.<sup>7</sup> To induce an employee covered by a defined benefit pension plan to take early retirement, an employer will have to offer a buy-out that compensates both for the loss of projected future wages net of the opportunity cost of the employee's time and for the loss of the opportunity to increase the value of the pension above the ABO. If the employee has reached the point in the life cycle where the value of leisure starts to be greater than the wage, compensation for lost future wages will be unnecessary and the minimum buy-out necessary to induce the employee to retire will be the value of the employee's option to increase the value of the pension from the ABO to the PBO by staying on the job.

The lower the probability that an employee will lose the opportunity to accrue benefits after the valuation date, the greater the value of the option to accrue the PBO. Most government pension plans cannot be frozen (or even closed to new participants) without a change in the law. And these plans are not at risk of a termination due to bankruptcy of their sponsor. Risks of involuntary separation also tend to be low for government plan participants. Thus, employees in government pension plans can generally count on having the opportunity to earn additional benefits under the plan. Estimating accrued pension entitlements in a way that grows smoothly over the course of the career is a reasonable convention when the ABO significantly understates employees' pension wealth because of the neglect

6. For example, the amount of the fixed monthly payment attributed to principle repayment is not held constant over the life of a fixed-rate mortgage as it would be if PBO-like smoothing were applied.

7. Models of the option value of pension earnings were developed and estimated by Lazear and Moore (1988) and Stock and Wise (1990).

of the value of the employees' option to earn additional pension benefits. For government plans, therefore, the PBO approach may give a more realistic picture of the position of the plan participants and the plan sponsor.

The use of the PBO approach for government pension plans is also convenient. Most government plans make actuarial estimates of their benefit liabilities with a level percent-of-pay formula, where the percent is chosen so that contributions equal to the percent of pay over the course of the career will fully fund the liability for pension benefits at the time of retirement. On the other hand, for private plans, ABO estimates prepared using comparable methods are available from tax data.

## Cash and Accrual Approach Estimates

### Private pension plans

Households' income and wealth from private defined benefit pension plans can be estimated from tax data because these plans report their assets, income, and expenses together with actuarial information on their liabilities for future benefits on Internal Revenue Service

(IRS) Form 5500.<sup>8</sup> Estimates of totals for the nation of the cash-accounting measures of plan assets, income and benefit expenses based on Form 5500 are published by the Department of Labor.<sup>9</sup> Based on the actuarial information schedule of Form 5500, the Pension Benefit Guaranty Corporation (PBGC) estimates the current liabilities for vested benefits of the plans that it insures.<sup>10</sup> This schedule includes ABO estimates of the plan's current liability for benefits and benefits accrued during the year that are well-suited for economic statistics purposes as well because the plans all calculate them using approximately the same assumptions. In the years analyzed for this article, the interest-rate assumptions used by the plans are mostly clustered in a narrow range around 6 percent.

The private plan estimates in this article are based

8. Private defined benefit pension plans whose benefits are fully provided by contracts with life insurers provide insufficient information on Form 5500 to be included in the estimates in this article, but the amounts in question are small.

9. *Private Pension Plan Bulletin: Historical Tables and Graphs*, U.S. Department of Labor.

10. PBGC *Pension Insurance Data Book 2007*.

### Organization of the U.S. Pension System

Both defined benefit and defined contribution plans play key roles in financing retirement for U.S. households. Here's a big picture look at the system.

**Private sector.** Newer plans in the private sector are almost invariably defined contribution plans, and some of the defined benefit plans that are still in existence are closed to new hires or even frozen (meaning that benefit entitlements are no longer being accrued under the plan). Furthermore, from 1986 to 2004, about 99,000 plans were terminated by their sponsors, about 2000 plans entered into PBGC trusteeship, and a significant fraction of defined benefit plans matured, in the sense of having reached the point where contributions no longer exceed benefit payouts to retirees. As a result, the number of employees accruing benefit entitlements in private defined benefit plans fell from over 22 million in 2002 to under 20 million in 2006. Nonetheless, the number of private sector defined benefit plans in existence is declining very slowly: in 2006, it was still above 40,000, of which nearly 12,000 were plans with 100 or more participants.

**Government plans.** There are more than 2,500 defined benefit plans for employees of state and local governments. Defined benefit plans still predominate in the state and local government sector. Federal government agencies and federal government enterprises (such as the Post Office and the Tennessee Valley Authority) sponsor about 40 defined benefit plans for their employees. The federal government also makes defined contribution plans available to its employees; these plans are a key

component of the retirement plan for civilian federal employees hired in 1984 or later. For these employees, employer contributions to the defined contribution plan are an important component of compensation, and accruals of benefit entitlements under the defined benefit plan are lower than they would have been under the older defined benefit plans.

**Other plans and accounts.** Besides pension plans, many households have self-funded retirement accounts, such as individual retirement accounts (IRAs). These are not considered pension plans in the NIPAs, as they are not sponsored by an employer. (Some small businesses have defined contribution plans organized as SEP or SIMPLE IRAs, however.) In addition, except for some government employees, almost everyone is covered by social security. Social security is a government social insurance program rather than a pension plan because entitlements to benefits do not arise from an explicit or implicit contract with an employer. The classification of social security as a social insurance program in the NIPAs means that household income from social security is measured by benefit payments. Neither social security nor the self-funded retirement accounts are discussed in this paper, but the expectation that employees will receive social security benefits when they retire influences the design of the pension plans that are the topic of this paper. For example, the defined benefit plan for federal government employees who are covered by social security provides lower benefits than the plan for federal employees who are not covered by social security.

on the data sets maintained by the PBGC because these data sets have detailed information on the actuarial schedule of Form 5500. The PBGC classifies returns by calendar years based on the starting date of the period that they cover; this article follows this approach.<sup>11</sup>

Comparisons across years reveal that significant numbers of plans are missing from the PBGC data sets for 2000–2002. Overlapping estimates of ending and beginning assets adjusted for revisions to previously reported values imply that about 15 percent of plans (weighted by assets) are missing for 2000, falling to 8.7 percent in 2001 and 5.6 percent in 2002. The variable totals for these years were increased by the appropriate percent to take account of missing plans. Furthermore, values for variables that are missing or that have unusable information are imputed using regression models.

Estimates using the cash accounting approach provide a baseline for comparison with the actuarial measures of pension income. The income to households from employer contributions recorded under this approach is quite variable, rising from about \$33 billion for 2000 to near \$100 billion for both 2002 and 2003 (table 1). Large holding gains during the bull market that lasted from 1995 to early 2000 left many plans overfunded, allowing their sponsors to take contribution holidays in 2000 and 2001. Holding losses followed in 2000–2002 with the bursting of the dot-com bubble. Employers were therefore obliged to increase contributions to restore funding levels. Yet despite the

increase in contributions, the holding losses left the plans with \$400 billion less in assets at the end of 2002 than the \$2 trillion they had at the beginning of 2000. These losses were then reversed by a 4-year string of holding gains, leaving the plans with \$2.5 trillion in assets at the end of 2006.

Saving by the plans plays almost no role in the growth of their assets because it was near zero in 2002–2006. This lack of saving reflects the aging of plan participants, who are more likely to be retired than active. The retirement of many participants is also reflected in the rising totals for benefit payments net of employee contributions, which reached \$150 billion in 2006.<sup>12</sup>

As expected, accruals of entitlements to benefits measured under the ABO approach are more stable than employer contributions to the plans. The ABO value of benefits earned rises from \$66.6 billion for 2000 to \$79.4 billion for 2006 (table 2), with an average level over those 7 years of \$73.5 billion, close to the \$79.6 billion average of the employer contributions. On the other hand, the imputed interest cost of the actuarial current liability of the plans is, on average, more than twice as high as the actual investment income shown in table 1. The actuarial liability of the plans is lower than their assets in 2000 and 2001, and only 10 to 25 percent higher in later years, so the main reason why the imputed interest on this liability is higher than the actual investment income from the plan assets is that the assumed interest rate is higher than the realized rate of return on assets excluding

11. This causes some differences between the estimates in this article of contributions to private defined benefit plans and those published in NIPA table 6.11D. The estimates in this table are based on data from the Department of Labor, which classifies returns by calendar years based on the ending date of a plan's fiscal year. A few large plans have fiscal years that span the turn of the new year, so their returns are classified in an earlier year when the starting date is used.

12. The benefits in table 1 include lump-sum distributions at the time of retirement that go directly to the retiree or used to purchase an annuity from a life insurer. Investment income on life insurance reserves for group annuity contracts purchased by employers or defined benefit plans are excluded from the investment income shown in table 1.

**Table 1. Household Wealth and Income from Private Defined Benefit Plans: Cash Accounting Approach**

[Billions of dollars except as noted]

Line	2000	2001	2002	2003	2004	2005	2006
1 Opening balance.....	2,011.7	1,918.4	1,755.0	1,657.6	1,944.7	2,105.8	2,227.4
2 Household income.....	96.1	110.2	149.3	149.7	149.2	149.8	155.7
3 Employer contributions.....	32.8	52.2	100.2	100.8	95.4	92.7	89.0
4 Investment income from plan assets.....	63.3	58.0	49.1	48.9	53.8	57.1	66.7
5 Plan administrative expenses.....	7.3	7.2	6.9	7.4	8.3	8.6	9.4
6 Net benefits.....	117.4	123.8	133.7	134.8	141.1	138.8	149.7
7 Household saving (2 – 5 – 6).....	-28.6	-20.8	8.7	7.5	-0.2	2.5	-3.5
8 Holding gains/losses on plan assets.....	-74.1	-139.4	-130.9	277.2	167.3	126.5	230.9
9 Net transfers and other sources of difference between reported beginning-of-year and end-of-year assets <sup>1</sup> .....	-0.5	-4.4	-7.0	-2.5	10.0	-7.3	31.2
10 Reported end-of-year assets (1 + 7 + 8 + 9).....	1,908.5	1,753.8	1,625.9	1,939.7	2,121.8	2,227.4	2,485.9
11 Other changes in value of assets <sup>2</sup> .....	9.9	1.3	31.7	5.0	-16.0	-2.5	n.a.
12 Change in wealth (7 + 8 + 9 + 11).....	-93.3	-163.4	-97.4	287.1	161.1	119.1	258.6
<b>Addenda:</b>							
13 Number of active participants (millions) <sup>3</sup> .....	22.4	22.4	22.2	21.6	21.0	20.4	19.9
14 Total number of participants (millions).....	41.7	42.1	42.9	42.8	42.7	42.5	42.2
16 Personal income, NIPAs.....	8,559.4	8,883.3	9,060.1	9,378.1	10,485.9	11,268.1	11,894.1

n.a. Not available

1. Consists of data discrepancies as measured by comparing opening and closing balance sheets reported by the plans to the income and holding gains reported by the plans.

2. Difference between reported assets at year end and the assets that the tax returns for the following year show as present at the beginning of that year after adjustments for missing tax returns.

3. Includes 0.7 million participants in frozen plans in 2005 and 0.9 million participants in frozen plans in 2006. (Frozen plans cannot be identified before 2005.)

Note. Totals for 2000, 2001, and 2002 include imputations for missing observations. The reported totals have been adjusted up by 15.7 percent, 9.2 percent, and 5.3 percent in 2000, 2001, and 2002, respectively.

holding gains. The low level of actual investment income reflects the reliance of the plans on holding gains as a source of funding for benefits, so including the imputed interest in household income in effect includes expecting holding gains in income. This makes the actuarial measures of household income and saving in table 2 higher than the cash accounting measures in table 1. Table 2 also shows that estimates of plan actuarial liabilities are sensitive to assumptions about interest rates and other factors.

### Federal programs for private sector retirees

The federal government has two programs—the Pension Benefit Guaranty Corporation (PBGC) and the Railroad Retirement Board—that provide pension benefits to private sector retirees. Like social security, these programs are classified as government social insurance in the NIPAs, which means that household income from these programs is measured by benefit payments. They are small in comparison with national totals for private defined benefit plans. Nevertheless, they are close substitutes for defined benefit plans and are part of the complete picture of households' accrued pension benefit wealth.

**The PBGC.** As trustee for underfunded defined benefit plans that are terminated, the PBGC receives the assets of these plans and assumes responsibility for paying the benefits due to their participants up to the insured maximum (currently \$4,500 per month for a 65 year old retiree without survivor's benefits or \$4,050 with a survivor annuity). Between 1986 and 2004, about 2000 plans entered into PBGC trusteeship.<sup>13</sup>

13. PBGC *An Analysis of Frozen Defined Benefit Plans*, 1.

Participants in plans under PBGC trusteeship effectively receive annuities purchased with a combination of PBGC insurance and the value of the surrendered plan assets. The interest on the principle used to purchase the annuity and the government social insurance provided by the PBGC would represent household sector income in a cash accounting framework. Benefits paid by the PBGC also include a component that represents a return of the principle used to purchase the annuity. For purposes of measuring household sector wealth in a cash accounting framework, the assets held by the PBGC can be viewed as a measure of the value of the portion of the annuity that does not come from government social insurance.<sup>14</sup>

The assets of plans entering PBGC trusteeship are generally sufficient to pay much of the promised benefits—plans that were taken over by the PBGC in 2008 had, for example, an average funding ratio of 59 percent.<sup>15</sup> The remainder of the benefit funding comes from the insurance provided by the PBGC. In 2007, the PBGC disbursed \$4.3 billion in benefits to retirees and assistance to multiemployer plans (table 3). Of this amount, \$2.6 billion was funded by insurance and hence included in government social benefits in the NIPAs, and \$1.7 billion was funded from the assets of terminated plans.

Under accrual accounting approaches, the present

14. A comprehensive measure of retirement wealth would also include annuities purchased in standard terminations of defined benefit plans and by existing defined benefit plans, defined contribution plans, and individuals. The Labor Department's *Private Pension Plan Bulletin: Abstract of 2005 Form 5500 Annual Reports* estimates the value of the group annuity contracts for payment of retirement benefits at 10 to 15 percent of the total for defined benefit and defined contribution plan assets.

15. PBGC *2008 Annual Report*, 13.

**Table 2. Household Income and Wealth From Private Defined Benefit Plans: ABO Accrual Accounting Approach**

[Billions of dollars]

Line	2000	2001	2002	2003	2004	2005	2006
1 Opening ABO current liability at interest rates used by plans .....	1,761.1	1,852.2	1,932.8	2,080.7	2,066.2	2,278.7	2,346.1
2 Effect of changing to 6 percent interest rate .....	12.9	-7.6	21.6	-9.3	64.7	3.3	-58.9
3 Opening ABO current liability at 6 percent interest rate .....	1,773.9	1,844.6	1,954.4	2,071.3	2,130.9	2,282.0	2,287.2
4 Benefits accrued .....	66.6	70.5	76.1	75.3	71.3	75.3	79.4
5 Employee contributions .....	0.8	0.7	1.1	0.9	0.8	1.0	0.9
6 Benefits accrued net of employee contributions .....	65.8	69.8	75.0	75.4	70.5	74.3	78.5
7 Interest cost of current liability at 6 percent interest rate .....	106.4	110.7	117.3	124.3	127.9	136.9	137.3
8 Household income, ABO approach (6 + 7) .....	172.3	180.5	192.3	198.7	198.4	211.3	215.6
9 Net benefits paid .....	117.4	123.8	133.7	134.8	141.1	138.8	149.8
10 Household saving, at 6 percent rate (8 - 9) .....	54.8	56.7	58.6	63.9	57.3	72.5	66.0
11 Other factors <sup>1</sup> .....	15.8	53.1	58.3	-4.3	93.9	-69.9	n.a.
12 Change in current liability at 6 percent interest rate .....	70.7	109.8	116.9	59.5	151.1	2.6	n.a.
13 Effect of change in interest rate assumption to 6 percent .....	20.5	-29.2	30.9	-74.0	61.4	62.2	n.a.
14 Change in current liability, at rates used by plans (12 + 13) .....	91.2	80.6	147.8	-14.5	212.6	64.8	n.a.
<b>Addenda:</b>							
19 Assets as percent of current liability at rates used by plans .....	114.2	103.6	90.8	79.7	94.1	92.4	94.9
20 Assets as percent of current liability at 6 percent interest rate .....	113.4	104.0	89.8	80.0	91.3	92.3	97.4
21 Assets as percent of current liability, excluding plans with missing values, at rates used by plans .....	116.3	103.9	92.8	81.4	96.3	96.4	93.8

n.a. Not available  
ABO Accrued benefit obligation  
1. Includes effects of experience, changes in assumptions other than the interest rate, and plan amendments.

Note. Totals for 2000, 2001, and 2002 include imputations for missing observations. The reported totals have been adjusted up by 15.7 percent, 9.2 percent, and 5.3 percent in 2000, 2001, and 2002, respectively.

value of future benefits payable by the PBGC is included in the benefit entitlement wealth of the household sector. Thus, when a plan is taken over by the PBGC, only the loss of benefits that exceed the insured maximum is recorded as a decline in household sector wealth. Under this approach, households would also receive imputed interest income on the actuarial value of their benefit entitlements, which would normally exceed the interest on plan assets that would be recorded under the cash accounting approach.

The present value of future benefits from PBGC trusteed plans rose from under \$10 billion in 2000 to \$65.1 billion in 2007 (table 3). In estimating these values, the PBGC adjusts its interest-rate assumption to reflect currently available rates on annuities, so part of this rapid rise stems from a decline in the assumed interest rate from 7 percent to 5.31 percent. For 2008, about \$7.6 billion of the \$8.5 billion decline to \$56.6 billion is due to a change in the interest rate assumption to 6.66 percent (PBGC 2008 Actuarial Report, 27).

The estimate of the interest cost of the PBGC's benefit liability is less sensitive to the interest-rate assumption; it rose to \$3.4 billion in 2008 from \$3.3 billion in 2007. These amounts should be treated as imputed interest income to households under the accrual accounting approach. They are about \$1.1 billion higher

than actual investment income earned on PBGC assets because these assets are not as large as the benefit liability and because the rate of return on assets (excluding holding gains and losses) is lower than the assumed interest rate.

**The Railroad Retirement Board.** This program takes the place of both social security and defined benefit pension plans for employees of the railroad industry. Payroll taxes levied on employers and on employees are its main source of funding.

In the NIPAs, the railroad retirement program is treated like social security. This is the only possible treatment for Tier I of railroad retirement, which is integrated with social security and has equivalent taxes and benefits. Tier II, on the other hand, is similar enough to a defined benefit plan to justify a treatment that includes it in the defined benefit pension assets of households. Indeed, this is the approach taken by the Federal Reserve Board in its flow-of-funds accounts.

Although the long downward trend in railroad employment ended in 2002, Tier II benefit payments continue to grow faster than payroll tax receipts. The level of the benefits is also higher; for example, in 2007 the benefit payments amounted to about \$4 billion, and the payroll taxes were \$2.6 billion, of which \$2 billion came from employers (table 4). Normally,

**Table 3. Benefit Payments and Benefit Obligations of the Pension Benefit Guaranty Corporation (PBGC)**

[Billions of dollars except as noted]

Line	2000	2001	2002	2003	2004	2005	2006	2007	2008
<b>Income or expense:</b>									
1 Benefits and assistance to plans .....	1.0	1.2	1.9	2.5	3.0	3.7	4.2	4.3	4.4
2 Government social benefits, NIPAs .....	0.9	1.1	1.7	2.3	2.4	2.6	2.5	2.6	n.a.
3 Investment income from assets .....	0.9	0.9	1.0	1.0	1.0	1.4	1.9	2.2	2.3
4 Interest cost of liability for future benefits, single employer plans .....	0.7	0.8	1.1	1.8	1.9	2.6	3.2	3.3	3.4
5 Administrative expenses .....	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.4	0.4
6 Premium income .....	0.8	0.8	0.8	1.0	1.5	1.5	1.5	1.6	1.5
<b>Assets and benefit liability:</b>									
7 Net assets, before benefit liability .....	20.3	21.2	25.0	33.4	37.5	47.0	51.0	56.1	49.3
8 Present value of future benefits, trusteed plans .....	9.4	12.7	21.7	38.9	43.3	57.3	63.9	65.1	56.6
9 Future benefits of trusteed plans plus projected net cost of probable terminations .....	10.6	13.5	28.6	44.6	60.8	69.7	69.1	69.2	60.0
10 PBGC net position (7-9) .....	9.7	7.7	-3.6	-11.2	-23.3	-22.8	-18.1	-13.1	-10.7
<b>Addenda:</b>									
11 Number of participants receiving benefits (millions) .....	0.2	0.3	0.3	0.5	0.5	0.7	0.6	0.6	0.6
12 Interest rate assumption (for first 20 years) .....	7.0	6.7	5.7	4.4	4.8	5.2	4.9	5.3	6.7

n.a. Not available

**Table 4. Railroad Retirement Board Tier II Taxes and Benefits**

[Billions of dollars except as noted]

	2000	2001	2002	2003	2004	2005	2006	2007	2008
Receipts from payroll taxes .....	2.9	2.8	2.7	2.7	2.6	2.6	2.7	2.6	2.6
Employer portion of payroll taxes .....	2.3	2.2	2.1	2.0	1.9	1.9	2.0	2.0	2.0
Investment income on assets of Railroad Retirement Account and National Railroad Retirement Investment Trust .....	1.3	2.0	1.9	0.6	0.4	0.4	0.6	0.5	0.6
Benefit payments .....	3.0	3.0	3.2	3.5	3.6	3.7	3.8	4.1	4.1
Net of employee portion of payroll tax .....	2.3	2.3	2.6	2.8	2.9	3.0	3.1	3.4	3.5
Railroad Retirement Account balance .....	17.0	18.9	18.6	0.5	0.6	0.6	0.5	0.6	0.6
National Railroad Retirement Investment Trust balance .....	0.0	0.0	1.4	23.0	25.0	27.6	29.3	32.6	25.3
Holding gains on assets of National Railroad Retirement Investment Trust .....	n.a.	n.a.	-0.1	2.7	3.0	3.1	2.2	4.2	-6.5
Number of beneficiaries (millions) .....	0.8	0.7	0.7	0.7	0.7	0.7	0.6	0.6	0.6

n.a. Not available

NOTES. In 2007, employer's tax rate for nonsocial security portion of railroad pension was about 12 percent, and the employee's tax rate was about 4 percent. At an interest rate of 7.5 percent, a projected benefit obligation estimate of the normal cost rate was 6.26 percent of payroll.

At an interest rate of 7.5 percent, a projected benefit obligation estimate of the present value of accrued future benefits as of the end of 2007 is \$66.4 billion, which implies a funded ratio of about 50 percent based on 2007 assets.

however, investment income and holding gains on assets are sufficient to cover the gap between the program's benefit expenses and its receipts from payroll taxes. In 2007, which was a good year for holding gains, investment income was about \$0.5 billion, and holding gains were about \$4.2 billion.

A railroad retirement actuarial report for a valuation date of December 31, 2007, estimates a PBO normal cost rate of 6.26 percent of payroll, assuming an interest rate of 7.5 percent. After subtracting the payroll taxes paid by employees of \$0.6 billion from the dollar value of the plan's normal costs (employee's service in 2007), earnings of benefit entitlements are only about \$0.4 billion in 2007. The implied value of participants' imputed interest income from interest on the actuarial value of their benefit entitlement is, however, much higher, about \$5 billion. The imputed interest income is also large in relation to the actual investment income earned on plan assets, because assets are about half as large as the actuarial value of the benefit entitlement, and much of the return on the assets in the portfolio is expected to come from holding gains, not interest and dividends.

### State and local government plans

Although pension plans in the private sector are increasingly structured as defined contribution plans, in the state and local government sector, defined benefit plans continue to predominate. The importance of the pension plan tends to be greater for state and local government employees than for private sector employees, in part because many state or local government employees are not covered by social security. State and local government plans differ from private defined benefit plans in several ways. For example, many state and local government plans escalate benefit payments based on a measure of inflation. Although this adds to

the cost of the plans, the burden of making the contributions needed to fund the promised benefits is likely to be shared by the employees of the state or local government. In contrast, private sector defined benefit plans rarely require significant employee contributions.

State and local government plans had roughly 14.4 million active participants in 2006 (table 5). Their employer contributions were \$67.8 billion in 2006, compared with \$89.0 billion for private plans. Yet even though they have fewer active participants and lower employer contributions than the private plans, their total income is about the same as that of the private defined benefit plans because of their high investment income from their assets. The total income of the state and local government plans rose from \$141 billion to \$161 billion in 2004–2006, compared with a rise from \$149 billion to \$156 billion.

State and local plans have higher investment income than private plans because they have more assets, \$3.1 trillion at the end of 2006, compared with \$2.5 trillion for private plans. The plans are able to acquire high levels of assets despite having comparatively low levels of employer contributions because they receive significant funds from employee contributions. Moreover, the state and local government plans suffered smaller holding losses in the bear market of 2000–2002, giving them a slightly better average investment performance than the private plans over 2000–2006. The investment income and employee contributions help the state and local government plans to achieve a higher average saving level (around \$22 billion per year over 2000–2006, compared with a negative average for the private plans). The higher saving is a reflection of the younger age profile of the participants in the state and local government plans: around 55 percent of the participants in these plans are still in their working years,

**Table 5. Household Income and Wealth From State and Local Government Defined Benefit Plans: Cash Accounting Approach**

[Billions of dollars except as noted]

Line	2000	2001	2002	2003	2004	2005	2006
1 Household income.....	122.6	109.5	110.6	128.6	141.0	147.8	161.2
2 Employer contributions.....	39.5	38.8	42.1	53.1	59.8	60.9	67.8
3 Investment income from plan assets.....	83.1	70.6	68.5	75.5	81.3	86.9	93.4
4 Plan administrative expenses.....	6.0	7.5	7.6	7.6	9.0	10.0	12.5
5 Benefits, net of employee contributions.....	74.7	82.6	91.7	101.1	109.3	117.4	127.5
6 Benefits and withdrawals.....	100.4	109.6	119.6	130.5	140.1	149.0	160.5
7 Employee contributions.....	25.7	27.0	27.9	29.4	30.8	31.6	33.0
8 Household saving (1 + 4 + 5).....	42.0	19.3	11.3	19.8	22.7	20.4	21.2
9 Holding gains on plan assets.....	61.8	-77.9	-69.6	113.6	201.8	187.7	288.0
10 Net transfers and other changes in value of assets.....	22.0	53.2	47.4	24.7	29.2	-9.9	50.7
11 Change in assets (8 + 9 + 10).....	125.8	-5.3	-10.9	158.1	253.8	198.2	359.9
12 Closing assets.....	2,163.1	2,157.8	2,146.9	2,305.0	2,558.8	2,757.0	3,116.9
<b>Addenda:</b>							
13 Active participants (millions).....	13.5	13.8	14.1	14.1	14.1	14.2	14.4
14 Total participants (millions).....	22.4	23.2	23.9	24.3	24.8	25.4	26.1



compared with around 45 percent for private plans. The state and local government plans also have smaller net benefit disbursements; they average \$100.6 billion per year, compared with \$134.2 billion for private plans.

The Census Bureau has long collected cash accounting data on state and local government pension plans, but until recently, it did not collect actuarial data on these plans. To obtain actuarial data on state and local government plans, BEA compiled a data set of the actuarial information found in the financial reports of the larger state and local government plans and of a sample of smaller plans. This data set has observations on 124 large plans or plan families, which collectively account for most of the plan contributions, assets, and benefits.

Actuarial estimates of household income and wealth from state and local government pension plans based on the BEA data set are higher than the corresponding cash accounting estimates, but how the actuarial estimate of benefits accrued during the plan year compares with employer contributions depends on whether the ABO or the PBO approach is used.<sup>16</sup> The PBO measures of benefits earned net of employee contributions, labeled “employer’s normal cost” in table 6, are lower than the cash-accounting measure of household income from employer contributions in 2003–2006. In 2006, for example, employer’s normal cost is about \$51.7 billion, compared with employer contributions of \$67.8 billion.

On the other hand, the PBO measure of overall income from the plans is higher than the cash accounting measure, because the imputed interest income of the plan participants on the actuarial value of their benefit entitlements is \$261.9 billion, which far exceeds the actual investment income on the plan assets in 2006 of \$93.4 billion. Table 6 is based on measures reported by the plans, which are mostly calculated using

a level percent-of-pay approach and interest rates around 8 percent. The tendency of the PBO approach to attribute a large share of the total income accruing to plan participants to interest on the actuarial value of their benefit entitlements becomes more noticeable at such high rates of interest.

Defined benefit plans’ financial strategies generally rely on expected holding gains as one of the sources of funds for benefit payments. Yet even after adding holding gains to investment income, total returns from the plans’ assets fall short of the interest cost of their actuarial liability at the rates assumed by the plans. The total returns average \$181 billion over 2000–2006, compared with an average interest cost of the PBO liability of \$219 billion. The plans’ total rates of return on their assets are not as high as the rates of interest that they assume, and their assets are not as large as their PBO actuarial liabilities. The funded ratios in table 6 range from 97.5 percent in 2000, when a bull market ended, to 83.8 percent at the end of the bear market 2 years later.

Switching to an ABO approach and adjusting the interest-rate assumptions to the 6 percent level that many private plans use for the ABO information on Form 5500 raises the estimate of benefits accrued in 2006 to \$76.4 billion (table 7).<sup>17</sup> The increase from the PBO estimate of \$51.7 billion reflects both the effect of scaling back the interest-rate assumption and the tendency of the ABO approach to attribute more of employee’s total income from the plan to service to the employer than does the PBO approach. The imputed interest income on plan participants’ benefit entitlements under the ABO approach falls to \$189.6 billion, so the total participant income falls from \$313.6 billion under the PBO approach to \$266.0 billion under the ABO approach. The ABO approach also yields lower

17. To change the interest-rate assumption, Lenze (2009) uses the formula that the PBGC uses to find the effects of changing the interest rate on plans’ termination liability.

16. For a discussion of these estimates, see Lenze (2009).

**Table 6. Household Income and Wealth From State and Local Government Defined Benefit Plans: PBO Approach**

(Billions of dollars except as noted)

Line	2000	2001	2002	2003	2004	2005	2006
1 Household income.....	219.3	236.2	251.7	265.2	278.6	294.7	313.6
2 Employer's normal cost excluding administrative expenses.....	41.0	43.9	46.1	46.9	47.4	49.0	51.7
3 Imputed interest on plans' benefit liability.....	178.3	192.3	205.7	218.3	231.2	245.7	261.9
4 Benefits, net of employee contributions.....	74.7	82.7	91.6	101.1	109.3	117.4	127.5
5 Household saving (1 + 4).....	144.6	153.6	160.1	164.1	169.2	177.3	186.2
6 Actuarial liability of plans.....	2,218.1	2,393.3	2,560.7	2,730.6	2,902.4	3,088.3	3,296.3
7 Assets of plans (market value).....	2,163.1	2,157.8	2,146.9	2,305.0	2,558.8	2,757.0	3,116.9
8 Unfunded actuarial liability.....	55.0	235.5	413.8	425.6	343.6	331.2	179.3
9 Funded ratio (percent).....	97.5	90.2	83.8	84.4	88.2	89.3	94.6
<b>Addenda:</b>							
10 Unfunded actuarial liability as a percent of payroll.....	11.1	45.2	76.3	76.4	59.9	55.6	28.7
11 Employer's normal cost per active participant (dollars).....	3,034.0	3,171.0	3,276.0	3,334.0	3,362.0	3,440.0	3,582.0
12 Employer's normal cost as a percent of payroll.....	8.3	8.4	8.5	8.4	8.3	8.2	8.3
13 Investment rate of return assumption (percent).....	8.0	8.0	8.0	8.0	8.0	8.0	8.0

PBO Projected benefit obligation

estimates of the value of participants' benefit entitlements than the PBO approach. These lower estimates are closer to the plans' asset levels than the PBO estimates, so the plans' assets remain above 90 percent of their accrued benefit liability for the entire period covered by table 7 and end at 98.7 percent in 2006.<sup>18</sup>

### Federal employee plans

Defined benefit pension plans for federal government employees have less than one-third of the number of active participants of state and local government plans and about a fifth as many as private defined benefit plans. Nonetheless, their employer contributions are higher than those of the state and local government plans in every year, and by 2006, they had reached parity with those of the private plans at \$91.2 billion (table 8). In other words, under the cash accounting approach, in 2006, defined benefit pension-related compensation for 4 million federal employees is as large as it was for a group of almost 20 million private sector employees.

This striking difference in the average contribution rate per employee arises because plan freezes and hold-

ing gains from investments reduce required contribution levels for the private plans, while young retirement ages in military plans and relatively generous benefit levels (caused in part by the substitution of pension benefits for social security benefits for participants in military plans and the older civilian plans) raise required contribution levels in the federal plans. Moreover, about half of the federal plan contributions are designated as "catch-up contributions" that are intended to compensate for past underfunding.<sup>19</sup> Because the federal employee plans historically operated on a pay-as-you-go basis, their asset levels are only around 40 percent of the value of their actuarial liabilities; despite the rapid growth of assets since the catch-up contributions began, their value in 2007 of under \$1 trillion was far less than their benefit liability of \$2.4 trillion (table 9).<sup>20</sup> These relatively low asset levels mean that relatively little investment income is available to help fund benefit payments by federal plans, which places an additional burden on contributions. Note, however, that the PBO approach and

18. Lenz (2009) also considers the effect on the ABO of reducing the interest-rate assumption to the risk-free rate on a 20-year Treasury bond. Using a rate of 4.9 percent for 2006 reduces the estimate of the ratio of assets to the ABO to 91.5 percent.

19. To prevent distortion in the measure of current compensation of federal government employees, most federal catch-up contributions are treated as capital transfers in the NIPAs.

20. These plans invest almost entirely in special Treasury securities. As these are a liability of the employer, in a strict sense, the federal plans are unfunded.

**Table 7. Household Income and Wealth From State and Local Government Defined Benefit Plans: ABO Approach**

[Billions of dollars except as noted]

Line	2000	2001	2002	2003	2004	2005	2006
1 Household income .....	175.3	193.3	207.1	219.4	232.4	246.2	266.0
2 Benefits accrued (net of employee contributions and administrative expenses) .....	55.0	60.8	64.2	65.9	67.6	69.8	76.4
3 Imputed interest on plans' accrued liability .....	120.3	132.5	142.8	153.5	164.8	176.4	189.6
4 Benefits net of employee contributions .....	74.7	82.7	91.6	101.1	109.3	117.4	127.5
5 Equals: accrued saving in pension plans .....	100.6	110.6	115.4	118.3	123.1	128.8	138.5
6 Accrued liability .....	2,005.1	2,207.7	2,380.8	2,558.1	2,747.2	2,939.3	3,159.7
7 Assets (market value) .....	2,163.1	2,157.8	2,146.9	2,305.0	2,558.8	2,757.0	3,116.9
<b>Addenda:</b>							
8 Unfunded actuarial liability .....	-158.0	49.9	233.9	253.0	188.4	182.3	42.7
9 Funded ratio (percent) .....	107.9	97.7	90.2	90.1	93.1	93.8	98.7
10 Unfunded actuarial liability as a percentage of payroll .....	-32.0	9.6	43.1	45.4	32.9	30.6	6.8
11 Benefit accruals per active participant (dollars) .....	4,068.0	4,395.0	4,569.0	4,683.0	4,792.0	4,902.0	5,295.0
12 Benefit accruals as a percent of payroll .....	11.1	11.7	11.8	11.8	11.8	11.7	12.2

ABO Accrued benefit obligation

NOTE: Estimates assume an interest rate of 6 percent.

**Table 8. Household Income and Wealth From Federal Government Defined Benefit Plans: Cash Accounting Approach**

[Billions of dollars except as noted]

Line	2000	2001	2002	2003	2004	2005	2006	2007
1 Household income .....	114.6	117.8	121.4	118.6	128.3	134.7	139.1	147.4
2 Employer contributions .....	66.6	68.6	72.2	70.4	81.3	85.1	91.2	98.0
4 Investment income from plan assets .....	48.1	49.2	49.1	48.2	47.0	49.6	47.9	49.4
5 Plan administrative expenses .....	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
6 Benefits, net of employee contributions .....	75.2	78.9	81.3	83.1	87.2	92.4	98.3	104.1
7 Benefits and withdrawals .....	79.9	83.6	85.9	87.8	91.8	96.8	102.7	108.3
8 Employee contributions .....	4.8	4.7	4.6	4.6	4.6	4.5	4.4	4.2
9 Household saving (1 - 5 - 6) .....	39.3	38.8	40.0	35.3	41.0	42.2	40.9	43.2
<b>Addenda:</b>								
10 Assets, end of calendar year .....	691.4	751.0	789.0	826.2	868.2	895.4	931.9	965.6
11 Active participants (millions) .....	4.1	4.1	4.1	4.1	4.2	4.1	4.1	4.1
12 Total participants (millions) .....	8.6	8.6	8.7	8.7	8.7	8.7	8.7	8.7

conservative assumptions used to calculate the actuarial liability of the federal plans result in lower estimates of the funded ratio than the ABO approach used for the private plans. (BEA has not developed ABO estimates for the federal plans, but it plans to do so in the future.)

The cash accounting and accrual accounting approaches give different pictures of the relative amounts of pension-related compensation that federal government employees receive. The employer's normal cost for the federal plans of about \$41 billion in 2007 is less than half of the \$98 billion in employer contributions. As the contributions partly relate to past service, the federal plans are an example of the potential for distortions in the timing of measured pension-related compensation under the cash accounting approach. On the other hand, the actuarial measure of total participant income is higher than the cash accounting measure (\$180.5 billion, compared with \$147.4 billion in 2007) because the participants' imputed interest income based on the actuarial value of their benefit entitlement is much higher than the actual interest received

on plan assets. As a result, defined benefit plan saving is higher when measured on an accrual accounting basis than when measured on a cash accounting basis.

### Effect on Household Income, Saving, and Wealth

#### Income

Combining all defined benefit plans shows that the income households received from these plans in 2006 is, on average, about 4.6 percent of disposable personal income (DPI) if measured on a cash accounting basis and about 6.6 percent of DPI if measured on an accrual basis (table 10). (The accrual estimate uses the ABO approach with a 6 percent interest-rate assumption for private and state and local government plans and a PBO approach for federal government plans.)

The actuarial value of benefits earned is actually lower than the employer contributions, so the gap between the actuarial and cash accounting measures of pension-related income is entirely due to the shortfall of the investment income that the plans receive from

**Table 9. Household Income and Wealth From Federal Government Defined Benefit Plans: PBO Approach**

[Billions of dollars except as noted]

Line	2000	2001	2002	2003	2004	2005	2006	2007	2008	
1 Normal cost for benefits, net of employee contributions .....	29.3	33.0	37.1	33.9	33.7	37.1	38.0	40.9	42.0	
2 Imputed interest on actuarial liability .....	113.3	116.7	116.9	114.8	118.4	126.9	133.0	139.6	145.6	
3 Actuarial income of households (1 + 2) .....	142.6	149.7	154.0	148.7	152.1	164.0	171.0	180.5	187.6	
4 Benefits, net of employee contributions .....	75.2	78.9	81.3	83.1	87.2	92.4	98.3	104.1	109.0	
5 Actuarial saving of households (3 - 4) .....	67.5	70.8	72.7	65.5	64.9	71.7	72.7	76.4	78.6	
6 Actuarial liability of plans .....	1,762.3	1,821.2	1,859.8	1,929.4	2,067.9	2,169.2	2,316.1	2,415.1	2,608.9	
7 Assets of plans (end of calendar year) .....	691.4	751.0	789.0	826.2	868.2	895.4	931.9	965.6	1,029.7	
<b>Addenda:</b>										
8 Unfunded actuarial liability .....	1,070.9	1,070.2	1,070.8	1,103.2	1,199.7	1,273.8	1,384.2	1,449.5	1,579.2	
9 Funded ratio (percent) .....	39.2	41.2	42.4	42.8	42.0	41.3	40.2	40.0	39.5	
10 Average normal cost per active employee .....	8,352.0	9,231.0	10,201.0	9,322.0	9,229.0	10,100.0	10,324.0	11,043.0	11,074.0	
11 Actuarial saving less cash accounting saving .....	28.1	32.0	32.7	30.2	23.9	29.4	32.1	33.2	n.a.	
Assumptions for actuarial estimates: civilian plans										
12 Interest rate .....	7.0	6.8	6.8	6.3	6.3	6.3	6.3	6.3	6.3	
13 Inflation rate .....	4.0	3.8	3.8	3.3	3.3	3.3	3.5	3.5	3.5	
14 Projected salary increase rate .....	4.3	4.3	4.3	4.0	4.0	4.0	4.3	4.3	4.3	
Assumptions for actuarial estimates: military plans										
15 Interest rate .....	6.3	6.3	6.3	6.3	6.3	6.3	6.0	6.0	5.8	
16 Inflation rate .....	3.0	3.5	3.0	3.0	3.0	3.0	3.0	3.0	3.0	
17 Projected salary increase rate .....	3.5	3.5	3.5	3.8	3.8	3.8	3.8	3.8	3.8	

n.a. Not available  
PBO Projected benefit obligation

**Table 10. Comparison of Cash Accounting and Actuarial Measures of Defined Benefit Pension Income and Wealth of U.S. Households**

[Percent of disposable personal income except as noted]

Line	2000	2001	2002	2003	2004	2005	2006
1 Household income, cash accounting approach .....	4.6	4.4	4.8	4.7	4.7	4.7	4.6
2 Household income, actuarial approach .....	6.7	6.9	6.9	6.8	6.6	6.7	6.6
3 Compensation, cash accounting approach .....	1.9	2.0	2.2	2.7	2.7	2.6	2.5
4 Compensation, actuarial approach .....	2.0	2.1	2.2	2.1	1.9	2.0	1.9
5 Interest and dividend income, cash accounting .....	2.7	2.3	2.1	2.1	2.1	2.1	2.1
6 Interest income, actuarial approach .....	4.6	4.7	4.7	4.7	4.6	4.8	4.7
7 Household saving, cash accounting approach .....	0.7	0.4	0.7	0.7	0.7	0.7	0.6
8 Household saving, actuarial approach .....	3.0	3.1	3.1	3.0	2.8	2.9	2.8
9 Household pension wealth, cash accounting .....	65.3	61.2	57.3	60.9	62.8	63.9	66.4
10 Household pension wealth, actuarial approach .....	79.4	80.1	80.6	81.6	81.0	82.7	81.0
11 Disposable personal income, NIPAs (billions of dollars) .....	7,327.2	7,648.5	8,009.7	8,377.8	8,889.4	9,277.3	9,915.7

their assets from the interest accruing on their actuarial liabilities for future benefits. About a third of this shortfall can be attributed to the gap between the value of the plans' assets and value of their actuarial liability, and about two-thirds of it can be attributed to the role of expected holding gains in the funding strategy of the private and state and local government plans. The interest and dividend income from these plans' assets are low because many of these assets are securities that are expected to rise in value. If we assume that the expected holding gains are sufficient to bring the rate of return on plan assets up to 6 percent, the gap between household cash accounting income from defined benefit plans and their accrual accounting income shrinks from about 30 percent of the accrual accounting income to about 10 percent.

Besides a shift in the level of income, the accrual approach also implies a reduction in income volatility. In particular, the accrual approach eliminates the volatility seen in the cash accounting measure of household income from defined benefit plans in 2002. In that year, a jump in employer contributions added an amount equal to 0.4 percent of DPI to the cash accounting measure.

### Saving

Households accruing entitlements in a defined benefit plan may take the growth of those entitlements into account in deciding how much of their overall income to save. The higher measure of household income from defined benefit plans when these plans are accounted for on an accrual basis implies a correspondingly higher measure of the personal saving rate. On a cash accounting basis, defined benefit plans account for about 0.7 percentage point of the average personal saving rate of 2.8 percent in 2000–2006, but on an accrual accounting basis, household saving in these plans would average around 3 percent of DPI, implying an average personal saving rate of 5.1 percent.

### Wealth

Household wealth is also higher when measured by the actuarial value of their pension benefit entitlement, averaging about 81 percent of DPI, compared with 63 percent of DPI if defined benefit pension wealth is measured by plan assets. Thus, U.S. households appear thriftier and wealthier when the saving and wealth of participants in defined benefit pension plans are measured on an accrual basis.

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# U.S. Multinational Companies

## Operations in the United States and Abroad in 2007

By Kevin B. Barefoot and Raymond J. Mataloni Jr.

**T**HREE key measures of the worldwide operations of nonbank U.S. multinational companies (MNCs)—value added, employment, and capital expenditures—continued to increase in 2007, according to preliminary results from the annual survey of U.S. direct investment abroad conducted by the Bureau of Economic Analysis (BEA).<sup>1</sup> The preliminary 2007 estimates in this article supersede the advance summary estimates of U.S. MNC employment, capital expenditures, and sales, which were released in April (see the box “Revisions”).

In 2007, all three of these measures of U.S. MNC operations grew for the fourth consecutive year, but the rate of growth for two of them—value added and capital expenditures—decelerated from 2006. Both domestic and foreign operations continued to grow, but the growth in foreign operations was faster than the growth in domestic operations. The worldwide current-dollar value added of U.S. MNCs—the combined value added of U.S. parent companies and their majority-owned foreign affiliates (“foreign affiliates”)—increased 4.8 percent; value added of parents increased 2.0 percent, while value added of foreign affiliates increased 11.6 percent (table 1). Value added measures the contribution of a company to the gross domestic product (GDP) of its country of location.

1. A U.S. MNC comprises a U.S. parent company and its foreign affiliates. For both conceptual and practical reasons, the examination of foreign operations of U.S. MNCs in this article generally focuses on data for majority-owned foreign affiliates (MOFAs) rather than data for all foreign affiliates. Conceptually, most data users prefer using the data for majority-owned affiliates because such affiliates are unambiguously under U.S. control; foreign affiliates that are minority-owned by a U.S. resident could be under the control of foreign investors. In addition, some of the data items necessary for the examination of foreign operations of U.S. MNCs are more easily collected for majority-owned affiliates, and most foreign affiliates are majority owned; majority-owned affiliates accounted for 85.3 percent of the employment by all nonbank foreign affiliates in 2007.

### Revisions

The estimates of MNC operations in 2007 are preliminary. The estimates of employment, capital expenditures, and sales supersede the advance summary estimates that were released on April 17, 2009. From the advance estimates to the preliminary estimates, the estimate of employment was revised up 0.2 percent, the estimate of capital expenditures was revised up 0.9 percent, and the estimate of sales was revised down 0.3 percent.

The final estimates of MNC operations in 2006 are also presented. The final estimates of employment, capital expenditures, and sales supersede the summary estimates in the April news release and the preliminary estimates that were published in the November 2008 SURVEY OF CURRENT BUSINESS.<sup>1</sup> From the summary estimates to the final estimates, the estimate of employment was revised up 0.5 percent, the estimate of capital expenditures was revised up 0.4 percent, and the estimate of sales was revised up 0.2 percent. From the preliminary estimates to the final estimates, the estimate of employment was revised down less than 0.1 percent, the estimate of capital expenditures was revised up 0.8 percent, and the estimate of sales was revised down 0.1 percent.

In addition to the estimates of the levels of U.S. MNC employment, capital expenditures, and sales, the April news release included estimates of 2006–2007 growth rates. The revisions to the levels of the 2006 and 2007 estimates discussed above resulted in revisions to the growth rates; employment growth was revised down 0.4 percentage point, capital expenditures growth was revised up 0.5 percentage point, and sales growth was revised up 0.6 percentage point.

1. See Raymond J. Mataloni Jr., “U.S. Multinational Companies: Operations in 2006,” SURVEY 88 (November 2008): 26–47.

Worldwide employment by U.S. MNCs increased 2.5 percent in 2007. Employment by U.S. parents increased 1.8 percent, and employment by foreign affiliates increased 4.2 percent. Worldwide capital expenditures by U.S. MNCs increased 8.5 percent. Expenditures by parents increased 8.4 percent, and expenditures by foreign affiliates increased 9.0 percent.

The value added of U.S. MNCs expanded in 2007 at a slower rate, compared with worldwide GDP growth: value-added growth of their U.S. operations (2.0 percent) trailed current-dollar U.S. GDP growth (4.8 percent), and value-added growth of their foreign operations (11.6 percent) trailed worldwide current-dollar GDP growth excluding the United States (14.6 percent).<sup>2</sup>

2. Estimates of worldwide GDP excluding the United States are at current prices in U.S. dollars and were obtained from the Economic Statistics section of the United Nations Statistics Division Web site at [unstats.un.org/unsd/economic\\_main.htm](http://unstats.un.org/unsd/economic_main.htm); click on "National Accounts Main Aggregates Database," and then click on "Basic Data Selection."

Increases in MNC value added were widespread by industry and geographic area. By industry, the sharpest increases were in "other industries" (mainly retail trade) and in finance (except banks) and insurance.<sup>3</sup> The largest dollar increases were in manufacturing and in "other industries" (mainly retail trade). By geographic area, the sharpest increases were in the Middle East and Latin America and Other Western Hemisphere, mainly in Brazil (chart 1). The largest dollar increases were in the United States and in Europe.

The following are additional highlights of MNC operations in 2007:

- The operations of U.S. MNCs remained concentrated in the United States: U.S. parents accounted for roughly 70 percent, and foreign affiliates for roughly 30 percent, of their combined value added

3. Throughout this article, "finance (except banks) and insurance" refers to "finance (except depository institutions) and insurance," which is the industry title that appears in the tables.

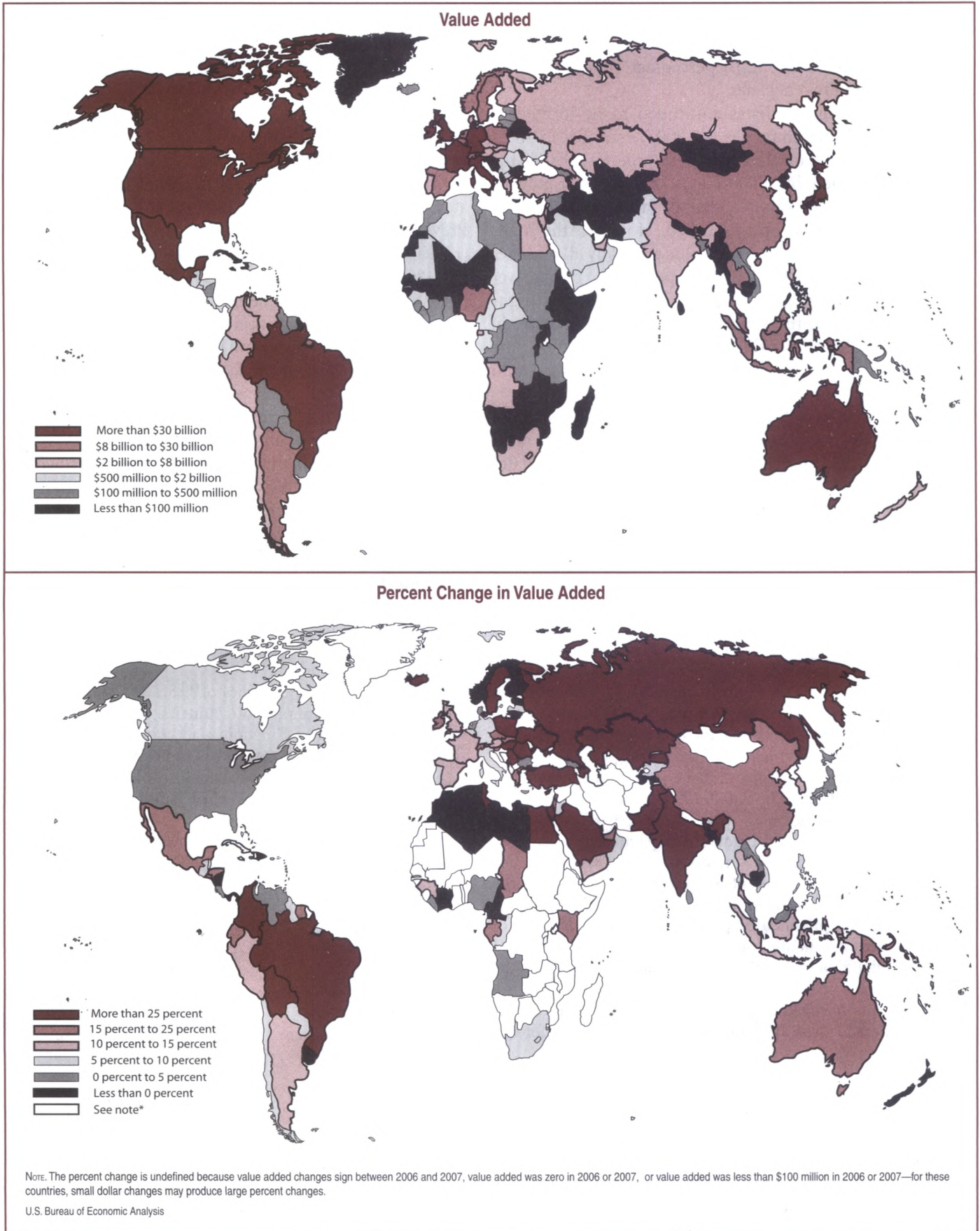
**Table 1. Selected Statistics for Nonbank U.S. Multinational Companies, U.S. Parents, and Foreign Affiliates, 1982–2007**

	U.S. MNCs			Affiliates				U.S. MNCs			Affiliates			
	Parents and all affiliates	Parents and MOFAs	Parents	Total	MOFAs	Other		Parents and all affiliates	Parents and MOFAs	Parents	Total	MOFAs	Other	
<b>Value added</b>														
<b>Millions of dollars</b>														
1982	n.a.	1,019,734	796,017	n.a.	223,717	n.a.	1985	28,003.6	26,592.9	19,819.8	8,183.8	6,773.1	1,410.7	
1983	n.a.	n.a.	n.a.	n.a.	216,683	n.a.	1986	32,227.0	30,772.6	23,006.8	9,220.2	7,765.8	1,454.4	
1984	n.a.	n.a.	n.a.	n.a.	220,331	n.a.	1987	33,598.2	32,056.6	23,885.2	9,713.0	8,171.4	1,541.6	
1985	n.a.	n.a.	n.a.	n.a.	220,074	n.a.	1988	32,538.7	30,929.2	22,735.1	9,803.6	8,194.1	1,609.5	
1986	n.a.	n.a.	n.a.	n.a.	231,644	n.a.	1989	31,893.6	30,373.2	22,117.6	9,776.0	8,255.6	1,520.4	
1987	n.a.	n.a.	n.a.	n.a.	269,734	n.a.	1990	30,762.3	29,347.0	21,104.8	9,657.5	8,242.2	1,415.3	
1988	n.a.	n.a.	n.a.	n.a.	297,556	n.a.	1991	31,244.9	29,843.2	21,176.5	10,068.4	8,666.7	1,401.7	
1989	n.a.	1,364,878	1,044,684	n.a.	319,994	n.a.	1992	32,093.7	30,573.3	21,472.0	10,621.7	9,101.3	1,520.4	
1990	n.a.	n.a.	n.a.	n.a.	356,033	n.a.	1993	32,765.7	31,233.2	21,615.8	11,149.9	9,617.4	1,532.5	
1991	n.a.	n.a.	n.a.	n.a.	355,963	n.a.	1994	33,740.6	32,019.7	22,003.1	11,737.5	10,016.6	1,720.9	
1992	n.a.	n.a.	n.a.	n.a.	361,524	n.a.	<b>Percent change at annual rates:</b>							
1993	n.a.	n.a.	n.a.	n.a.	359,179	n.a.	1999–2006	0.2	0.2	–0.9	2.8	3.1	0.8	
1994	n.a.	1,717,488	1,313,792	n.a.	403,696	n.a.	2006–2007	3.0	2.5	1.8	5.3	4.2	12.3	
1995	n.a.	1,831,046	1,365,470	n.a.	465,576	n.a.	<b>Capital expenditures</b>							
1996	n.a.	1,978,948	1,480,638	n.a.	498,310	n.a.	<b>Millions of dollars</b>							
1997	n.a.	2,094,318	1,573,451	n.a.	520,867	n.a.	1982	248,262	233,078	188,266	59,996	44,812	15,184	
1998	n.a.	2,100,773	1,594,504	n.a.	506,269	n.a.	1983	n.a.	197,534	160,656	n.a.	36,878	n.a.	
1999 <sup>1</sup>	n.a.	2,480,739	1,914,343	n.a.	566,396	n.a.	1984	n.a.	203,791	168,692	n.a.	35,099	n.a.	
2000	n.a.	2,748,106	2,141,480	n.a.	606,626	n.a.	1985	n.a.	221,509	185,027	n.a.	36,482	n.a.	
2001	n.a.	2,478,056	1,892,399	n.a.	585,657	n.a.	1986	n.a.	203,809	169,131	n.a.	34,678	n.a.	
2002	n.a.	2,460,411	1,858,805	n.a.	601,606	n.a.	1987	n.a.	199,171	162,139	n.a.	37,032	n.a.	
2003	n.a.	2,655,903	1,958,125	n.a.	697,778	n.a.	1988	n.a.	223,814	177,203	n.a.	46,611	n.a.	
2004	n.a.	2,991,723	2,173,467	n.a.	818,256	n.a.	1989	276,790	260,488	201,808	74,982	58,680	16,302	
2005	n.a.	3,232,582	2,321,092	n.a.	911,490	n.a.	1990	n.a.	274,614	213,079	n.a.	61,535	n.a.	
2006 <sup>1</sup>	n.a.	3,538,079	2,536,873	n.a.	1,001,206	n.a.	1991	n.a.	269,221	206,290	n.a.	62,931	n.a.	
2007 <sup>1</sup>	n.a.	3,706,396	2,588,811	n.a.	1,117,585	n.a.	1992	n.a.	272,049	208,834	n.a.	63,215	n.a.	
<b>Percent change at annual rates:</b>							1993	n.a.	271,661	207,437	n.a.	64,224	n.a.	
1999–2006	n.a.	5.2	4.1	n.a.	8.5	n.a.	1994	328,240	303,364	231,917	96,323	71,447	24,876	
2006–2007	n.a.	4.8	2.0	n.a.	11.6	n.a.	1995	n.a.	323,616	248,017	n.a.	75,599	n.a.	
<b>Number of employees</b>							1996	n.a.	340,510	260,048	n.a.	80,462	n.a.	
<b>Thousands</b>							1997	n.a.	398,037	309,247	n.a.	88,790	n.a.	
1982	25,344.8	23,727.0	18,704.6	6,640.2	5,022.4	1,617.8	1998	n.a.	411,155	317,184	n.a.	93,971	n.a.	
1983	24,782.6	23,253.1	18,399.5	6,383.1	4,853.6	1,529.5	1999	550,205	519,199	405,895	144,310	113,304	31,006	
1984	24,548.4	22,972.6	18,130.9	6,417.5	4,841.7	1,575.8	2000	n.a.	548,212	437,575	n.a.	110,637	n.a.	
1985	24,531.9	22,923.0	18,112.6	6,419.3	4,810.4	1,608.9	2001	n.a.	560,779	450,021	n.a.	110,758	n.a.	
1986	24,082.0	22,543.1	17,831.8	6,250.2	4,711.3	1,538.9	2002	n.a.	477,709	367,434	n.a.	110,275	n.a.	
1987	24,255.4	22,650.0	17,985.8	6,269.6	4,664.2	1,605.4	2003	n.a.	444,339	334,751	n.a.	109,588	n.a.	
1988	24,141.1	22,498.1	17,737.6	6,403.5	4,760.5	1,643.0	2004	486,548	462,898	339,419	147,129	123,479	23,650	
1989	25,387.5	23,879.4	18,765.4	6,622.1	5,114.0	1,508.1	2005	n.a.	507,322	377,182	n.a.	130,140	n.a.	
1990	25,263.6	23,785.7	18,429.7	6,833.9	5,386.5	1,477.9	2006 <sup>1</sup>	n.a.	600,373	445,295	n.a.	155,078	n.a.	
1991	24,837.1	23,345.4	17,958.9	6,878.2	5,386.5	1,491.7	2007 <sup>1</sup>	n.a.	651,566	482,492	n.a.	169,074	n.a.	
1992	24,189.7	22,812.0	17,529.6	6,660.1	5,282.4	1,377.7	<b>Percent change at annual rates:</b>							
1993	24,221.5	22,760.2	17,536.9	6,684.6	5,223.3	1,461.3	1999–2006	n.a.	2.1	1.3	n.a.	4.6	n.a.	
1994	25,670.0	24,272.5	18,565.4	7,104.6	5,707.1	1,397.5	2006–2007	n.a.	8.5	8.4	n.a.	9.0	n.a.	

p Preliminary  
r Revised  
1. Break in series. Beginning with 1999, BEA expanded its estimates to include data for "very small" foreign affiliates and for parents that had only "very small" foreign affiliates. For details, see the technical note on page

121 of the December 2002 Survey of Current Business.  
MNCs Multinational companies  
MOFAs Majority-owned foreign affiliates  
n.a. Not available

Chart 1. Value Added and Change in Value Added of MNCs by Country in 2007



of \$3,706.4 billion, capital expenditures of \$651.6 billion, and employment of 32.0 million. However, the parent shares of value added and employment had declined about 10 percentage points over the preceding two decades.

- Most foreign affiliates continued to be located in high-income countries. In 2007, affiliates in these countries accounted for over three-fourths of the value added by all affiliates and for nearly two-thirds of the value added by affiliates that were newly acquired or established. However, the high-income-country share of value added by all affiliates in 2007 had declined about 6 percentage points over the preceding two decades. The fall in the high-income country share reflected rapid growth in value added by affiliates in several middle-income countries, such as Brazil, China, Mexico, and Poland.
- U.S. MNCs continued to account for a large share of the U.S. trade in goods in 2007. Trade associated with U.S. parents or their foreign affiliates accounted for nearly half, or \$558.6 billion, of total U.S. exports of goods and for over a third, or \$728.4

billion, of total U.S. imports of goods.

- U.S. MNCs' expenditures for research and development (R&D) totaled \$235.4 billion in 2007. U.S. parents accounted for over 80 percent of the total; however, R&D expenditures by foreign affiliates grew strongly in 2007, particularly in China.

A major improvement that starts with the 2007 survey is the annual collection of data for U.S. parents that are banks, for their bank and nonbank foreign affiliates, and for bank affiliates of nonbank U.S. parents. Previously, data for these parents and affiliates were collected only in benchmark surveys, which are generally conducted every 5 years. The inclusion of these parents and affiliates closed a significant gap that had existed in the industry coverage of the annual surveys (see the box "New Data on U.S. Bank Multinational Companies"). Most of the following discussion, however, addresses only the operations of nonbank U.S. MNCs, because the focus is on the 2007 change, and bank data are not available for 2006.

The remainder of this article examines worldwide operations of U.S. MNCs, operations of U.S. parents, and operations of their foreign affiliates.

### New Data on U.S. Bank Multinational Companies

The 2007 annual survey of U.S. direct investment abroad is the first annual survey to collect data for U.S. parents and foreign affiliates in depository credit intermediation (banking). The inclusion of these parents and affiliates closed a significant gap that had existed in the industry coverage of the annual surveys. Starting with the 2007 survey, the data items for bank affiliates collected on the annual surveys are reported on a special form and include balance sheets and income statements as well as information on the destination of sales, employment, interest income and interest expense, and the information needed to compute value added.<sup>1</sup> The data for U.S. bank parents are collected on the same form as those for U.S. parents in other industries, and parents in all industries are required to report at the same level of detail. This new annual survey coverage for bank affiliates and bank parents represents an expansion in the detail available on the operations of bank MNCs to a level greater than that provided by previous benchmark surveys of U.S. direct investment abroad.

Highlights of the 2007 data on bank MNCs include the following:

- U.S. parents in banking employed 1.3 million workers and had value added of \$122.5 billion; majority-owned foreign affiliates in banking employed 420,000 workers and had

value added of \$32.4 billion (see table A).

- Value added by U.S. parents in banking accounted for roughly a quarter of total U.S. value added in banking—a share that is similar to the overall parent share of private U.S. gross domestic product.
- The foreign banking activities of U.S. MNCs were concentrated in a small number of countries. Affiliates in a single country—the United Kingdom—accounted for 49.0 percent of the assets, 16.7 percent of the employment, and 8.5 percent of the value added of all affiliates in banking. When combined with the operations of banking affiliates in six other countries—the Netherlands, Switzerland, Bermuda, the "United Kingdom Islands Caribbean," Hong Kong, and Singapore—the group accounted for 68.2 percent of the assets, 23.4 percent of the employment, and 39.4 percent of the value added of all affiliates in banking.

**Table A. Selected Statistics for U.S. Multinational Companies in Banking, 2007**

[Millions of dollars or thousands of employees]

	Assets	Sales	Employment	Value added
U.S. parents .....	8,628,285	632,414	1,334.4	122,548
	Majority-owned foreign affiliates			
All countries .....	5,058,158	267,174	420.2	32,421
Of which:				
Bermuda .....	49,396	2,309	0.5	200
Hong Kong .....	164,336	12,844	13.7	3,886
Netherlands .....	59,516	3,000	0.6	482
Singapore .....	146,325	8,901	7.7	2,845
Switzerland .....	38,268	2,601	3.6	932
United Kingdom .....	2,476,637	103,753	70.2	2,756
United Kingdom Islands, Caribbean .....	513,668	11,121	2.0	1,680

1. The information on interest income and interest expense will be used to estimate services supplied through bank affiliates without explicit charge. For details, see Maria Borga, "Improved Measures of U.S. International Services: The Cases of Insurance, Wholesale and Retail Trade, and Financial Services" in *International Trade in Services and Intangibles in the Era of Globalization*, ed. Marshall Reinsdorf and Matthew J. Slaughter (Chicago: The University of Chicago Press, 2009): 98–101. The estimates will be published in the article on U.S. international services in the October SURVEY.



## Worldwide Operations of U.S. MNCs

This section examines the 2007 worldwide operations of U.S. MNCs in all industries as well as the 2007 change in three aspects of the worldwide operations of nonbank U.S. MNCs: value added, employment, and U.S. trade in goods. It also examines the distribution of worldwide R&D between U.S. parents and foreign affiliates.

### U.S. MNCs in all industries

The value added of U.S. MNCs in all bank and nonbank industries was \$3,861.4 billion, compared with \$3,706.4 billion for nonbank MNCs, and employment for all U.S. MNCs was 33.8 million workers, compared with 32.0 million workers for nonbank MNCs.

### Nonbank U.S. MNCs

#### Value added

In current dollars, the value added of nonbank U.S. MNCs increased 4.8 percent in 2007 to \$3,706.4 billion (table 2). The value added of U.S. parents increased 2.0 percent to \$2,588.8 billion. And the value added of foreign affiliates in U.S. dollars increased 11.6 percent to \$1,117.6 billion.

**Table 2. Value Added of Nonbank U.S. Multinational Companies by Industry of Parent, 2006 and 2007**  
[Millions of dollars]

	2006	2007	Change	Percent change
All industries .....	3,538,079	3,706,396	168,317	4.8
Mining .....	103,929	95,295	-8,634	-8.3
Utilities .....	85,245	90,058	4,813	5.6
Manufacturing .....	1,721,692	1,800,208	78,516	4.6
Of which:				
Food .....	100,123	114,033	13,910	13.9
Petroleum and coal products .....	362,298	370,760	8,462	2.3
Chemicals .....	297,118	313,861	16,743	5.6
Primary and fabricated metals .....	76,650	73,137	-3,513	-4.6
Machinery .....	84,705	91,963	7,258	8.6
Computers and electronic products .....	172,328	185,783	13,455	7.8
Electrical equipment, appliances, and components .....	38,105	42,231	4,126	10.8
Transportation equipment .....	278,662	305,609	26,947	9.7
Wholesale trade .....	176,006	183,571	7,565	4.3
Information .....	357,961	374,835	16,874	4.7
Finance (except depository institutions) and insurance .....	267,287	284,341	17,054	6.4
Professional, scientific, and technical services .....	203,947	215,142	11,195	5.5
Other industries .....	622,013	662,945	40,932	6.6

The available evidence on changes in prices and exchange rates suggests that in real terms, the value added of U.S. parents decreased, and the value added of foreign affiliates increased. For U.S. parents, the 2.0 percent increase in current-dollar value added did not keep pace with the 2.7 percent rate of inflation (as measured by the implicit price deflator for U.S. GDP). For foreign affiliates, the 11.6 percent increase in value added exceeded the increase in current-dollar values that could be attributed to the combined effects of the 1.9 percent average rate of inflation in host countries

and the 6.9 percent depreciation of the dollar against major foreign currencies.<sup>4</sup> The increase for foreign affiliates was concentrated in nonmanufacturing industries. Estimates presented later in this article indicate that the real value added of foreign affiliates in manufacturing decreased 1.5 percent in 2007.

### Employment

In 2007, employment by nonbank U.S. MNCs increased 2.5 percent to 32.0 million workers. The employment by U.S. parents increased 1.8 percent to 22.0 million; the largest increases were in "other industries," information, and "professional, scientific, and technical services." The increases in "other industries" (mainly retail trade, miscellaneous services, and accommodation and food services) fully accounted for the growth in employment by U.S. parents. The 1.8 percent growth in parent employment, which mainly reflected growth by companies that were parents in

4. The rate of inflation in 12 major euro area countries and in 15 other major host countries averaged 1.9 percent in 2007. Together, these countries accounted for 78 percent of total value added of foreign affiliates in 2007. The average inflation rate (weighted by foreign affiliate value added) in these countries was derived from data on GDP implicit price deflators from the World Bank Web site. The weighted average U.S.-dollar price of the currencies of these countries in foreign exchange markets increased 6.9 percent in 2007.

### Data Availability

The final statistics on the worldwide operations of U.S. multinational companies (MNCs) for 2006 and the preliminary statistics for 2007 are presented in this article. The statistics are based on the 2006 and 2007 annual surveys of U.S. direct investment abroad. More detailed statistics are posted on BEA's Web site.

The final statistics on U.S. MNC operations for 1977 and for 1982–2005 are available in publications or in files that can be downloaded free of charge from our Web site at [www.bea.gov](http://www.bea.gov).

For more information about these products and how to obtain them, go to [www.bea.gov/scb/account\\_articles/international/iidguide.htm](http://www.bea.gov/scb/account_articles/international/iidguide.htm).

The Bureau has a free service on its Web site that allows users to interactively access detailed statistics on the operations of U.S. MNCs, on the operations of foreign-owned companies in the United States, and on other aspects of U.S. direct investment abroad and foreign direct investment in the United States. For an introductory guide to this service, see Ned G. Howenstine, "Primer: Accessing BEA Direct Investment Data Interactively," SURVEY 86 (May 2006): 61–64.

both 2006 and 2007, was greater than the 1.0 percent growth in employment in all U.S. domestic private industries.

Employment by foreign affiliates increased 4.2 percent to 10.0 million. By area, the largest increases were in Asia and Pacific and Latin America and Other Western Hemisphere. By industry, the largest increases were in "other industries" (mainly employment services and retail trade), "professional, scientific, and technical services," and manufacturing.

### U.S. trade in goods

In 2007, U.S. exports of goods that involved nonbank U.S. parents or their majority-owned or minority-owned nonbank foreign affiliates—MNC-associated exports—increased 4.9 percent to \$558.6 billion (table 3). This increase was noticeably less than that for ex-

ports of goods by all U.S. businesses (11.9 percent); as a result, the MNC-associated share of total U.S. exports of goods decreased, falling to 48.7 percent in 2007. The MNC-associated share of total U.S. exports of goods has been declining in recent years, falling 15 percentage points over the last decade.

MNC-associated imports of goods increased 4.9 percent to \$728.4 billion in 2007. The increase nearly kept pace with the increase in total U.S. imports of goods (5.6 percent). As a result, the MNC-associated share of total U.S. imports of goods remained relatively unchanged, at 37.2 percent, in 2007. Over the last decade, the MNC-associated share of total U.S. imports of goods has decreased slightly, falling 3 percentage points.

The increase in MNC-associated exports of goods in 2007 reflected increases in both trade between U.S. parents and their foreign affiliates (intra-MNC trade) and trade between U.S. MNCs and "others" (trade between U.S. parent companies and foreigners other than their own affiliates and trade between foreign affiliates and U.S. residents other than their own parents). Exports by U.S. parents to their foreign affiliates increased 7.1 percent to \$214.5 billion (chart 2), and U.S. exports between U.S. MNCs and others increased 3.6 percent to \$344.2 billion. By industry of foreign affiliate, the largest increase in intra-MNC exports was to affiliates in wholesale trade, specifically drugs and druggists' sundries. By industry of U.S. parent, the largest increases in exports between U.S. MNCs and others were by parents in food, chemical, and petroleum and coal products manufacturing.

The increase in MNC-associated imports of goods reflected increases in both imports shipped by foreign affiliates to their U.S. parents (intra-MNC trade) and U.S. MNC trade with others. Imports by U.S. parents from their foreign affiliates increased 9.0 percent to \$272.0 billion, and U.S. imports between U.S. MNCs and others increased 2.6 percent to \$456.4 billion. By industry of foreign affiliate, the largest increases in intra-MNC U.S. imports were shipped by affiliates in computers and electronic products manufacturing and wholesale trade, specifically petroleum and petroleum products. By industry of U.S. parent, the largest increase in imports between U.S. MNCs and others was to parents in retail trade and petroleum and coal products manufacturing.

**Table 3. U.S. Trade in Goods Associated with Nonbank U.S. Multinational Companies, 2006 and 2007**  
(Millions of dollars)

	2006	2007
<b>MNC-associated U.S. exports, total</b> .....	<b>532,576</b>	<b>558,624</b>
Intra-MNC trade .....	200,237	214,470
Shipped by U.S. parents to their MOFAs .....	191,317	205,839
Shipped by U.S. parents to their other foreign affiliates <sup>1</sup> .....	8,920	8,631
MNC trade with others .....	332,339	344,154
Shipped by U.S. parents to foreigners other than their own affiliates .....	294,410	300,964
Of which:		
Shipped by U.S. parents to their foreign parent groups <sup>2</sup> .....	41,871	42,335
Shipped to foreign affiliates by U.S. persons other than their own parents	37,929	43,190
To MOFAs .....	37,929	41,803
To other foreign affiliates <sup>3</sup> .....	n.a.	1,387
<b>MNC-associated U.S. imports, total</b> .....	<b>694,518</b>	<b>728,412</b>
Intra-MNC trade .....	249,608	272,041
Shipped by MOFAs to their U.S. parents .....	237,583	259,561
Shipped by other foreign affiliates to their U.S. parents <sup>1</sup> .....	12,025	12,480
MNC trade with others .....	444,910	456,371
Shipped to U.S. parents by foreigners other than their own affiliates .....	387,352	396,478
Of which:		
Shipped to U.S. parents by their foreign parent groups <sup>2</sup> .....	106,103	94,447
Shipped by foreign affiliates to U.S. persons other than their own parents	57,558	59,893
By MOFAs .....	48,048	52,844
By other foreign affiliates <sup>3</sup> .....	9,510	7,049
<b>Addenda:</b>		
All U.S. exports of goods .....	1,025,967	1,148,199
U.S.-MNC-associated U.S. exports as a percentage of total .....	52	49
Intra-U.S.-MNC exports as a percentage of total .....	20	19
All U.S. imports of goods .....	1,853,938	1,956,962
U.S.-MNC-associated U.S. imports as a percentage of total .....	37	37
Intra-U.S.-MNC imports as a percentage of total .....	13	14

1. This number is calculated as total exports (imports) between U.S. parents and all of their foreign affiliates (as reported for U.S. parents) less exports (imports) between U.S. parents and MOFAs (as reported for MOFAs).

2. Pertains to U.S. parents that are, in turn, owned 10 percent or more by a foreign person. The foreign parent group consists of (1) the foreign parent of the U.S. parent, (2) any foreign person, proceeding up the foreign parent's ownership chain, that owns more than 50 percent of the person below it, and (3) any foreign person, proceeding down the ownership chain(s) of each of these members, that is owned more than 50 percent by the person above it.

3. This number is calculated as total exports (imports) associated with "other" (that is, minority-owned and 50-percent owned) foreign affiliates (as reported for affiliates) less the estimate of exports (imports) between U.S. parents and "other" foreign affiliates that are calculated as described in footnote 1. However, these estimates may be imprecise because of differences in the coverage of the data reported for U.S. parents and for foreign affiliates. No estimate of exports can be made for 2006 because the difference was especially large in that year.

MNCs Multinational companies  
MOFAs Majority-owned foreign affiliates  
n.a. Not available

**Research and development**

Expenditures for R&D performed by nonbank U.S. MNCs increased 10.0 percent to \$235.4 billion in 2007 (table 4). U.S. parents accounted for \$200.4 billion, or

**Table 4. Research and Development Performed by Nonbank U.S. Multinational Companies by Industry of U.S. Parent, 2007**

[Millions of dollars or percent]

	U.S. MNCs	Parents	MOFAs	MOFA share
All industries .....	235,416	200,397	35,019	14.9
Mining .....	(D)	637	(D)	(D)
Utilities .....	27	24	3	11.1
Manufacturing .....	185,402	157,231	28,171	15.2
Of which:				
Food .....	2,369	1,852	517	21.8
Chemicals .....	58,712	50,449	8,263	14.1
Primary and fabricated metals .....	1,368	1,016	352	25.7
Machinery .....	7,630	6,360	1,270	16.6
Computers and electronic products .....	45,326	39,852	5,474	12.1
Electrical equipment, appliances, and components .....	3,482	2,925	557	16.0
Transportation equipment .....	53,453	43,698	9,755	18.2
Wholesale trade .....	7,057	5,686	1,371	19.4
Information .....	20,354	18,797	1,557	7.6
Finance (except depository institutions) and insurance .....	(D)	237	(D)	(D)
Professional, scientific, and technical services .....	19,595	15,810	3,785	19.3
Other industries .....	2,059	1,975	84	4.1

D Suppressed to avoid disclosure of data of individual companies.  
MNCs Multinational companies  
MOFAs Majority-owned foreign affiliates

85.1 percent of the worldwide total, and foreign affiliates accounted for \$35.0 billion, or 14.9 percent of the worldwide total.

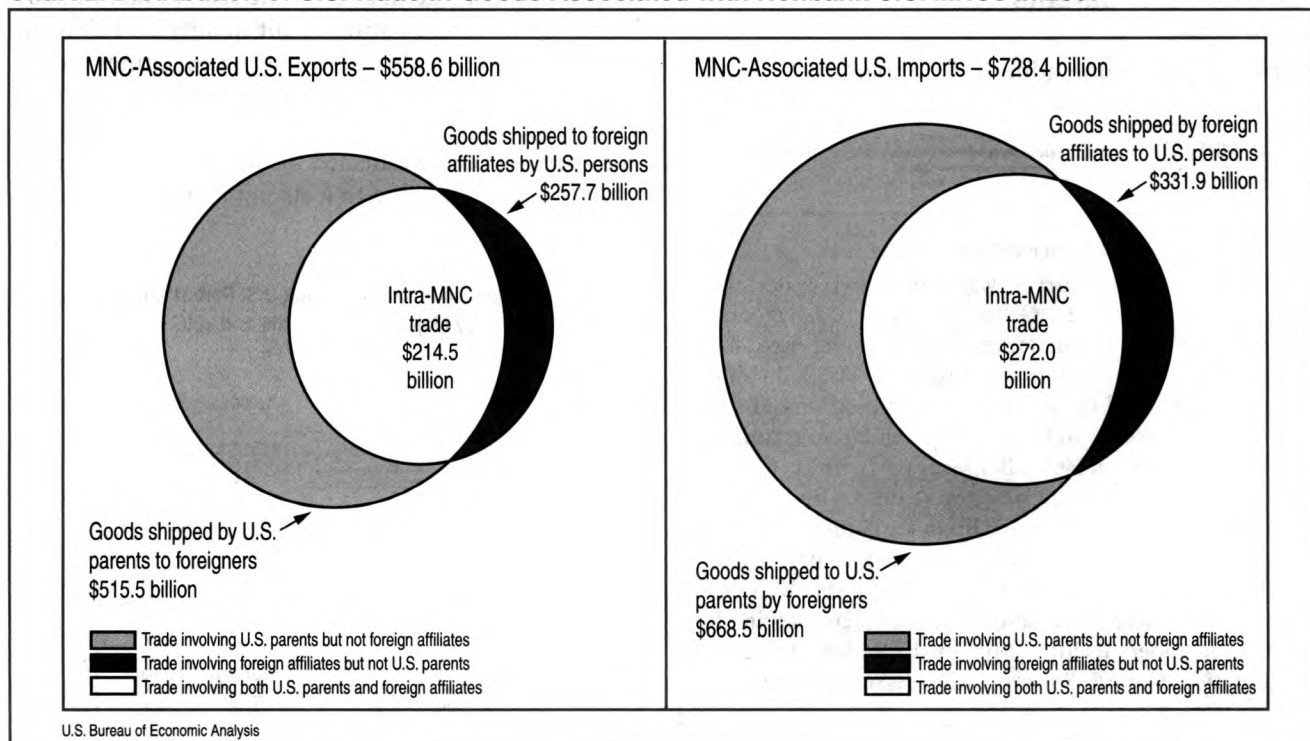
The concentration of the R&D activities of U.S. MNCs in the United States reflects a number of factors. First, the United States is relatively well endowed with the scientific and technological infrastructure—institutions, facilities, and personnel—needed to develop new products and processes. Second, U.S. MNCs may

wish to concentrate R&D activity where the bulk of their output is sold and where they can most easily receive and respond to feedback from their consumers. Third, due to economies of scale in knowledge generation, it may be more efficient for MNCs to concentrate their global R&D activities in a single country and then distribute the results of the R&D to affiliates, which can often be done at little or no additional cost; as a location for doing this, the United States offers the advantage of being the country of origin and the country of headquarters for the MNC. Finally, U.S. MNCs may conduct most of their R&D in their U.S. headquarters to reduce the risk of diffusion of their proprietary technologies to competitors.<sup>5</sup>

Although the tendency to concentrate global R&D at home is pervasive, the foreign-affiliate share of MNC global R&D varies by industry. Among the five industries and industry sectors shown in table 4 in which MNC global R&D exceeded \$10 billion, the foreign affiliate share was relatively low in information (7.6 percent) and computers and electronic products (12.1 percent), and it was relatively high in “professional, scientific, and technical services” (19.3 percent) and in transportation equipment manufacturing (18.2 percent). The high foreign-affiliate share in transportation equipment partly reflects

5. For a more complete examination of the R&D activities of U.S. MNCs, see Daniel R. Yorgason, “Research and Development Activities of U.S. Multinational Companies: Preliminary Results From the 2004 Benchmark Survey,” SURVEY OF CURRENT BUSINESS 87 (March 2007): 22–39.

**Chart 2. Distribution of U.S. Trade in Goods Associated with Nonbank U.S. MNCs in 2007**



the competitive advantage that certain countries, such as Germany, possess in automotive technology. A source of this competitive advantage is presence of industrial agglomeration (or clustering) in places such as Stuttgart and Bavaria in Germany and the West Midlands in the United Kingdom. Innovation can be heightened when competing firms operate in geographic clusters that attract pools of highly skilled labor and that increase rivalry among firms.<sup>6</sup> The high foreign-affiliate share in transportation equipment also reflects the need to customize automobiles for the tastes of local consumers and to comply with local laws and regulations. The low foreign-affiliate share in information partly reflects the dominance of the United States in the global software industry and possibly the difficulties in protecting intellectual property in this industry.

### U.S. Parents' Operations

This section examines the 2007 operations of U.S. parents in all industries as well as the 2007 change in two aspects of the operations of nonbank U.S. parent companies: value added and R&D.

#### U.S. parents in all industries

The value added of U.S. parents in all industries was \$2,711.2 billion, compared with \$2,588.8 billion for nonbank parents, and employment for all U.S. parents was 23.3 million workers, compared with 22.0 million workers for nonbank parents.

#### Nonbank U.S. parents Value added

Current-dollar value added of nonbank U.S. parents

6. See Michael E. Porter, *The Competitive Advantage of Nations* (New York, NY: Free Press, 1990).

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increased 2.0 percent in 2007 to \$2,588.8 billion after increasing at the much faster rate of 9.3 percent in 2006. Almost 60 percent of the 2007 increase reflected increased production by ongoing parents (table 5, line 4). There was also an increase related to unallocated changes (line 6), and a small increase related to the addition of new parents to the U.S. MNC universe (line 3). These increases were partly offset by a small decrease related to the departure of U.S. parents that sold or liquidated their last foreign affiliate (line 5).

**Table 5. Sources of Change in the Value Added of Nonbank U.S. Parent Companies, 2006–2007**  
(Millions of dollars)

1	2006 level .....	2,536,873
2	Total change .....	51,938
3	New parents <sup>1</sup> .....	383
4	Changes for ongoing parents <sup>2</sup> .....	30,813
5	Parents departing the universe <sup>3</sup> .....	-4,132
6	Other changes <sup>4</sup> .....	24,874
7	2007 level .....	2,588,811

1. Parents that established or acquired their first foreign affiliate in 2007.
2. Businesses that were parents in both 2006 and 2007. It consists of changes in their existing operations and changes from parents acquiring, establishing, selling, or liquidating parts of their consolidated operations. BEA generally requires survey respondents to fully consolidate their U.S.-parent operations.
3. Parents that sold or liquidated their last foreign affiliate and those that went out of business in 2007.
4. Equals the change in the value added of parents not accounted for in lines 3–5, such as changes resulting from the addition to the survey universe of parents that were required to report in earlier years but did not. Line 6 will also capture any measurement error in the items on the other lines, because it is calculated as the difference between line 2 and the sum of lines 3, 4, and 5.

In 2007, growth in U.S. parents' value added slowed in several of the major industry groups, with the most noticeable slowdown being in finance (except banks) and insurance. This slowdown partly reflected the financial crisis stemming from difficulties in the U.S. subprime mortgage market in the second half of 2007, which led to deteriorating credit quality and tight interest margins that slowed growth in consumer credit.

Value added by parents in "other industries" increased 4.0 percent or \$20.9 billion in 2007 (table 6). The increase partly reflected an increase by parents in retail trade, largely due to a strong increase in sales by discount department stores.

**Table 6. Value Added of Nonbank U.S. Parent Companies, by Major Industry, 2006 and 2007**  
(Millions of dollars)

	2006	2007	Change	Percent change
All industries .....	2,536,873	2,588,811	51,938	2.0
Mining .....	69,046	62,293	-6,753	-9.8
Utilities .....	76,832	83,883	7,051	9.2
Manufacturing .....	1,054,035	1,064,666	10,631	1.0
Of which:				
Food .....	66,895	75,080	8,185	12.2
Chemicals .....	185,338	180,227	-5,111	-2.8
Primary and fabricated metals .....	59,364	52,851	-6,513	-11.0
Machinery .....	55,833	60,136	4,303	7.7
Computers and electronic products .....	111,623	118,353	6,730	6.0
Electrical equipment, appliances, and components .....	28,084	29,843	1,759	6.3
Transportation equipment .....	192,575	204,360	11,785	6.1
Wholesale trade .....	136,825	137,904	1,079	0.8
Information .....	307,525	316,760	9,235	3.0
Finance (except depository institutions) and insurance .....	226,903	229,235	2,332	1.0
Professional, scientific, and technical services .....	146,091	153,575	7,484	5.1
Other industries .....	519,617	540,493	20,876	4.0

Value added by parents in manufacturing increased 1.0 percent or \$10.6 billion in 2007 and accounted for the largest share (41.1 percent) of value added. The overall increase in manufacturing was primarily due to strong growth by parents in transportation equipment, food, computers and electronic products, machinery, and “electrical equipment, appliances, and components.” In transportation equipment, value added increased 6.1 percent or \$11.8 billion, primarily reflecting aerospace-related spending. In food, value added increased 12.2 percent or \$8.2 billion, partly reflecting strong revenues in both the meat and dairy products industries. In computers and electronic products, value added increased 6.0 percent or \$6.7 billion, reflecting strong sales in the “navigational, measuring, and other instruments,” “computers and peripheral equipment,” and “semiconductors and other electronic components” industries. In machinery, value added increased 7.7 percent or \$4.3 billion as a result of growth in both “agriculture, construction, and mining machinery” and industrial machinery and strong global markets for mining and energy development. In “electrical equipment, appliances, and components,” value added increased 6.3 percent or \$1.8 billion as a result of strong sales to foreign markets.

Value added by parents in information increased 3.0 percent or \$9.2 billion. The increase reflected strong growth by parents in “internet, data processing, and other information services,” which benefitted from increased demand for online advertising.

Value added by parents in “professional, scientific, and technical services” increased 5.1 percent or \$7.5 billion. The increase partly reflected increased spending by pharmaceuticals and biotechnology companies and academic institutions for scientific services and rising sales of custom software and related support services to businesses.

Value added by parents in utilities experienced near double-digit growth in 2007, increasing 9.2 percent or \$7.1 billion. The increase reflected higher revenues stemming from strong energy markets and increased power generation, particularly in the West and Southeast regions.

### Research and development

In 2007, expenditures for R&D performed by nonbank U.S. parents increased 8.7 percent to \$200.4 billion. U.S. parents accounted for 74.4 percent of total R&D performed by all U.S. businesses in 2007 (table 7). The parent share of all U.S. R&D is much higher than parents’ shares of private industry value added, which was 24 percent, and of employment, which was 19 percent. Taken together, these shares suggest that production by U.S. parents is highly R&D intensive relative to indus-

try composition, with a high concentration of R&D being performed in the manufacturing and information sectors.

Expenditures for R&D performed by U.S. parents in manufacturing increased 7.4 percent to \$157.2 billion (table 8). Both chemicals and transportation equipment experienced large upturns in 2007. Chemicals increased 12.5 percent and accounted for almost a third of expenditures for R&D performed by U.S. parents in manufacturing. Within chemicals, R&D spending expanded as a result of an increase in research for new drugs, a renewed focus on vaccine development, and preparatory moves for the more stringent regulation and safety standards required by the Food and Drug Administration Amendments Act of 2007. Transportation equipment increased 12.6 percent and accounted for more than a quarter of expenditures for R&D performed by U.S. parents in manufacturing. Within transportation equipment, most of the increase was in “other transportation equipment” and reflected an increase in aerospace-related spending.

Expenditures for R&D performed by U.S. parents in information grew rapidly, increasing 24.9 percent to \$18.8 billion in 2007. Most of the growth was due to

**Table 7. Research and Development Performed by Nonbank U.S. Parent Companies and by All U.S. Businesses, 1997–2007**

[Millions of dollars]

	Performed by parents	Performed by all U.S. businesses <sup>1</sup>	R&D by parents as a percentage of R&D by all U.S. businesses
1997.....	106,800	157,739	67.7
1998.....	113,777	169,180	67.3
1999.....	126,291	182,711	69.1
2000.....	135,467	199,539	67.9
2001.....	143,017	198,505	72.0
2002.....	136,977	193,868	70.7
2003.....	139,884	200,724	69.7
2004.....	164,189	208,301	78.8
2005.....	177,598	226,159	78.5
2006.....	184,428	247,669	74.5
2007.....	200,397	269,267	74.4

<sup>1</sup> The data were obtained from the National Science Foundation Web site at [www.nsf.gov/statistics/infrbie/nso9316/](http://www.nsf.gov/statistics/infrbie/nso9316/).

**Table 8. Research and Development Performed by Nonbank U.S. Parent Companies by Major Industry, 2006 and 2007**

[Millions of dollars]

	2006	2007	Change	Percent change
All industries.....	184,428	200,397	15,969	8.7
Mining.....	538	637	99	18.4
Utilities.....	28	24	-4	-14.3
Manufacturing.....	146,435	157,231	10,796	7.4
Of which:				
Food.....	1,739	1,852	113	6.5
Chemicals.....	44,832	50,449	5,617	12.5
Primary and fabricated metals.....	1,082	1,016	-66	-6.1
Machinery.....	5,892	6,360	468	7.9
Computers and electronic products.....	40,124	39,852	-272	-0.7
Electrical equipment, appliances, and components.....	2,748	2,925	177	6.4
Transportation equipment.....	38,809	43,698	4,889	12.6
Wholesale trade.....	5,428	5,686	258	4.8
Information.....	15,047	18,797	3,750	24.9
Finance (except depository institutions) and insurance.....	260	237	-23	-8.8
Professional, scientific, and technical services.....	15,007	15,810	803	5.4
Other industries.....	1,684	1,975	291	17.3

increased R&D expenditures by parents in telecommunications and in "internet, data processing, and other information services." This partly reflected the highly competitive nature of these growing industries, which has led to increased R&D spending by U.S. parents to help them to innovate and to deliver new products and services.

### Operations of Foreign Affiliates

This section examines the 2007 operations of foreign affiliates in all industries as well as the 2007 change in two aspects of the operations of nonbank foreign affiliates of nonbank U.S. parents: value added and research and development. For nonbank foreign affiliates of nonbank U.S. parents, it also examines the distribution by country and by industry of newly acquired or established affiliates and the affiliates' shares of host country GDP.

#### Foreign affiliates in all industries

The value added of foreign affiliates in all industries was \$1,150.0 billion, compared with \$1,117.6 billion for nonbank foreign affiliates of nonbank U.S. parents, and employment for all foreign affiliates was 10.4 million workers, compared with 10.0 million workers for nonbank foreign affiliates of nonbank U.S. parents.

#### Nonbank foreign affiliates of nonbank U.S. parents

##### Value Added

Current-dollar value added of nonbank foreign affiliates of nonbank U.S. parents increased 11.6 percent to \$1,117.6 billion in 2007. The increase largely reflected changes for ongoing affiliates (table 9, line 6); increases related to the addition of new affiliates to the U.S. MNC universe (line 3) or to unallocated changes (line 8) were not as large and were partly offset by a decrease related to the departure of affiliates that were sold or liquidated (line 7).

**Table 9. Sources of Change in Value Added of Nonbank Majority-Owned Foreign Affiliates, 2006–2007**  
[Millions of dollars]

1	2006 level.....	1,001,206
2	Total change.....	116,379
3	New foreign affiliates.....	12,071
4	Acquired by U.S. parents.....	7,048
5	Established by U.S. parents.....	5,023
6	Changes for ongoing affiliates <sup>1</sup> .....	111,923
7	Sales or liquidations of foreign affiliates.....	-20,631
8	Other changes <sup>2</sup> .....	13,016
9	2007 level.....	1,117,585

1. Covers businesses that were affiliates in both 2006 and 2007. It consists of changes in their existing operations and changes from foreign affiliates acquiring, establishing, selling, or liquidating parts of their consolidated operations. BEA permits survey respondents to consolidate affiliate operations that are in the same country if the affiliates are also in the same industry or are integral parts of a single business operation.

2. Equals the change in the value added of foreign affiliates not accounted for in lines 3–7, such as changes resulting from the addition to the survey universe of affiliates that were exempt from reporting in earlier years and affiliates that were required to report in earlier years but did not. Line 8 will also capture any measurement error in the items on the other lines, because it is calculated as the difference between line 2 and the sum of lines 3, 6, and 7.

By area, the increases in value added of foreign affiliates were widespread, but the largest increases were in Europe, Asia and Pacific, and Latin America and Other Western Hemisphere (table 10). In Europe, the value

**Table 10. Value Added of Majority-Owned Nonbank Foreign Affiliates by Major Area and by Major Industry of Affiliate, 2006 and 2007**  
[Millions of dollars]

	2006	2007	Change	Percent change
<b>All areas, all industries.....</b>	<b>1,001,206</b>	<b>1,117,585</b>	<b>116,379</b>	<b>11.6</b>
<b>By area</b>				
Canada.....	108,051	116,180	8,129	7.5
Europe.....	546,313	610,921	64,608	11.8
Of which:				
France.....	50,136	56,196	6,060	12.1
Germany.....	82,932	86,649	3,717	4.5
Netherlands.....	28,973	29,515	542	1.9
United Kingdom.....	154,997	172,310	17,313	11.2
Latin America and Other Western Hemisphere.....	107,121	123,544	16,423	15.3
Of which:				
Brazil.....	24,346	33,090	8,744	35.9
Mexico.....	28,273	31,327	3,054	10.8
Africa.....	42,332	43,269	937	2.2
Middle East.....	13,176	16,036	2,860	21.7
Asia and Pacific.....	184,213	207,635	23,422	12.7
Of which:				
Australia.....	37,821	44,088	6,267	16.6
China.....	18,489	22,429	3,940	21.3
Japan.....	38,328	38,954	626	1.6
<b>By industry</b>				
Mining.....	140,985	152,285	11,300	8.0
Utilities.....	11,788	11,145	-643	-5.5
Manufacturing.....	455,675	509,962	54,287	11.9
Of which:				
Food.....	28,519	30,403	1,884	6.6
Chemicals.....	86,816	107,519	20,703	23.8
Primary and fabricated metals.....	18,581	21,192	2,611	14.1
Machinery.....	28,180	32,404	4,224	15.0
Computers and electronic products.....	48,008	50,473	2,465	5.1
Electrical equipment, appliances, and components.....	12,505	13,085	580	4.6
Transportation equipment.....	62,539	71,208	8,669	13.9
Wholesale trade.....	139,494	151,964	12,470	8.9
Information.....	40,565	45,079	4,514	11.1
Finance (except depository institutions) and insurance.....	34,671	51,656	16,985	49.0
Professional, scientific, and technical services.....	57,154	61,383	4,229	7.4
Other industries.....	120,874	134,111	13,237	11.0

added of affiliates increased \$64.6 billion or 11.8 percent. The largest increases were in manufacturing and in finance (except banks) and insurance. The increases in manufacturing were widespread across countries, but they were largest in the United Kingdom and Switzerland. The increase in the United Kingdom partly reflected increased value added in the manufacture of motor vehicles. The increase in Switzerland mainly reflected increased value added in the manufacture of goods (such as pharmaceuticals and semiconductors) for export. The increase in finance was concentrated in the United Kingdom and partly reflected rising investment banking activity related to the rise in European merger and acquisition activity.

In Asia and Pacific, the value added of affiliates increased \$23.4 billion or 12.7 percent. The largest increases were in manufacturing and "other industries" (mainly accommodation and food services). The increase in manufacturing was concentrated in China, Australia, and Singapore. The increase in China mainly reflected the expansion of existing affiliates and the establishment of new affiliates to serve the local

market.<sup>7</sup> New Chinese manufacturing affiliates were engaged in producing both intermediate goods, such as electronic cables, and final goods, such as kitchen appliances and audio-visual equipment. The increases in Australia and Singapore were mainly in manufacturing. The increase in Australia was widespread across manufacturing industries and mainly reflected strong economic growth and rising consumer spending. The increase in Singapore mainly reflected increased value added in the manufacture of goods, such as pharmaceuticals, for export.

In Latin America and Other Western Hemisphere, the value added of affiliates increased \$16.4 billion or 15.3 percent. The largest increases were in manufacturing and wholesale trade. Most of the increases occurred in Brazil and partly reflected strong economic growth and rising consumer spending. For example, value added of affiliates in transportation equipment manufacturing increased 40.1 percent, reflecting a 23.9 percent increase in total unit sales of motor vehicles in that country.

In Canada, the value added of affiliates increased \$8.1 billion or 7.5 percent. The largest increases were in mining (mainly oil and gas extraction) and in “other

7. In 2007, two-thirds of sales by Chinese manufacturing affiliates were to local customers.

industries” (mainly retail trade and accommodation and food services). The increases in oil and gas extraction partly reflected the expansion of production of natural gas and the extraction of oil from tar sands. The increases in retail trade and accommodations and food services partly reflected the opening of new locations of U.S. retail and restaurant chains.

In the Middle East, the value added of affiliates increased \$2.9 billion or 21.7 percent. The increase was concentrated in mining (mainly oil and gas extraction) and in manufacturing. The increase in mining partly reflected the rise in petroleum prices, which both raised the value of a given level of output and encouraged expansion in output. The increase in manufacturing reflected increased value added in the manufacture of computer components and other high-technology products for export.

In Africa, the value added of affiliates increased \$0.9 billion or 2.2 percent. The largest increase was in mining (mainly oil and gas extraction) and partly reflected the rise in petroleum prices.

By industry sector, increases were widespread but were largest in manufacturing and in finance (except banking) and insurance.

**Newly acquired or established affiliates.** Although most of the increase in the value added of foreign

### Statistics on U.S. Direct Investment Abroad

BEA collects two broad sets of data on U.S. direct investment abroad: (1) financial and operating data of U.S. multinational companies and (2) international transactions and direct investment position data. This article presents highlights of statistics derived from the first set of data; the statistics derived from the second set of data are usually published in the July and September issues of the SURVEY OF CURRENT BUSINESS.<sup>1</sup>

**Financial and operating statistics.** The financial and operating statistics provide a picture of the overall activities of foreign affiliates and U.S. parent companies, using a variety of indicators of their financial structure and operations. The statistics on foreign affiliates cover the entire operations of the affiliate, irrespective of the percentage of U.S. ownership. These statistics cover items that are needed in analyzing the characteristics, performance, and economic impact of multinational companies, such as sales, value added, employment and compensation of employees, capital expenditures,

exports and imports, and research and development expenditures. Separate tabulations are available for all affiliates and for affiliates that are majority-owned by their U.S. parent(s).

**International transactions and direct investment position statistics.** The international transactions statistics cover a foreign affiliate’s transactions with its U.S. parent(s), so these statistics deal with the U.S. parent’s share, or interest, in its affiliate rather than on the affiliate’s size or level of operations. These statistics are essential to the compilation of the U.S. international transactions accounts (ITAs), the international investment position, and the national income and product accounts. The major items include capital flows (recorded in the financial account of the ITAs), which measure the funds that U.S. parents provide to their foreign affiliates, and income (recorded in the current account), which measures the return on those funds.

Direct investment position statistics are stock (cumulative) measures, showing the total outstanding level of U.S. direct investment abroad at yearend. Estimates are provided both at historical cost and in terms of current-period prices. The historical-cost estimates are published by country and by industry.

1. See Marilyn Ibarra and Jennifer Koncz, “Direct Investment Positions for 2008: Country and Industry Detail,” SURVEY 89 (July 2009): 20–34 and Jeffrey H. Lowe, “Direct Investment, 2004–2007: Detailed Historical-Cost Positions and Related Capital and Income Flows,” SURVEY 88 (September 2008).

affiliates in 2007 resulted from expansions in ongoing affiliates, the addition of affiliates that were newly acquired or established during the year also contributed. Data for these affiliates show where U.S. MNCs have been expanding their operations through new business enterprises and thus can provide some evidence of the countries and industries that have offered attractive investment opportunities to U.S. MNCs. In 2007, nonbank U.S. parents acquired or established 434 nonbank foreign affiliates, which had a combined value added of \$12.1 billion and a combined employment of 143,600 workers (table 11).

By area, four countries accounted for more than half of the employment of all new affiliates in 2007; three of these countries—Canada, the United Kingdom and Germany—are high-income countries and one—China—is a middle-income country. These affiliates primarily serve local markets. The percent of total sales to local customers by new affiliates in these countries was 70.9 percent for the United Kingdom, 72.5 percent for Germany, 78.2 percent for Canada, and 90.3 percent for China.

By industry, manufacturing continued to be a leading industry for new affiliates in 2007. New manufacturing affiliates accounted for 30.9 percent of all new affiliates, for 53.3 percent of their value added, and for 44.2 percent of their employment.

**Affiliate share of host-country GDP.** Value added of foreign affiliates represents these firms' contributions to their respective host countries' GDP. The share of host-country GDP accounted for by the value added of affiliates reflects the country's attractiveness to U.S. MNCs as a location for production, which includes the country's openness to foreign direct investment. Among the 51 host countries listed in table 12, the share of GDP accounted for by nonbank foreign affiliates of nonbank U.S. parents in 2007 ranged from 20.8 percent in Ireland to 0.1 percent in Saudi Arabia. In only 2 of the 51 host countries—Ireland and Singapore—did the value added of foreign affiliates of U.S. MNCs account for more than 10 percent of GDP.

The affiliate share of host-country GDP partly reflects characteristics of the host country, such as business infrastructure, macroeconomic conditions, the availability of natural resources, and governance aspects of host country. While each of these characteristics is important to the location of production by foreign affiliates, a strong relationship probably does not exist between any one of these characteristics and the affiliate share of host-country GDP, because some countries that score highly on one particular characteristic may not score as well on another characteristic. In addition, MNCs in different industries may not attach the same importance to a particular characteristic.

**Table 11. Newly Acquired or Established Nonbank Majority-Owned Foreign Affiliates by Major Area and Industry of Affiliate, 2006 and 2007**

	2006				Number of employees (thousands)	2007				Number of employees (thousands)
	Number of newly acquired or established affiliates			Value added (millions of dollars)		Number of newly acquired or established affiliates			Value added (millions of dollars)	
	Total	Acquired	Established			Total	Acquired	Established		
Total.....	407	188	219	10,681	98.3	434	204	230	12,071	143.6
<b>By area</b>										
Canada.....	37	24	13	-332	10.2	42	22	20	1,315	19.7
Europe.....	239	119	120	3,861	56.9	244	129	115	6,130	70.1
Latin America and Other Western Hemisphere.....	43	13	30	1,319	5.8	69	19	50	(D)	(D)
Africa.....	14	6	8	84	1.1	3	1	2	(D)	(D)
Middle East.....	4	2	2	3,338	2.0	5	3	2	152	1.6
Asia and Pacific.....	70	24	46	2,411	22.4	71	30	41	2,136	39.5
High-income countries <sup>1</sup> .....	345	155	190	9,729	78.7	359	169	190	7,917	93.1
Upper-middle-income countries <sup>1</sup> .....	25	9	16	342	5.9	44	20	24	1,580	15.7
Lower-middle-income countries <sup>1</sup> .....	32	23	9	534	12.3	29	15	14	(D)	(D)
Low-income countries <sup>1</sup> .....	5	1	4	75	1.4	2	0	2	(D)	(D)
<b>By industry</b>										
Mining.....	27	22	5	4,808	3.1	18	11	7	2,246	5.1
Utilities.....	6	5	1	708	9.7	2	2	0	(D)	(D)
Manufacturing.....	104	61	43	2,231	43.1	134	103	31	6,432	63.4
Of which:										
Food.....	3	2	1	33	0.8	7	2	5	276	5.0
Chemicals.....	14	8	6	375	6.7	55	52	3	649	18.8
Primary and fabricated metals.....	11	3	8	177	5.7	4	1	3	361	8.0
Machinery.....	15	11	4	471	7.2	4	2	2	65	1.6
Computers and electronic products.....	22	9	13	379	5.8	18	15	3	697	5.4
Electrical equipment, appliances, and components.....	3	3	0	15	0.7	4	4	0	87	3.5
Transportation equipment.....	6	5	1	144	4.2	7	6	1	1,335	8.9
Wholesale trade.....	32	20	12	480	5.1	29	21	8	770	8.9
Information.....	15	10	5	125	4.4	18	10	8	339	3.8
Finance (except depository institutions) and insurance.....	77	17	60	478	2.7	53	14	39	862	7.9
Professional, scientific, and technical services.....	11	8	3	139	1.7	9	7	2	(D)	(D)
Other industries.....	135	45	90	1,712	28.4	171	36	135	1,300	52.6
Of which:										
Holding companies.....	96	29	67	240	0.5	122	20	102	113	0.0

D Suppressed to avoid disclosure of data of individual companies.  
1. As classified by the World Bank.

Note: The statistics in this table cover only newly acquired or established affiliates. They exclude data for consolidated units of existing affiliates that were acquired or established during the year.



For example, MNCs in oil and gas extraction will attach a much higher importance to the presence of natural resources than affiliates in nonextractive industries. Nevertheless, each of these characteristics has some measurable impact on the location of foreign affiliates and the affiliate share of host-country GDP.

Governance of a host country refers to the “traditions and institutions by which authority in a country is exercised.”<sup>8</sup> A study sponsored by the World Bank constructed indicators of the quality of host-country governance based on six governance characteristics

8. This definition is from Daniel Kaufmann, Aart Kraay, and Pablo Zoido, “Governance Matters,” World Bank Policy Research Working Paper no. 2196 (Washington, DC: World Bank, 1999).

**Table 12. Value Added of Nonbank Majority-Owned Foreign Affiliates as a Percentage of GDP of Selected Host Countries, 2006 and 2007**

	2006	2007
Ireland.....	21.3	20.8
Singapore.....	13.2	13.0
Canada.....	8.6	8.8
Nigeria.....	11.8	8.4
Switzerland.....	6.2	6.8
United Kingdom.....	6.6	6.2
Honduras.....	6.5	5.5
Australia.....	4.9	5.4
Hong Kong.....	5.4	5.3
Belgium.....	5.5	5.2
Costa Rica.....	5.7	5.1
Peru.....	4.6	4.6
Malaysia.....	5.3	4.4
Norway.....	5.4	4.3
Argentina.....	4.6	4.1
Thailand.....	4.2	4.0
Netherlands.....	4.4	3.9
Hungary.....	3.0	3.6
Mexico.....	3.4	3.1
Chile.....	3.3	3.0
Indonesia.....	3.2	3.0
Sweden.....	2.8	3.0
Israel.....	2.7	2.9
Philippines.....	3.4	2.9
Egypt.....	2.7	2.8
Germany.....	2.9	2.6
United Arab Emirates.....	2.3	2.6
Brazil.....	2.3	2.5
Colombia.....	2.8	2.5
Czech Republic.....	2.5	2.5
Venezuela.....	3.0	2.4
France.....	2.2	2.2
New Zealand.....	2.8	2.1
Poland.....	1.9	2.0
Portugal.....	2.2	2.0
South Africa.....	2.2	2.0
Denmark.....	2.2	1.9
Equador.....	1.7	1.8
Taiwan.....	1.6	1.8
Austria.....	1.7	1.6
Italy.....	1.6	1.5
Spain.....	1.4	1.4
Finland.....	1.5	1.3
Republic of Korea.....	1.2	1.3
Greece.....	1.2	1.1
Turkey.....	1.4	1.1
Japan.....	0.9	0.9
China.....	0.7	0.7
India.....	0.6	0.6
Russia.....	0.4	0.5
Saudi Arabia.....	0.1	0.1
<b>Weighted average of countries shown<sup>1</sup></b> .....	<b>2.9</b>	<b>2.8</b>

1. The average share of host-country GDP in these countries was derived as a weighted average in terms of host-country GDP.

NOTES: The countries are sorted in descending order of their 2007 values. If two countries have the same 2007 value, they were sorted using unrounded values.

GDP data for host countries were obtained from the World Bank Web site.  
GDP Gross domestic product

that can affect the cost and risk of operating in a particular foreign country.<sup>9</sup> Countries that score favorably according to these indicators tend to attract more production by MOFAs than countries that score less favorably, suggesting that the quality of governance of the host country does in fact have an impact on the investment decisions by U.S. MNCs.

The value added of affiliates and therefore the affiliate share of host-country GDP also can be influenced by financial accounting strategies that some U.S. MNCs employ to reduce their tax liabilities.<sup>10</sup> For example, a U.S. company may locate the ownership rights to income-generating intellectual property in affiliates in countries with lower tax rates than the country in which the intellectual property was produced to reduce the tax liability on the income generated by this intellectual property.

**Real value added in manufacturing.** In addition to the current-dollar estimates of value added of foreign affiliates, BEA prepares estimates of the real value added of foreign affiliates in manufacturing that remove the effects of changes in prices and exchange rates. These estimates provide more meaningful comparisons of value added of foreign affiliates across countries and over time than the current-dollar estimates. Comparisons across countries are enhanced because the estimates in real terms are based on purchasing power parity (PPP) exchange rates rather than on market exchange rates.<sup>11</sup> Comparisons over time are enhanced because the estimates are denominated in chained (2005) dollars that account for both

9. These measures of regulatory quality of host governments are available on the World Bank Web site at [www.worldbank.org](http://www.worldbank.org) under “Governance Indicators.” The construction of these indicators are described in Daniel Kaufmann, Aart Kraay, and Massimo Mastruzzi, “Governance Matters VII: Aggregate and Individual Governance Indicators for 1996–2007,” World Bank Policy Research Working Paper No. 4654 (Washington, DC: World Bank, 2006).

10. See Robert E. Lipsey “Defining and Measuring the Location of FDI Output,” National Bureau of Economic Research (NBER) Working Paper no. 12996 (Cambridge, MA: NBER, March 2007).

11. To translate the value-added estimates that are denominated in foreign currencies into U.S. dollars for international comparisons, PPP exchange rates generally are preferable, because they approximate the number of foreign currency units required in a foreign country to buy the goods and services that are equivalent to those that can be bought in the United States with 1 U.S. dollar. A distinguishing feature of PPP exchange rates is that they are based on the prices of all goods and services produced or sold in a country, both those that are traded internationally and those that are not. For details and for a summary of the original methodology used to derive the estimates of real value added, see Raymond J. Mataloni Jr., “Real Gross Product of U.S. Companies’ Majority-Owned Foreign Affiliates in Manufacturing,” *SURVEY* 77 (April 1997): 8–17. A major improvement to the original methodology occurred with the release of the preliminary 2004 estimates when the industry detail of the producer price indexes used for deflation was increased from 6 manufacturing industries to 22 manufacturing industries.

changes in prices and changes in the industry mix of production by manufacturing affiliates.<sup>12</sup> The real value added estimates are restricted to manufacturing because the required source data are not available for other industries.

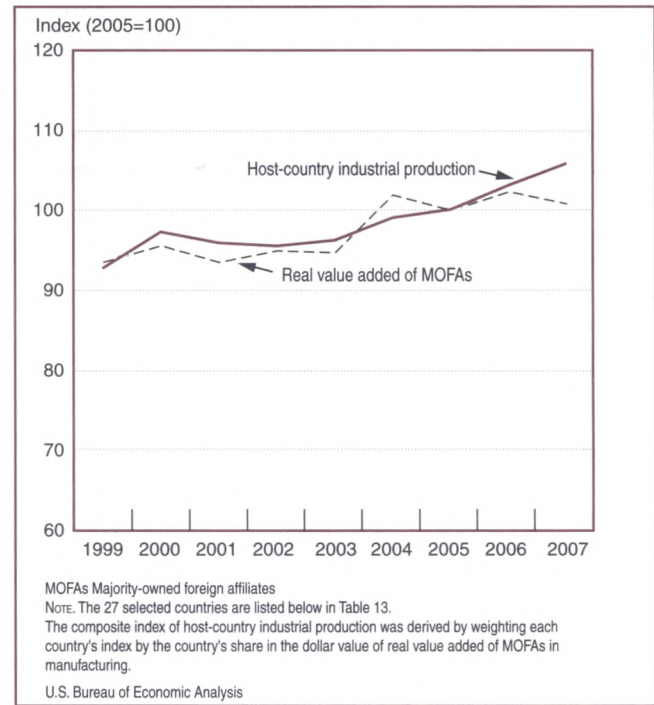
The real value added of foreign affiliates in manufacturing decreased 1.5 percent to \$391.2 billion in 2007 (table 13). The 27 countries for which estimates are separately available accounted for 68.8 percent of the total. The real value added of manufacturing affiliates in these countries decreased 8.8 percent to \$269.0 billion, in contrast to a 2.6 percent increase in total manufacturing production in these countries (chart 3). The decrease partly reflected sales and liquidations of affiliates, which were especially pronounced in the automotive industry where some U.S. firms sold off foreign assets in an effort to raise cash to support domestic operations during a market downturn. The decreases were widespread across countries and were largest in Germany, the United Kingdom, and Canada. In the United Kingdom, real value added of foreign affiliates decreased \$4.3 billion to \$43.1 billion, mainly in "other manufacturing." In Germany, the real value added decreased \$4.2 billion to \$38.2 billion and largely reflected the complete or partial sales of parents' equity interest in foreign affiliates. In Canada, the real value added decreased \$2.9 billion to \$41.9 billion,

12. Previously, the estimates were denominated in chained 2002 dollars. The preparation of estimates in chained 2005 dollars was made possible by the release of European Communities and Organisation for Economic Co-operation and Development (OECD), *Purchasing Power Parities and Real Expenditures: 2005 Benchmark Year* (Paris: OECD, 2008).

mainly in transportation equipment manufacturing.

The real value added of foreign affiliates in the countries other than the 27 selected countries shown in table 13 increased 21.0 percent to \$123.2 billion. Based on the market-exchange-rate-based estimates,

**Chart 3. Real Value Added of MOFAs in Manufacturing and Industrial Production in 27 Selected Countries, 1999–2007**



**Table 13. Real Value Added by Majority-Owned Foreign Affiliates in Manufacturing by Country, 1999–2007**

	Billions of chained (2005) dollars										Share of all-countries total (percent)									
	1999	2000	2001	2002	2003	2004	2005	2006	2007	1999	2000	2001	2002	2003	2004	2005	2006	2007		
<b>All countries</b> .....	<b>363.3</b>	<b>371.2</b>	<b>363.0</b>	<b>368.4</b>	<b>367.6</b>	<b>395.4</b>	<b>388.0</b>	<b>397.0</b>	<b>391.2</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>		
<b>27 selected countries</b> .....	<b>312.0</b>	<b>312.0</b>	<b>308.0</b>	<b>313.0</b>	<b>303.0</b>	<b>315.0</b>	<b>299.0</b>	<b>295.0</b>	<b>269.0</b>	<b>85.9</b>	<b>84.0</b>	<b>84.9</b>	<b>85.0</b>	<b>82.4</b>	<b>79.7</b>	<b>77.1</b>	<b>74.3</b>	<b>68.8</b>		
Australia.....	9.5	10.5	10.7	9.7	9.7	10.5	10.4	11.9	10.4	2.6	2.8	2.9	2.6	2.6	2.7	2.7	3.0	2.7		
Austria.....	1.8	1.8	1.8	1.6	1.4	1.7	1.8	2.0	1.8	0.5	0.5	0.5	0.4	0.4	0.4	0.5	0.5	0.5		
Bulgaria..... (*)	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.2	(*)	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1		
Canada.....	57.2	59.4	55.5	54.2	53.8	55.9	46.1	44.8	41.9	15.7	16.0	15.3	14.7	14.6	14.1	11.9	11.3	10.7		
Czech Republic.....	2.1	2.2	2.7	2.7	2.6	3.4	3.5	3.3	2.9	0.6	0.6	0.7	0.7	0.7	0.9	0.9	0.8	0.7		
Denmark.....	0.9	1.0	0.8	1.0	0.8	0.8	0.9	0.9	0.8	0.2	0.3	0.2	0.3	0.2	0.2	0.2	0.2	0.2		
Finland.....	0.7	0.7	0.7	0.6	0.4	0.8	0.9	0.9	0.8	0.2	0.2	0.2	0.2	0.1	0.2	0.2	0.2	0.2		
France.....	23.6	23.4	23.3	22.9	22.3	21.7	22.0	20.5	18.3	6.5	6.3	6.4	6.2	6.1	5.5	5.7	5.2	4.7		
Germany.....	49.7	40.5	39.9	38.9	34.4	41.3	41.2	42.4	38.2	13.7	10.9	11.0	10.6	9.4	10.4	10.6	10.7	9.8		
Greece.....	0.5	0.6	0.5	0.5	0.6	1.9	2.1	2.0	1.8	0.1	0.2	0.1	0.1	0.2	0.5	0.5	0.5	0.5		
Hungary.....	2.0	2.1	1.9	2.5	2.0	1.7	2.2	2.6	2.2	0.6	0.6	0.5	0.7	0.5	0.4	0.6	0.7	0.6		
Ireland.....	12.2	13.8	14.8	19.0	17.5	17.0	17.9	18.8	17.5	3.4	3.7	4.1	5.2	4.8	4.3	4.6	4.7	4.5		
Italy.....	23.5	22.4	23.5	22.1	20.5	19.6	18.2	16.8	14.8	6.5	6.0	6.5	6.0	5.6	5.0	4.7	4.2	3.8		
Japan.....	9.3	13.1	16.0	14.1	14.1	13.5	7.1	7.3	7.3	2.6	3.5	4.4	3.8	3.8	3.4	1.8	1.8	1.9		
Lithuania.....	0.1	0.2	0.2	0.1	0.1	0.2	0.2	0.2	0.2	(*)	0.1	0.1	(*)	(*)	0.1	0.1	0.1	0.1		
Mexico.....	23.4	24.4	24.6	25.5	26.0	24.0	23.0	24.0	23.0	6.4	6.6	6.8	6.9	7.1	6.1	5.9	6.0	5.9		
Netherlands.....	13.8	14.0	13.7	14.0	13.1	13.6	15.3	13.0	11.5	3.8	3.8	3.8	3.8	3.6	3.4	3.9	3.3	2.9		
Norway.....	1.9	1.7	1.9	1.9	1.7	1.7	1.9	1.4	1.3	0.5	0.5	0.5	0.5	0.5	0.4	0.5	0.4	0.3		
Poland.....	1.9	3.5	3.9	4.3	5.0	5.9	6.0	6.7	5.7	0.5	0.9	1.1	1.2	1.4	1.5	1.5	1.7	1.5		
Portugal.....	1.4	3.3	3.2	3.2	3.1	3.0	2.8	2.5	2.2	0.4	0.9	0.9	0.9	0.8	0.8	0.7	0.6	0.6		
Slovak Republic.....	0.3	0.2	1.1	1.7	1.8	2.1	2.2	2.5	2.1	0.1	0.1	0.3	0.5	0.5	0.6	0.6	0.5	0.5		
Slovenia.....	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	(*)	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1		
South Korea.....	2.2	3.2	2.9	4.0	4.0	4.9	5.6	6.4	6.1	0.6	0.9	0.8	1.1	1.1	1.2	1.4	1.6	1.6		
Spain.....	10.0	10.1	10.1	10.2	9.6	9.4	9.6	9.8	8.7	2.8	2.7	2.8	2.8	2.6	2.4	2.5	2.5	2.2		
Sweden.....	2.7	3.4	3.2	3.4	4.4	5.0	4.1	4.5	4.1	0.7	0.9	0.9	0.9	1.2	1.3	1.1	1.1	1.0		
Switzerland.....	2.6	3.1	1.8	2.0	2.2	2.8	3.2	4.1	3.9	0.7	0.8	0.5	0.5	0.6	0.7	0.8	1.0	1.0		
United Kingdom.....	55.8	51.4	48.1	49.2	48.7	49.1	50.4	47.4	43.1	15.4	13.8	13.3	13.4	13.2	12.4	13.0	11.9	11.0		
All other countries.....	52.8	60.0	55.8	57.0	64.8	80.9	89.0	101.8	123.2	14.5	16.2	15.4	15.5	17.6	20.5	22.9	25.7	31.5		
Residual <sup>1</sup> .....	1.3	0.8	-0.1	1.7	2.6	2.6	0.0	-2.1	-3.0											

\* Less than \$500,000 or less than 0.05 percent.

1. 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.

the increase was most rapid in Latin America and Other Western Hemisphere.

By industry sector for all nonbank foreign affiliates, the largest increase was in manufacturing. The increase reflected large growth in both chemicals and transportation equipment, which increased \$1.8 billion and \$1.3 billion, respectively.

## Research and development

Expenditures for R&D performed by nonbank foreign affiliates of nonbank U.S. parents increased 18.4 percent or \$5.4 billion to \$35.0 billion in 2007 (table 14). R&D expenditures continued to be concentrated in a small number of host countries. The top two host countries—the United Kingdom and

### Key Terms

The following key terms are used to describe U.S. multinational companies (MNCs) and their operations.<sup>1</sup>

#### U.S. MNCs

**U.S. multinational company (U.S. MNC).** The U.S. parent and its foreign affiliates. (In this article, an MNC is usually defined as the U.S. parent and its majority-owned foreign affiliates.)

**U.S. parent.** A person, resident in the United States, that owns or controls 10 percent or more of the voting securities, or the equivalent, of a foreign business enterprise. "Person" is broadly defined to include any individual, branch, partnership, associated group, association, estate, trust, corporation, or other organization (whether or not organized under the laws of any state), or any government entity. If incorporated, the U.S. parent is the fully consolidated U.S. enterprise consisting of (1) the U.S. corporation whose voting securities are not owned more than 50 percent by another U.S. corporation and (2) proceeding down each ownership chain from that U.S. corporation, any U.S. corporation whose voting securities are more than 50 percent owned by the U.S. corporation above it. A U.S. parent comprises the domestic operations of a U.S. MNC, covering operations in the 50 states, the District of Columbia, the Commonwealth of Puerto Rico, and all other U.S. areas.

**U.S. direct investment abroad.** The ownership or control, directly or indirectly, by one U.S. person of 10 percent or more of the voting securities of an incorporated foreign business enterprise or the equivalent interest in an unincorporated business enterprise.

**Foreign affiliate.** A foreign business enterprise in which there is U.S. direct investment, that is, in which a U.S. person owns or controls (directly or indirectly) 10 percent or more of the voting securities or the equivalent. Foreign affiliates comprise the foreign operations of a

U.S. MNC over which the parent is presumed to have a degree of managerial influence.

This article focuses on the operations of majority-owned foreign affiliates; for these affiliates, the combined ownership of all U.S. parents exceeds 50 percent. In 2007, these affiliates accounted for 85.3 percent of the employment of all foreign affiliates of U.S. MNCs.

#### Measures of operations<sup>2</sup>

**Value added.** The portion of the goods and services sold or added to inventory or fixed investment by a firm that reflects the production of the firm itself. It represents the firm's contribution to gross domestic product in its country of residence, which is the value of goods and services produced by labor and property located in that country. Compared with sales, value added is a preferable measure of production because it indicates the extent to which a firm's sales result from its own production rather than from production that originates elsewhere, whereas sales data do not distinguish between these two sources of production. Value added can be measured as gross output minus intermediate inputs; alternatively, it can be measured as the sum of the costs incurred (except for intermediate inputs) and the profits earned in production. The value-added estimates presented in this article were prepared by summing the cost and profits data collected in the annual and benchmark surveys of U.S. direct investment abroad.<sup>3</sup>

**Employment.** The number of full-time and part-time employees on the payroll at yearend. If the employment of a parent or an affiliate was unusually high or low because of temporary factors (such as a strike) or large seasonal variations, the number that reflected normal operations or an average for the year was requested.

1. For a comprehensive discussion of the terms and the concepts used, see Raymond J. Mataloni Jr., "A Guide to BEA Statistics on U.S. Multinational Companies," *SURVEY* 75 (March 1995): 38–55.

2. Statistics on the operations of U.S. MNCs cover the survey respondent's fiscal year ending in the reference year of the data.

3. For the derivation of the current-dollar value-added estimates, see Raymond J. Mataloni Jr. and Lee Goldberg, "Gross Product of U.S. Multinational Companies, 1977–91," *SURVEY* 74 (February 1994): 57.

Germany—together accounted for over a third of the all-countries total change in R&D expenditures; however, there has been rapid growth in certain countries in Asia and Pacific—particularly in China—in recent years.

Chinese affiliates' R&D expenditures increased 50.3 percent or \$0.4 billion, which was the third-highest change in R&D expenditures. By industry, a large portion of the Chinese R&D expenditures were in “computers and electronic products” and “electrical equipment, appliances, and components.” Based on a recent academic study, the growth in R&D expenditures by Chinese affiliates appears primarily market-driven; reflecting the importance of the large Chinese population as customers in the marketing strategies of U.S. MNCs.<sup>13</sup> This is supported by the high share of sales to the local market. The growth in R&D expenditures by Chinese affiliates appears to be partly driven by the expanded capabilities for R&D in China. In recent years as China has focused on scientific education—with increased numbers of universities and research institutes—U.S. MNCs appear to have increasingly relied on their Chinese affiliates for innovations in products and processes while receiving additional advantages from strong industrial production and lower wages.

By industry sector for all nonbank foreign affiliates, the largest increase in R&D expenditures was in manufacturing. The increase reflected sizable growth in both chemicals and transportation equipment, which increased \$1.8 billion and \$1.3 billion, respectively.

13. See Kazuyuki Motohashi “R&D of Multinationals in China: Structure, Motivations and Regional Difference,” Research Institute of Economy, Trade & Industry (RIETI) Discussion Paper Series 06-E-005 (Tokyo: RIETI, February 2006).

**Table 14. Research and Development Performed by Majority-Owned Nonbank Foreign Affiliates by Major Area and by Major Industry of Affiliate, 2006 and 2007**

[Millions of dollars]

	2006	2007	Change	Percent change
<b>All areas, all industries.....</b>	<b>29,583</b>	<b>35,019</b>	<b>5,436</b>	<b>18.4</b>
<b>By area</b>				
Canada .....	2,439	2,729	290	11.9
Europe .....	19,326	23,142	3,816	19.7
<i>Of which:</i>				
France .....	1,518	1,698	180	11.9
Germany .....	4,947	5,970	1,023	20.7
Netherlands .....	536	730	194	36.2
United Kingdom .....	5,551	6,522	971	17.5
Latin America and Other Western Hemisphere .....	1,046	1,151	105	10.0
<i>Of which:</i>				
Brazil .....	574	629	55	9.6
Mexico .....	(D)	316	(D)	(D)
Africa .....	67	65	-2	-3.0
Middle East .....	840	948	108	12.9
Asia and Pacific .....	5,864	6,984	1,120	19.1
<i>Of which:</i>				
Australia .....	718	1,083	365	50.8
China .....	759	1,141	382	50.3
Japan .....	1,862	1,980	118	6.3
<b>By industry</b>				
Mining .....	23	48	25	108.7
Utilities .....	7	3	-4	-57.1
Manufacturing .....	24,172	28,171	3,999	16.5
<i>Of which:</i>				
Food .....	428	517	89	20.8
Chemicals .....	6,442	8,263	1,821	28.3
Primary and fabricated metals .....	327	352	25	7.6
Machinery .....	1,120	1,270	150	13.4
Computers and electronic products .....	4,954	5,474	520	10.5
Electrical equipment, appliances, and components .....	652	557	-95	-14.6
Transportation equipment .....	8,505	9,755	1,250	14.7
Wholesale trade .....	1,131	1,371	240	21.2
Information .....	1,053	1,557	504	47.9
Finance (except depository institutions) and insurance .....	1	(*)		
Professional, scientific, and technical services .....	3,098	3,785	687	22.2
Other industries .....	98	84	-14	-14.3

\* Less than \$500,000.

D Suppressed to avoid disclosure of data of individual companies.

Tables 15.1 through 19.2 follow.

Table 15.1. Selected Statistics for Nonbank U.S. Parents by Industry of U.S. Parent, 2006

	Millions of dollars											Thousands of employees
	Total assets	Sales				Net income	Capital expenditures	Research and development expenditures	Value added	Compensation of employees		
		Total	Goods	Services	Investment income <sup>1</sup>							
<b>All industries</b>	<b>18,620,815</b>	<b>8,217,882</b>	<b>5,447,535</b>	<b>2,384,927</b>	<b>385,419</b>	<b>780,339</b>	<b>445,295</b>	<b>184,428</b>	<b>2,536,873</b>	<b>1,363,634</b>	<b>21,615.8</b>	
Mining.....	324,672	109,305	82,137	26,371	797	35,887	35,488	538	69,046	16,701	184.2	
Oil and gas extraction.....	190,344	50,592	(D)	(D)	113	19,382	24,326	8	37,063	3,602	30.7	
Other.....	134,328	58,713	(D)	(D)	684	16,505	11,162	530	31,983	13,099	153.5	
<b>Utilities</b>	<b>568,120</b>	<b>213,765</b>	<b>9,890</b>	<b>200,657</b>	<b>3,218</b>	<b>14,997</b>	<b>29,190</b>	<b>28</b>	<b>76,832</b>	<b>20,703</b>	<b>224.5</b>	
<b>Manufacturing</b>	<b>4,965,393</b>	<b>3,786,625</b>	<b>3,548,728</b>	<b>169,231</b>	<b>68,666</b>	<b>344,825</b>	<b>168,790</b>	<b>146,435</b>	<b>1,054,035</b>	<b>570,706</b>	<b>7,457.9</b>	
Food.....	293,807	295,413	294,027	1,377	9	22,740	7,986	1,739	66,895	35,808	631.7	
Beverages and tobacco products.....	203,745	114,250	(D)	(D)	3,410	21,291	4,370	497	54,896	17,965	225.5	
Textiles, apparel, and leather products.....	21,352	27,850	(D)	(D)	1	1,239	697	216	9,008	6,394	134.5	
Wood products.....	36,194	27,908	(D)	(D)	384	680	1,153	121	8,558	4,729	69.8	
Paper.....	105,029	78,720	(D)	(D)	47	7,548	3,384	1,596	31,749	17,827	220.1	
Printing and related support activities.....	20,877	21,298	21,061	237	0	1,854	732	52	11,414	6,131	130.7	
Petroleum and coal products.....	641,383	825,531	783,651	41,471	410	95,551	27,696	2,289	152,700	27,153	260.5	
Chemicals.....	913,982	525,025	520,691	4,137	197	83,627	21,381	44,832	185,338	90,225	913.3	
Basic chemicals.....	126,100	114,654	113,932	719	2	7,023	4,778	1,420	25,251	11,256	117.9	
Resins and synthetic rubber, fibers and filaments.....	90,754	62,383	(D)	(D)	114	8,218	3,128	2,417	20,542	8,658	91.8	
Pharmaceuticals and medicines.....	487,816	230,044	228,927	1,036	81	52,949	9,958	36,698	95,071	47,070	412.8	
Soap, cleaning compounds, and toilet preparations.....	126,233	56,512	(D)	(D)	0	12,475	1,769	2,200	25,505	11,213	143.6	
Other.....	83,079	61,433	60,149	1,284	0	2,962	1,748	2,097	18,969	12,027	147.3	
Plastics and rubber products.....	86,904	82,213	79,742	2,471	0	3,137	2,639	1,287	26,006	17,316	280.4	
Nonmetallic mineral products.....	58,851	44,477	44,301	176	0	5,708	1,913	397	19,861	8,812	139.6	
Primary and fabricated metals.....	171,651	185,694	181,361	4,190	143	17,187	5,704	1,082	59,364	34,112	521.9	
Primary metals.....	113,555	128,395	126,136	2,116	143	13,473	4,331	444	38,011	19,839	284.2	
Fabricated metal products.....	58,097	57,298	55,225	2,073	0	3,714	1,373	638	21,353	14,273	237.8	
Machinery.....	240,882	184,070	175,992	4,744	3,334	17,841	6,071	5,892	55,833	35,475	545.5	
Agriculture, construction, and mining machinery.....	128,239	76,548	71,987	(D)	(D)	7,743	3,119	2,359	17,935	12,301	155.9	
Industrial machinery.....	41,286	34,087	32,357	1,730	0	5,383	1,291	2,024	13,787	6,744	104.7	
Other.....	71,357	71,435	71,648	(D)	(D)	4,716	1,661	1,509	24,112	16,430	284.9	
Computers and electronic products.....	535,275	318,592	293,195	25,378	19	45,412	15,757	40,124	111,623	70,181	851.6	
Computers and peripheral equipment.....	123,860	88,442	(D)	(D)	0	9,296	2,766	17,928	13,928	13,219	179.6	
Communications equipment.....	126,824	66,793	62,273	4,520	0	9,071	3,126	9,336	23,499	13,428	161.2	
Audio and video equipment.....	11,346	8,278	(D)	(D)	0	435	196	(D)	2,530	1,785	24.2	
Semiconductors and other electronic components.....	172,722	91,733	(D)	(D)	1	17,805	8,332	16,748	42,414	23,700	234.7	
Navigational, measuring, and other instruments.....	98,315	62,198	55,895	6,285	18	8,566	1,302	5,478	24,858	17,781	248.2	
Magnetic and optical media.....	2,208	1,148	(D)	(D)	0	239	35	(D)	394	269	3.8	
Electrical equipment, appliances, and components.....	99,680	95,722	88,760	6,963	0	4,944	2,800	2,748	28,084	19,096	299.0	
Transportation equipment.....	1,370,017	854,090	726,729	67,783	59,578	11,096	63,357	38,809	192,575	151,925	1,792.2	
Motor vehicles, bodies and trailers, and parts.....	731,305	499,689	467,988	13,980	17,722	-16,755	48,526	14,840	65,339	65,251	870.1	
Other.....	638,713	354,401	258,741	53,804	41,856	27,851	14,832	23,969	127,236	86,674	922.1	
Furniture and related products.....	21,528	25,828	25,394	103	331	1,265	550	226	9,661	6,587	122.3	
Miscellaneous manufacturing.....	144,235	79,946	71,627	7,514	805	3,706	2,799	4,528	30,469	20,968	319.4	
<b>Wholesale trade</b>	<b>726,953</b>	<b>875,754</b>	<b>806,380</b>	<b>57,244</b>	<b>12,130</b>	<b>44,289</b>	<b>25,973</b>	<b>5,428</b>	<b>136,825</b>	<b>66,690</b>	<b>1,050.6</b>	
Professional and commercial equipment and supplies.....	44,619	65,010	(D)	(D)	44	4,230	(D)	1,621	14,126	8,392	95.6	
Petroleum and petroleum products.....	133,394	145,477	142,780	2,695	2	11,568	(D)	(D)	27,393	5,143	47.9	
Drugs and druggists' sundries.....	53,874	172,962	(D)	(D)	0	2,230	656	(D)	8,402	3,912	84.0	
Other.....	495,066	492,305	431,298	48,223	12,085	26,261	16,421	3,289	86,903	49,243	823.0	
<b>Information</b>	<b>1,436,983</b>	<b>577,437</b>	<b>70,132</b>	<b>504,841</b>	<b>2,464</b>	<b>70,055</b>	<b>57,565</b>	<b>15,047</b>	<b>307,525</b>	<b>152,286</b>	<b>1,845.9</b>	
Publishing industries.....	199,441	103,618	45,362	56,917	1,339	20,229	3,834	10,995	45,595	31,284	329.2	
Motion picture and sound recording industries.....	39,382	14,934	6,426	8,508	0	105	509	(D)	3,797	2,768	50.7	
Broadcasting and telecommunications.....	1,079,476	387,800	13,311	374,130	358	42,057	48,012	(D)	218,125	94,638	1,144.8	
Broadcasting, cable networks, and program distribution.....	309,387	118,805	11,809	106,929	66	17,236	5,106	(D)	50,571	19,363	266.5	
Telecommunications.....	770,089	268,995	1,502	267,201	292	24,821	42,906	238	167,554	75,275	878.2	
Information services and data processing services.....	118,684	71,086	5,033	65,286	767	7,664	5,210	3,762	40,008	23,595	321.3	
<b>Finance (except depository institutions) and insurance</b>	<b>8,817,616</b>	<b>949,306</b>	<b>(D)</b>	<b>(D)</b>	<b>285,341</b>	<b>125,035</b>	<b>39,296</b>	<b>260</b>	<b>226,903</b>	<b>142,257</b>	<b>1,132.4</b>	
Finance, except depository institutions.....	4,396,739	307,756	266	145,700	161,790	53,307	26,867	166	95,907	73,221	415.5	
Securities, commodity contracts, and other intermediation.....	3,822,609	246,006	(D)	(D)	132,238	41,965	4,418	(D)	73,279	63,810	304.9	
Other finance, except depository institutions.....	574,130	61,750	(D)	(D)	29,552	11,342	22,449	(D)	22,627	9,410	110.6	
Insurance carriers and related activities.....	4,420,876	641,550	(D)	(D)	123,551	71,728	12,428	94	130,996	69,036	717.0	
<b>Professional, scientific, and technical services</b>	<b>346,950</b>	<b>243,671</b>	<b>(D)</b>	<b>(D)</b>	<b>2,854</b>	<b>40,527</b>	<b>8,468</b>	<b>15,007</b>	<b>146,091</b>	<b>97,371</b>	<b>1,148.0</b>	
Architectural, engineering, and related services.....	20,457	31,831	5,710	26,120	0	911	585	149	13,133	11,597	145.3	
Computer systems design and related services.....	169,843	98,171	16,627	80,825	719	19,623	4,179	9,246	58,504	36,992	402.0	
Management, scientific, and technical consulting.....	14,839	13,148	(D)	13,088	(D)	1,019	512	(D)	9,809	8,270	70.8	
Advertising and related services.....	51,832	20,048	0	20,048	0	1,254	503	(D)	10,938	8,174	87.5	
Other.....	89,980	80,473	992	(D)	(D)	17,720	2,688	5,537	53,708	32,338	442.3	
<b>Other industries</b>	<b>1,434,128</b>	<b>1,462,017</b>	<b>901,811</b>	<b>550,258</b>	<b>9,949</b>	<b>104,724</b>	<b>80,524</b>	<b>1,684</b>	<b>519,617</b>	<b>296,921</b>	<b>8,572.2</b>	
Agriculture, forestry, fishing, and hunting.....	5,961	8,020	7,927	35	57	76	333	12	2,052	1,638	48.1	
Construction.....	42,044	60,407	56,304	4,046	58	2,928	628	4	16,164	11,781	169.5	
Retail trade.....	402,391	826,060	809,438	16,466	156	33,643	27,308	(D)	203,830	101,777	3,920.3	
Transportation and warehousing.....	354,544	243,317	13,227	229,975	115	29,266	20,226	(D)	113,016	67,088	987.7	
Real estate and rental and leasing.....	153,167	62,986	3,000	51,117	8,870	8,761	12,670	(D)	32,699	13,663	257.1	
Real estate.....	62,440	16,841	(D)	8,520	(D)	4,828	3,204	0	9,084	4,049	44.3	
Rental and leasing (except real estate).....	90,727	46,145	(D)	42,597	(D)	3,933	9,466	(D)	23,615	9,615	212.8	
Management of nonbank companies and enterprises.....	144,220	(D)	(D)	(D)	(D)	620	0	0	7,173	737	15.0	
Administration, support, and waste management.....	111,007	96,560	(D)	(D)	220	5,951	4,810	(D)	54,410	41,940	1,210.0	
Health care and social assistance.....	40,013	42,103	(D)	(D)	29	2,534	2,191	(D)	24,467	16,869	311.9	
Accommodation and food services.....	95,321	71,155	(D)	(D)	436	8,271	6,196	(D)	40,629	25,886	1,200.2	
Accommodation.....	44,794	19,602	(D)	(D)	1	2,238	3,043	0	11,090	6,379	263.7	
Food services and drinking places.....	50,527	51,553	2,569	48,549	436	6,033	3,153	(D)	29,539	19,507	936.5	
Miscellaneous services.....	85,459	(D)	(D)	45,361	(D)	(D)	5,542	248	25,175	15,540	452.3	

<sup>1</sup> Less than \$500,000 (+/-).  
 D Suppressed to avoid disclosure of data of individual companies.  
 1. Some parents and foreign affiliates primarily in finance and insurance include investment income in sales or gross operating revenues. Most other parents and affiliates consider investment income an incidental

revenue source and include it in their income statements in an "other income" category rather than in sales. BEA collects data on investment income to ensure that—where it is included in total sales—it is not misclassified as sales of services.

Table 15.2. Selected Statistics for Nonbank U.S. Parents by Industry of U.S. Parent, 2007

	Millions of dollars										Thousands of employees
	Total assets	Sales				Net income	Capital expenditures	Research and development expenditures	Value added	Compensation of employees	
	Total	Goods	Services	Investment income <sup>1</sup>							
<b>All industries</b>	<b>19,964,935</b>	<b>8,614,733</b>	<b>5,605,340</b>	<b>2,620,447</b>	<b>388,946</b>	<b>701,313</b>	<b>482,492</b>	<b>200,397</b>	<b>2,588,811</b>	<b>1,392,180</b>	<b>22,003.1</b>
<b>Mining</b>	<b>357,114</b>	<b>109,933</b>	<b>79,517</b>	<b>29,875</b>	<b>541</b>	<b>30,988</b>	<b>39,540</b>	<b>637</b>	<b>62,293</b>	<b>17,648</b>	<b>181.5</b>
Oil and gas extraction	216,314	54,958	52,562	(D)	(D)	19,870	27,567	14	32,544	4,043	32.4
Other	140,801	54,975	26,955	(D)	(D)	11,119	11,973	623	29,749	13,605	149.1
<b>Utilities</b>	<b>589,554</b>	<b>226,351</b>	<b>7,899</b>	<b>218,087</b>	<b>365</b>	<b>19,899</b>	<b>32,174</b>	<b>24</b>	<b>83,883</b>	<b>21,605</b>	<b>226.4</b>
<b>Manufacturing</b>	<b>5,239,985</b>	<b>3,904,730</b>	<b>3,667,896</b>	<b>166,065</b>	<b>70,769</b>	<b>337,040</b>	<b>173,447</b>	<b>157,231</b>	<b>1,064,666</b>	<b>569,987</b>	<b>7,292.2</b>
Food	343,007	340,951	(D)	(D)	(D)	25,144	8,480	1,852	75,000	40,002	665.9
Beverages and tobacco products	177,800	95,289	(D)	(D)	1,795	22,501	3,584	337	51,454	15,129	179.5
Textiles, apparel, and leather products	24,305	31,741	(D)	(D)	0	1,551	657	295	9,161	6,958	142.0
Wood products	34,018	25,694	24,968	(D)	(D)	1,158	1,024	114	6,387	4,030	62.4
Paper	111,755	78,375	77,761	599	15	8,202	3,886	1,406	30,422	16,838	207.2
Printing and related support activities	26,315	23,171	22,928	243	0	788	753	45	9,782	5,085	140.2
Petroleum and coal products	721,297	869,672	844,339	25,001	331	96,846	26,293	2,537	153,523	28,361	264.0
Chemicals	961,610	542,444	539,106	3,207	131	79,818	22,225	50,449	180,227	94,821	906.5
Basic chemicals	139,201	128,389	127,903	487	(*)	3,915	5,092	1,610	24,048	12,489	126.0
Resins and synthetic rubber, fibers and filaments	100,828	65,027	(D)	(D)	120	6,421	3,303	2,541	20,225	9,453	97.0
Pharmaceuticals and medicines	505,791	228,570	227,485	1,074	11	50,717	9,933	41,369	90,570	49,133	395.3
Soap, cleaning compounds, and toilet preparations	130,140	58,185	(D)	(D)	0	13,126	1,741	2,780	25,859	11,785	147.7
Other	85,650	62,273	(D)	(D)	0	5,639	2,156	2,149	19,526	11,961	140.6
Plastics and rubber products	89,406	83,440	(D)	(D)	0	5,174	2,897	1,287	28,680	18,042	284.7
Nonmetallic mineral products	65,330	44,123	43,928	195	0	5,927	2,298	440	19,419	9,187	142.0
Primary and fabricated metals	187,746	178,382	174,472	3,794	116	13,449	6,054	1,016	52,851	31,483	480.8
Primary metals	124,113	118,931	117,377	1,438	116	9,618	4,618	447	32,471	16,802	244.8
Fabricated metal products	63,633	59,451	57,097	2,355	0	3,832	1,437	568	20,380	14,680	236.0
Machinery	263,211	197,929	188,932	5,823	3,174	20,523	6,924	6,360	60,136	37,007	549.5
Agriculture, construction, and mining machinery	137,708	83,581	78,558	(D)	(D)	8,332	3,723	2,429	19,968	12,847	160.9
Industrial machinery	42,627	35,979	34,257	1,722	0	6,969	1,290	2,153	15,310	7,244	109.2
Other	82,876	78,368	76,116	(D)	(D)	5,222	1,912	1,778	24,858	16,916	279.4
Computers and electronic products	603,914	343,401	316,439	26,946	16	42,680	18,751	39,852	118,353	70,138	858.9
Computers and peripheral equipment	131,069	92,002	(D)	(D)	0	11,396	3,446	8,066	19,967	13,185	179.2
Communications equipment	136,929	69,889	66,093	3,796	0	5,905	3,124	10,785	23,806	12,903	158.6
Audio and video equipment	(D)	8,111	(D)	(D)	0	-59	222	(D)	2,225	1,635	22.9
Semiconductors and other electronic components	208,193	99,580	(D)	(D)	(*)	16,472	10,486	15,213	44,121	23,282	242.1
Navigational, measuring, and other instruments	113,946	72,539	62,537	9,986	16	8,947	1,454	5,296	28,085	18,943	253.0
Magnetic and optical media	(D)	1,280	(D)	(D)	0	19	19	(D)	149	189	3.1
Electrical equipment, appliances, and components	107,288	102,591	95,641	6,950	0	7,236	2,743	2,925	29,843	19,785	298.3
Transportation equipment	1,375,798	858,046	712,630	81,532	63,884	778	63,819	43,698	204,360	150,315	1,751.1
Motor vehicles, bodies and trailers, and parts	697,700	482,497	447,930	16,104	18,463	-42,969	47,814	15,674	70,862	59,182	766.0
Other	678,098	375,549	264,700	65,428	45,421	43,747	16,205	28,024	133,498	91,133	985.1
Furniture and related products	20,561	24,623	20,191	110	322	1,187	559	233	9,050	6,390	116.7
Miscellaneous manufacturing	126,624	64,858	64,787	3,129	941	4,079	2,498	4,386	25,938	16,418	242.6
<b>Wholesale trade</b>	<b>840,823</b>	<b>951,837</b>	<b>869,026</b>	<b>72,841</b>	<b>9,970</b>	<b>42,990</b>	<b>28,217</b>	<b>5,686</b>	<b>137,904</b>	<b>73,223</b>	<b>1,074.3</b>
Professional and commercial equipment and supplies	50,106	65,566	(D)	(D)	46	4,031	1,016	1,625	14,855	8,970	91.6
Petroleum and petroleum products	165,958	173,175	168,619	4,549	7	8,055	(D)	(D)	23,510	5,197	47.3
Drugs and druggists' sundries	57,581	181,801	(D)	(D)	0	3,431	(D)	(D)	9,948	4,717	82.3
Other	567,180	531,495	458,898	62,679	9,917	27,472	17,050	3,463	89,591	54,339	853.2
<b>Information</b>	<b>1,512,850</b>	<b>668,868</b>	<b>37,353</b>	<b>629,168</b>	<b>2,347</b>	<b>77,175</b>	<b>70,246</b>	<b>18,797</b>	<b>316,760</b>	<b>150,071</b>	<b>1,918.8</b>
Publishing industries	202,571	104,567	14,175	89,110	1,282	22,057	4,748	12,287	48,334	33,114	341.8
Motion picture and sound recording industries	47,754	16,016	4,788	11,228	0	272	411	(D)	5,119	2,899	52.9
Broadcasting and telecommunications	1,115,258	468,886	13,999	454,477	411	45,592	59,957	(D)	217,580	88,291	1,157.5
Broadcasting, cable networks, and program distribution	317,518	124,514	(D)	(D)	80	17,175	5,470	(D)	51,926	19,641	251.0
Telecommunications	797,741	344,373	(D)	(D)	331	28,417	54,487	1,254	165,653	68,650	906.5
Information services and data processing services	147,266	79,399	4,391	74,353	654	9,254	5,129	5,203	45,728	25,767	366.6
<b>Finance (except depository institutions) and insurance</b>	<b>9,496,868</b>	<b>987,882</b>	<b>5,581</b>	<b>687,187</b>	<b>295,115</b>	<b>60,955</b>	<b>40,882</b>	<b>237</b>	<b>229,235</b>	<b>146,537</b>	<b>1,129.1</b>
Finance, except depository institutions	4,587,803	330,428	(D)	178,837	(D)	277	27,945	(D)	95,340	74,841	393.2
Securities, commodity contracts, and other intermediation	4,000,843	264,830	3	134,115	130,712	-3,945	5,725	(D)	80,650	65,246	292.3
Other finance, except depository institutions	586,961	65,598	(D)	44,722	(D)	4,223	22,220	(D)	14,690	9,594	101.0
Insurance carriers and related activities	4,909,064	657,455	(D)	508,349	(D)	60,678	12,937	(D)	133,895	71,696	735.9
<b>Professional, scientific, and technical services</b>	<b>382,499</b>	<b>259,024</b>	<b>18,957</b>	<b>237,743</b>	<b>2,324</b>	<b>40,879</b>	<b>8,731</b>	<b>15,810</b>	<b>153,575</b>	<b>102,369</b>	<b>1,215.5</b>
Architectural, engineering, and related services	22,578	33,379	4,981	28,398	0	1,211	695	145	14,459	12,886	167.8
Computer systems design and related services	189,841	101,844	(D)	88,171	(D)	18,272	3,890	9,113	58,438	36,597	385.1
Management, scientific, and technical consulting	15,821	14,914	(D)	14,858	(D)	1,097	752	(D)	11,212	8,838	73.7
Advertising and related services	55,534	22,117	0	22,117	0	1,577	552	(D)	11,834	8,991	95.3
Other	98,725	86,770	1,629	84,199	942	18,722	2,843	6,468	57,633	35,057	493.6
<b>Other industries</b>	<b>1,545,241</b>	<b>1,506,109</b>	<b>919,112</b>	<b>579,481</b>	<b>7,516</b>	<b>91,385</b>	<b>89,256</b>	<b>1,975</b>	<b>540,493</b>	<b>310,740</b>	<b>8,965.3</b>
Agriculture, forestry, fishing, and hunting	6,924	9,257	9,180	38	40	129	276	5	2,446	2,015	64.1
Construction	37,237	50,263	45,916	4,316	31	-474	674	(D)	11,081	12,323	161.9
Retail trade	423,400	854,363	838,236	15,973	154	32,794	28,813	(D)	207,474	101,582	4,144.5
Transportation and warehousing	376,928	244,343	7,381	236,946	16	15,468	22,314	(D)	113,777	74,547	1,011.5
Real estate and rental and leasing	123,724	52,893	2,391	44,374	6,128	5,189	14,303	(D)	25,005	10,692	181.4
Real estate	67,223	22,055	(D)	15,844	(D)	5,156	4,754	0	10,676	4,742	39.9
Rental and leasing (except real estate)	56,501	30,838	(D)	28,530	(D)	33	9,549	(D)	14,329	5,950	141.5
Management of nonbank companies and enterprises	166,630	(D)	0	(D)	0	(D)	837	0	18,269	735	15.8
Administration, support, and waste management	144,833	112,674	8,762	103,284	628	5,594	5,441	(D)	61,775	44,951	1,245.6
Health care and social assistance	44,277	44,653	(D)	43,758	(D)	2,115	2,060	(D)	25,674	17,632	319.5
Accommodation and food services	104,436	72,893	2,878	69,530	486	5,901	7,220	(D)	41,849	27,050	1,279.7
Accommodation	47,413	19,220	(D)	19,181	(D)	1,267	3,784	0	12,071	6,724	279.0
Food services and drinking places	57,023	53,673	(D)	50,348	(D)	4,634	3,436	(D)	29,778	20,327	1,000.7
Miscellaneous services	116,852	(D)	(D)	(D)	(D)	(D)	7,317	(D)	33,145	19,213	541.3

\* Less than \$500,000 (+/-).  
D Suppressed to avoid disclosure of data of individual companies.  
1. Some parents and foreign affiliates primarily in finance and insurance include investment income in sales or gross operating revenues. Most other parents and affiliates consider investment income an incidental

revenue source and include it in their income statements in an "other income" category rather than in sales. BEA collects data on investment income to ensure that where it is included in total sales—it is not misclassified as sales of services.

**Table 16. Selected Statistics for Nonbank Foreign Affiliates by Country of Affiliate, 2006 and 2007**

	2006							2007						
	Millions of dollars							Millions of dollars						
	Total assets	Sales	Net income	U.S. exports of goods shipped to affiliates	U.S. imports of goods shipped by affiliates	Compensation of employees	Thousands of employees	Total assets	Sales	Net income	U.S. exports of goods shipped to affiliates	U.S. imports of goods shipped by affiliates	Compensation of employees	Thousands of employees
<b>All countries</b> .....	<b>12,118,593</b>	<b>4,793,319</b>	<b>727,625</b>	<b>237,553</b>	<b>307,165</b>	<b>436,050</b>	<b>11,149.9</b>	<b>14,201,291</b>	<b>5,517,143</b>	<b>846,753</b>	<b>257,660</b>	<b>331,934</b>	<b>475,595</b>	<b>11,737.5</b>
<b>Canada</b> .....	<b>861,894</b>	<b>511,932</b>	<b>51,776</b>	<b>74,541</b>	(D)	<b>50,584</b>	<b>1,104.0</b>	<b>1,008,970</b>	<b>557,756</b>	<b>49,556</b>	<b>77,484</b>	(D)	<b>54,519</b>	<b>1,115.2</b>
<b>Europe</b> .....	<b>7,563,029</b>	<b>2,434,327</b>	<b>398,904</b>	<b>58,154</b>	<b>69,121</b>	<b>254,930</b>	<b>4,637.3</b>	<b>8,969,832</b>	<b>2,837,736</b>	<b>480,600</b>	<b>67,991</b>	<b>81,442</b>	<b>276,261</b>	<b>4,800.9</b>
Austria.....	(D)	(D)	(D)	289	258	2,758	40.6	(D)	(D)	(D)	304	372	3,074	40.1
Belgium.....	266,319	105,987	14,358	3,426	(D)	10,197	133.9	303,890	123,823	18,899	3,770	4,438	11,341	140.6
Czech Republic.....	(D)	14,475	1,034	95	230	(D)	L	(D)	(D)	(D)	113	(D)	(D)	L
Denmark.....	51,045	29,008	4,973	204	(D)	4,600	66.4	(D)	(D)	(D)	204	318	(D)	L
Finland.....	(D)	(D)	(D)	435	420	1,399	22.9	(D)	13,396	(D)	1,050	406	297	1,515
France.....	286,132	200,668	9,200	(D)	5,270	33,002	665.4	346,286	228,351	13,257	(D)	6,974	35,380	654.3
Germany.....	522,267	325,004	17,596	7,804	6,758	46,114	665.2	612,612	357,227	18,891	8,670	(D)	49,194	672.7
Greece.....	(D)	(D)	(D)	55	3	(D)	L	(D)	(D)	(D)	114	4	(D)	L
Hungary.....	29,417	15,626	1,225	153	503	1,225	61.3	40,379	22,496	2,196	228	585	1,585	67.3
Ireland.....	427,640	185,666	46,902	3,493	18,887	5,292	92.3	563,466	224,470	68,701	4,897	21,732	6,438	94.9
Italy.....	168,123	137,109	9,620	(D)	(D)	14,140	274.6	205,239	155,362	10,812	(D)	2,985	14,817	280.6
Luxembourg.....	756,680	14,596	56,918	(D)	(D)	958	14.2	873,444	15,283	65,463	305	73	1,009	13.7
Netherlands.....	1,044,305	232,142	93,098	(D)	(D)	14,764	235.4	1,254,382	258,064	104,569	(D)	(D)	15,460	239.8
Norway.....	62,338	38,006	4,428	368	577	2,279	32.8	69,088	42,210	5,616	414	817	2,610	34.9
Poland.....	23,341	24,345	1,569	264	232	2,003	118.8	32,807	32,631	2,472	318	247	2,621	130.2
Portugal.....	(D)	(D)	(D)	157	124	(D)	K	42,844	14,009	3,483	169	180	(D)	K
Russia.....	(D)	(D)	(D)	251	2	1,270	77.3	(D)	(D)	(D)	(D)	3	(D)	M
Spain.....	173,618	95,424	8,161	989	764	10,528	215.6	203,007	109,528	10,345	1,190	1,127	11,579	215.5
Sweden.....	(D)	51,923	2,341	681	4,744	7,051	106.1	(D)	(D)	(D)	(D)	(D)	(D)	L
Switzerland.....	401,703	192,645	44,712	7,904	(D)	8,142	109.5	443,721	242,920	49,834	9,677	(D)	8,323	93.3
Turkey.....	10,721	21,298	1,153	(D)	(D)	1,175	44.3	16,045	26,727	-2,987	(D)	(D)	1,547	48.9
United Kingdom.....	2,960,005	621,258	59,436	14,366	(D)	81,657	1,367.4	3,497,971	672,000	60,572	14,740	15,858	86,241	1,344.4
Other.....	81,220	34,177	12,205	202	(D)	2,012	128.2	99,710	44,834	15,776	302	87	2,549	136.9
<b>Latin America and Other Western Hemisphere</b> .....	<b>1,670,620</b>	<b>558,111</b>	<b>132,717</b>	<b>49,791</b>	<b>65,036</b>	<b>38,738</b>	<b>2,225.9</b>	<b>1,881,001</b>	<b>627,995</b>	<b>161,979</b>	<b>54,828</b>	<b>68,163</b>	<b>42,668</b>	<b>2,360.6</b>
South America.....	281,846	220,772	21,427	8,233	(D)	18,596	839.4	367,320	253,638	24,106	9,581	6,347	21,010	884.1
Argentina.....	40,416	29,075	3,348	1,039	836	2,067	107.8	44,527	34,151	3,179	1,148	783	2,396	124.2
Brazil.....	124,258	113,035	5,955	4,170	(D)	10,814	465.9	178,215	134,087	11,018	4,548	(D)	12,782	490.5
Chile.....	31,150	18,415	1,905	480	(D)	1,532	79.8	35,367	20,241	2,012	715	(D)	1,633	76.1
Colombia.....	14,025	14,381	1,018	(D)	(D)	(D)	L	(D)	(D)	(D)	1,008	1,064	(D)	L
Ecuador.....	(D)	(D)	(D)	80	(D)	176	8.6	4,638	4,039	4	70	(D)	210	11.6
Peru.....	18,536	12,147	2,541	183	(D)	688	33.6	24,588	13,896	2,302	255	(D)	935	41.9
Venezuela.....	44,257	25,961	6,576	1,125	(D)	2,045	77.4	48,159	23,281	3,605	1,571	187	1,451	57.3
Other.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	266	(D)	(D)	J
Central America.....	233,339	206,223	16,383	39,997	50,269	17,759	1,284.3	264,396	228,929	17,706	43,373	55,340	19,101	1,372.5
Costa Rica.....	(D)	(D)	(D)	522	1,427	(D)	K	(D)	(D)	(D)	661	1,753	(D)	L
Honduras.....	(D)	(D)	(D)	663	(D)	(D)	K	2,180	3,791	135	(D)	722	(D)	L
Mexico.....	178,326	181,923	11,762	37,242	47,660	15,612	1,108.7	207,500	199,571	13,365	39,523	52,245	16,510	1,152.1
Panama.....	(D)	8,424	3,609	790	(D)	(D)	K	(D)	9,066	3,135	1,066	(D)	(D)	L
Other.....	5,529	7,532	341	(D)	(D)	415	49.4	7,456	(D)	(D)	(D)	(D)	579	64.8
Other Western Hemisphere.....	1,155,435	131,116	94,907	1,561	(D)	2,383	102.2	1,249,285	145,428	120,166	1,874	6,476	2,557	104.0
Barbados.....	(D)	(D)	(D)	109	(D)	74	1.7	(D)	(D)	(D)	117	(D)	75	1.8
Bermuda.....	623,897	67,954	54,094	178	13	(D)	J	710,043	75,755	66,458	225	(D)	(D)	K
Dominican Republic.....	4,687	(D)	(D)	(D)	(D)	(D)	K	6,144	(D)	(D)	(D)	(D)	(D)	K
United Kingdom Islands, Caribbean.....	363,382	26,741	22,982	164	(D)	302	8.2	349,924	28,954	29,725	197	(*)	312	7.0
Other.....	(D)	23,678	13,692	(D)	5,239	732	29.3	(D)	26,628	19,923	(D)	(D)	(D)	K
<b>Africa</b> .....	<b>139,376</b>	<b>84,351</b>	<b>19,162</b>	<b>1,558</b>	<b>(D)</b>	<b>4,298</b>	<b>188.6</b>	<b>164,115</b>	<b>97,627</b>	<b>22,380</b>	<b>1,379</b>	<b>(D)</b>	<b>5,058</b>	<b>206.3</b>
Egypt.....	13,398	8,544	1,507	(D)	(D)	368	35.0	16,377	10,395	1,827	22	(D)	404	35.5
Nigeria.....	(D)	16,513	4,258	8	(D)	(D)	I	(D)	17,917	4,213	5	(D)	(D)	I
South Africa.....	15,375	22,951	1,576	(D)	(D)	1,971	70.6	22,016	27,940	3,044	(D)	(D)	2,578	83.9
Other.....	(D)	36,343	11,822	756	2,304	(D)	L	(D)	41,376	13,296	(D)	2,367	(D)	L
<b>Middle East</b> .....	<b>126,092</b>	<b>79,606</b>	<b>17,233</b>	<b>969</b>	<b>2,581</b>	<b>4,654</b>	<b>99.8</b>	<b>144,942</b>	<b>93,966</b>	<b>22,005</b>	<b>1,166</b>	<b>3,102</b>	<b>5,532</b>	<b>109.6</b>
Israel.....	29,860	(D)	(D)	(D)	1,323	2,837	63.0	(D)	269	(D)	269	(D)	3,378	66.9
Saudi Arabia.....	19,558	20,578	5,444	97	(D)	727	15.0	23,237	26,368	7,193	177	(D)	898	16.8
United Arab Emirates.....	(D)	19,541	546	449	(D)	426	8.9	11,920	17,470	725	(D)	(D)	503	10.5
Other.....	(D)	(D)	(D)	(D)	(D)	664	12.9	(D)	(D)	(D)	(D)	(D)	752	15.5
<b>Asia and Pacific</b> .....	<b>1,757,581</b>	<b>1,124,993</b>	<b>107,832</b>	<b>52,540</b>	<b>62,473</b>	<b>82,845</b>	<b>2,894.2</b>	<b>2,032,431</b>	<b>1,302,063</b>	<b>110,233</b>	<b>54,812</b>	<b>67,676</b>	<b>91,557</b>	<b>3,144.8</b>
Australia.....	225,696	120,204	15,060	4,731	2,492	16,871	315.0	296,549	159,117	14,855	5,008	2,031	19,141	328.6
China.....	97,764	115,478	9,798	4,415	6,081	6,148	704.1	128,808	146,172	11,619	4,546	(D)	7,917	792.9
Hong Kong.....	197,749	84,446	10,355	5,179	(D)	4,703	124.2	219,394	94,392	10,225	4,905	(D)	5,220	125.0
India.....	31,834	24,330	1,805	618	(D)	2,982	242.5	50,635	34,839	2,647	626	(D)	4,333	334.8
Indonesia.....	44,400	23,747	6,122	385	(D)	1,320	105.1	58,764	27,352	7,195	351	(D)	1,649	107.1
Japan.....	621,842	296,176	15,386	12,328	7,556	31,694	594.1	653,755	299,492	12,645	12,438	6,680	31,739	612.9
Korea, Republic of.....	86,901	80,343	5,696	3,010	2,849	5,973	125.1	93,704	99,451	6,274	(D)	3,064	6,421	121.8
Malaysia.....	38,802	49,090	4,612	(D)	14,913	1,703	130.9	47,230	53,538	5,007	2,694	(D)	1,755	114.5
New Zealand.....	12,829	12,637	780	225	68	1,293	33.4	15,005	13,509	801	332	(D)	1,397	32.7
Philippines.....	23,207	15,635	1,573	1,400	954	915	106.7	23,863	16,501	1,532	1,444	1,044	1,084	127.3
Singapore.....	219,507	208,593	28,902	(D)	(D)	4,735	128.6	254,732	254,348	29,037	(D)	(D)	5,563	139.1
Taiwan.....	92,762	41,094	2,349	3,658	(D)	2,393	94.6	106,645	44,037	3,109	3,390	(D)	2,630	104.3
Thailand.....	45,221	42,887	3,559	1,139	3,718	1,416	146.8	51,193	46,268	3,424	1,550	5,288	1,675	147.2
Other.....	19,066	10,333	1,835	262	3									

Table 17.1. Selected Statistics for Majority-Owned Nonbank Foreign Affiliates by Country of Affiliate, 2006

	Millions of dollars												Thousands of employees
	Total assets	Sales				Net income	Capital expenditures	Research and development expenditures	U.S. exports of goods shipped to MOFAs	U.S. imports of goods shipped by MOFAs	Value added	Compensation of employees	
		Total	Goods	Services	Investment income <sup>1</sup>								
<b>All countries</b> .....	<b>11,301,182</b>	<b>4,169,002</b>	<b>3,339,030</b>	<b>683,599</b>	<b>146,373</b>	<b>667,349</b>	<b>155,078</b>	<b>29,583</b>	<b>229,246</b>	<b>285,631</b>	<b>1,001,206</b>	<b>390,969</b>	<b>9,617.4</b>
<b>Canada</b> .....	<b>842,480</b>	<b>492,917</b>	<b>407,916</b>	<b>70,099</b>	<b>14,902</b>	<b>50,135</b>	<b>27,508</b>	<b>2,439</b>	<b>73,035</b>	<b>97,387</b>	<b>108,051</b>	<b>49,252</b>	<b>1,086.2</b>
<b>Europe</b> .....	<b>7,175,067</b>	<b>2,177,263</b>	<b>1,724,605</b>	<b>372,177</b>	<b>80,481</b>	<b>376,482</b>	<b>63,663</b>	<b>19,326</b>	<b>56,583</b>	<b>68,152</b>	<b>546,313</b>	<b>234,466</b>	<b>4,143.4</b>
Austria.....	31,907	19,503	16,845	2,505	153	3,534	539	313	289	258	5,342	2,745	40.4
Belgium.....	249,021	99,566	86,618	8,403	4,545	13,165	1,855	961	3,423	2,785	21,584	9,403	125.8
Czech Republic.....	12,929	13,545	12,199	1,100	246	948	494	71	93	230	3,612	1,152	66.4
Denmark.....	33,549	15,051	11,327	3,532	192	4,386	513	148	204	316	6,168	2,913	39.4
Finland.....	18,495	13,729	11,762	1,830	137	595	246	113	435	420	3,239	1,384	22.7
France.....	265,056	186,865	152,747	31,577	2,541	7,662	4,335	1,518	4,443	5,106	50,136	31,031	601.8
Germany.....	470,235	283,043	244,318	35,458	3,267	14,648	7,776	4,947	7,759	6,611	82,932	42,625	606.1
Greece.....	9,294	6,941	5,962	843	136	363	127	41	55	3	2,977	734	16.6
Hungary.....	28,899	15,278	12,539	2,157	582	1,205	654	36	153	503	3,416	1,212	60.6
Ireland.....	426,558	185,243	142,556	37,976	4,711	46,887	3,637	1,074	3,489	18,887	46,821	5,243	91.5
Italy.....	131,310	112,939	95,082	16,951	906	5,262	2,758	702	2,354	2,392	30,187	12,758	241.3
Luxembourg.....	745,567	14,170	7,403	4,104	2,663	56,840	137	268	322	(D)	1,350	902	13.4
Netherlands.....	996,161	169,942	139,245	24,136	6,561	89,680	3,529	536	8,278	5,020	28,973	13,596	220.0
Norway.....	60,789	36,954	33,478	3,341	135	4,240	3,175	41	368	577	16,889	2,173	29.6
Poland.....	21,880	23,506	21,385	1,876	245	1,491	891	74	264	232	6,577	1,853	110.8
Portugal.....	35,519	10,602	8,883	1,596	123	2,297	388	23	157	124	4,194	1,133	29.1
Russia.....	14,887	18,529	16,821	1,687	21	1,258	1,224	82	251	2	4,101	1,174	72.5
Spain.....	143,971	81,257	69,917	10,603	737	6,674	2,857	278	989	760	17,275	9,675	194.2
Sweden.....	110,608	51,834	45,228	5,442	1,164	2,331	1,363	1,524	681	4,744	10,886	7,033	105.8
Switzerland.....	396,241	186,611	164,107	19,539	2,965	44,460	2,220	947	7,894	4,685	23,402	6,917	77.9
Turkey.....	8,315	18,803	18,030	747	26	962	229	36	180	89	5,779	1,063	40.0
United Kingdom.....	2,885,972	581,073	378,682	154,274	48,117	55,807	20,496	5,551	14,297	14,240	154,997	75,861	1,216.8
Other.....	77,906	32,278	29,470	2,499	309	11,787	4,219	41	202	(D)	15,476	1,883	120.8
<b>Latin America and Other Western Hemisphere</b> .....	<b>1,505,060</b>	<b>477,908</b>	<b>376,900</b>	<b>78,133</b>	<b>22,875</b>	<b>119,991</b>	<b>19,474</b>	<b>1,046</b>	<b>47,514</b>	<b>60,509</b>	<b>107,121</b>	<b>32,714</b>	<b>1,851.7</b>
South America.....	240,019	197,213	163,054	30,974	3,185	17,716	9,632	636	7,939	7,392	53,941	16,892	763.1
Argentina.....	37,143	27,278	23,131	3,918	229	2,944	1,973	31	1,038	836	9,823	1,980	103.8
Brazil.....	112,949	106,501	89,162	15,234	2,105	5,312	4,148	574	3,936	2,529	24,346	10,339	433.2
Chile.....	24,879	14,792	9,905	4,594	293	1,573	620	7	479	439	4,787	1,256	68.4
Colombia.....	13,488	14,147	12,761	1,294	92	991	680	7	919	(D)	3,848	1,051	49.7
Ecuador.....	3,137	3,023	2,654	322	47	177	189	(*)	80	(D)	686	150	7.2
Peru.....	14,731	10,446	9,080	1,322	44	2,331	1,249	3	183	1,346	4,280	594	30.5
Venezuela.....	29,282	16,973	12,870	3,841	262	4,218	613	12	1,087	888	5,478	1,330	58.9
Other.....	4,411	4,053	3,491	448	114	169	460	0	217	(D)	692	192	11.4
Central America.....	164,090	164,930	146,064	16,345	2,521	10,071	6,481	(D)	38,107	47,449	32,304	14,369	1,025.2
Costa Rica.....	6,557	4,421	4,221	200	0	554	158	8	522	1,427	1,272	569	36.8
Honduras.....	1,526	2,561	2,528	27	6	65	43	0	690	663	596	245	32.9
Mexico.....	144,714	147,867	131,272	14,130	2,465	8,904	5,980	(D)	35,392	44,924	28,273	12,925	900.4
Panama.....	6,550	3,478	2,614	826	38	267	123	(*)	790	(D)	599	283	17.6
Other.....	4,743	6,603	5,427	1,162	14	281	177	(*)	713	(D)	1,564	345	37.6
<b>Other Western Hemisphere</b> .....	<b>1,100,950</b>	<b>115,765</b>	<b>67,782</b>	<b>30,814</b>	<b>17,169</b>	<b>92,204</b>	<b>3,362</b>	<b>(D)</b>	<b>1,468</b>	<b>5,668</b>	<b>20,876</b>	<b>1,454</b>	<b>63.4</b>
Barbados.....	27,555	7,287	5,886	980	421	3,419	(D)	0	109	(D)	3,180	51	1.2
Bermuda.....	594,802	58,531	32,608	18,313	7,610	52,232	748	2	178	13	6,735	223	2.9
Dominican Republic.....	3,669	4,133	3,481	651	1	568	48	(*)	262	265	1,254	399	35.4
United Kingdom Islands, Caribbean.....	346,572	25,702	12,741	5,330	7,631	22,833	384	(D)	163	(D)	3,436	298	7.8
Other.....	128,352	20,112	13,065	5,540	1,507	13,153	(D)	(D)	756	5,239	6,272	483	16.1
<b>Africa</b> .....	<b>131,550</b>	<b>79,115</b>	<b>69,862</b>	<b>9,064</b>	<b>189</b>	<b>18,154</b>	<b>11,172</b>	<b>67</b>	<b>1,444</b>	<b>3,088</b>	<b>42,332</b>	<b>3,994</b>	<b>160.6</b>
Egypt.....	11,099	6,846	6,231	606	9	1,114	736	4	22	(D)	2,857	281	21.2
Nigeria.....	27,974	16,377	(D)	(D)	(D)	3,840	(D)	2	5	(D)	13,513	425	7.3
South Africa.....	13,312	20,827	18,496	2,230	101	1,488	381	53	663	395	5,483	1,810	62.3
Other.....	79,166	35,066	(D)	(D)	(D)	11,711	(D)	7	755	2,304	20,479	1,478	69.7
<b>Middle East</b> .....	<b>71,692</b>	<b>32,493</b>	<b>26,268</b>	<b>5,904</b>	<b>321</b>	<b>6,775</b>	<b>3,838</b>	<b>840</b>	<b>847</b>	<b>2,187</b>	<b>13,176</b>	<b>3,140</b>	<b>69.2</b>
Israel.....	22,795	10,538	8,683	1,821	34	1,237	974	839	307	1,323	3,859	2,081	48.1
Saudi Arabia.....	6,717	2,233	1,384	841	8	1,630	20	(*)	4	(*)	361	206	4.3
United Arab Emirates.....	6,905	10,033	9,094	907	32	432	(D)	1	449	(D)	3,636	383	7.5
Other.....	35,275	9,687	7,107	2,335	245	3,476	(D)	0	87	(D)	5,320	469	9.3
<b>Asia and Pacific</b> .....	<b>1,575,332</b>	<b>909,307</b>	<b>733,480</b>	<b>148,221</b>	<b>27,606</b>	<b>95,812</b>	<b>29,423</b>	<b>5,864</b>	<b>49,824</b>	<b>54,307</b>	<b>184,213</b>	<b>67,403</b>	<b>2,306.3</b>
Australia.....	214,579	100,139	73,752	23,068	3,319	14,381	4,431	718	4,672	2,490	37,821	15,547	280.7
China.....	83,680	96,078	87,305	8,435	338	8,407	4,532	759	3,566	5,533	18,489	5,525	591.5
Hong Kong.....	193,899	83,267	63,074	14,685	5,508	10,386	574	108	5,173	7,928	10,232	4,527	116.9
India.....	25,720	20,702	15,996	4,255	451	1,534	1,051	337	594	564	5,483	2,655	215.8
Indonesia.....	38,691	19,438	17,827	1,329	282	5,669	1,594	11	382	212	11,836	1,153	90.2
Japan.....	545,410	187,985	121,510	54,915	11,560	11,460	5,427	1,862	11,604	1,459	38,328	20,672	280.6
Korea, Republic of.....	52,445	47,174	39,366	6,977	831	3,275	2,191	742	2,577	2,666	10,923	4,998	106.9
Malaysia.....	34,646	43,269	41,052	2,027	190	4,049	2,208	252	2,846	14,909	7,911	1,641	127.9
New Zealand.....	10,157	11,392	9,124	1,983	285	528	261	38	225	68	2,899	1,181	31.1
Philippines.....	21,482	14,029	11,727	2,071	231	1,492	645	22	1,399	953	3,938	855	100.5
Singapore.....	211,170	198,640	188,189	9,332	1,119	27,347	1,408	845	11,747	12,056	17,446	4,461	116.0
Taiwan.....	84,562	38,510	24,561	11,666	2,283	2,252	1,184	123	3,639	1,748	5,849	2,239	85.9
Thailand.....	41,242	39,670	35,270	3,309	1,091	3,316	1,746	47	1,139	3,718	8,715	1,278	124.3
Other.....	17,649	9,015	4,728	4,169	118	1,717	2,171	1	262	3	4,345	672	38.0
Addenda:													
European Union(25) <sup>2</sup> .....	6,628,029	1,893,732	1,471,292	345,174	77,266	315,075	52,980	18,209	47,771	62,767	483,944	222,205	





Table 18.1. Employment of Majority-Owned Nonbank Foreign Affiliates, Country by Industry of Affiliate, 2006

[Thousands of employees]

	All industries	Mining	Utilities	Manufacturing								Wholesale trade	Information	Finance (except depository institutions and insurance)	Professional, scientific, and technical services	Other industries
				Total	Of which:											
					Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment					
<b>All countries</b>	<b>9,617.4</b>	<b>175.3</b>	<b>54.9</b>	<b>4,599.3</b>	<b>404.4</b>	<b>584.4</b>	<b>238.2</b>	<b>370.5</b>	<b>689.4</b>	<b>253.1</b>	<b>960.3</b>	<b>753.6</b>	<b>340.9</b>	<b>296.8</b>	<b>587.3</b>	<b>2,809.3</b>
<b>Canada</b>	<b>1,086.2</b>	<b>21.1</b>	<b>5.8</b>	<b>369.4</b>	<b>38.4</b>	<b>42.5</b>	<b>21.6</b>	<b>20.2</b>	<b>19.7</b>	<b>8.6</b>	<b>98.4</b>	<b>74.5</b>	<b>20.6</b>	<b>26.2</b>	<b>55.5</b>	<b>513.1</b>
<b>Europe</b>	<b>4,143.4</b>	<b>31.2</b>	<b>22.2</b>	<b>1,914.1</b>	<b>137.0</b>	<b>276.2</b>	<b>144.1</b>	<b>202.6</b>	<b>171.1</b>	<b>108.8</b>	<b>449.0</b>	<b>397.3</b>	<b>177.5</b>	<b>124.0</b>	<b>283.8</b>	<b>1,193.4</b>
Austria	40.4	(*)	0.1	22.6	1.7	1.9	0.5	3.0	2.4	0.5	7.2	7.7	1.7	0.4	3.0	4.8
Belgium	125.8	0.6	(*)	70.7	7.1	16.8	3.8	8.0	1.3	3.0	14.7	14.2	5.0	3.4	9.7	22.3
Czech Republic	66.4	0.4	(*)	53.6	0.6	2.2	2.5	4.0	8.4	5.0	24.2	3.8	1.0	1.2	2.1	4.3
Denmark	39.4	0.2	0.3	15.8	0.9	1.2	0.7	5.0	1.2	0.4	0.1	5.0	0.9	0.4	10.7	6.1
Finland	22.7	0.0	0.0	12.3	0.0	1.2	0.5	2.9	3.2	0.3	0.3	4.1	0.8	0.4	3.5	1.6
France	601.8	0.3	(*)	241.4	15.9	36.5	15.0	30.9	21.1	9.8	39.5	53.6	14.0	7.6	22.0	263.0
Germany	606.1	2.6		373.3	12.3	39.3	22.0	41.9	33.7	23.9	124.3	70.8	13.7	9.9	37.6	L
Greece	16.6	0.0	(*)	6.4	1.6	1.8	0.3	0.2	(*)	0.0	0.0	4.0	0.2	1.7	0.6	3.6
Hungary	60.6	(*)	0.2	44.4	1.8	0.7	4.0	2.1	5.5	J	13.0	2.4	4.1	0.4	4.3	5.0
Ireland	91.5	0.1	0.0	53.3	2.0	11.4	0.9	1.6	18.7	1.5	1.0	6.7	6.1	3.2	3.8	18.2
Italy	241.3	0.2	(*)	119.5	3.8	30.4	8.8	18.2	8.8	9.8	19.4	24.8	10.7	5.3	18.5	62.3
Luxembourg	13.4	(*)	0.0	7.4	0.0	0.8	0.6	0.1	0.0	0.0	(*)	0.1	1.7	1.7	0.7	1.7
Netherlands	220.0	4.6	0.0	108.0	18.1	28.3	8.7	10.3	7.4	3.1	8.4	28.2	9.8	5.0	15.9	48.4
Norway	29.6	2.9	(*)	9.0	0.9	0.8	0.7	2.5	0.6	(*)	0.2	3.9	0.5	0.7	1.6	11.0
Poland	110.8	0.0	0.1	82.8	17.1	4.0	5.4	1.8	3.2	4.8	28.7	6.3	1.7	1.1	4.9	13.9
Portugal	29.1	0.0	0.0	17.3	1.9	2.4	0.6	1.9	0.6	0.1	7.6	4.2	1.2	0.7	1.5	4.2
Russia	72.5	I	0.0	33.5	9.3	3.6	I	H	G	0.8	1.1	5.4	0.6	0.4	2.6	J
Spain	194.2	0.1	0.1	102.5	7.6	16.0	7.2	5.8	5.1	8.4	35.0	20.9	6.5	4.9	15.0	44.1
Sweden	105.8	0.0	0.0	55.3	G	4.9	2.5	4.8	H	0.7	28.8	9.3	2.5	1.6	5.8	31.2
Switzerland	77.9	F	0.0	25.7	1.7	7.8	0.8	3.1	3.9	1.7	0.7	28.0	3.7	1.8	6.0	J
Turkey	40.0	(*)	0.1	17.6	G	5.2	0.2	0.1	0.1	(*)	4.1	17.9	0.2	0.5	0.9	2.8
United Kingdom	1,216.8	7.6	5.4	360.7	24.6	54.3	25.1	46.2	36.6	17.5	71.6	70.4	86.3	70.7	109.8	503.8
Other	120.8	H	I	81.1	5.2	4.8	K	H	H	H	19.1	5.7	2.5	0.9	3.3	J
<b>Latin America and Other Western Hemisphere</b>	<b>1,851.7</b>	<b>57.0</b>	<b>19.3</b>	<b>1,065.3</b>	<b>135.5</b>	<b>115.0</b>	<b>33.0</b>	<b>53.9</b>	<b>105.1</b>	<b>62.3</b>	<b>283.9</b>	<b>70.2</b>	<b>53.5</b>	<b>29.2</b>	<b>37.3</b>	<b>519.9</b>
<b>South America</b>	<b>763.1</b>	<b>39.4</b>	<b>15.4</b>	<b>398.1</b>	<b>68.1</b>	<b>70.2</b>	<b>14.0</b>	<b>30.1</b>	<b>14.9</b>	<b>17.1</b>	<b>89.0</b>	<b>42.0</b>	<b>30.9</b>	<b>14.8</b>	<b>22.0</b>	<b>200.6</b>
Argentina	103.8	10.1	G	44.7	9.2	11.0	0.5	1.5	0.8	0.2	9.6	3.4	4.5	4.4	3.4	K
Brazil	433.2	2.5	I	281.7	43.8	40.9	11.4	24.9	13.6	16.2	68.1	20.7	17.9	5.5	14.8	L
Chile	68.4	3.2	3.3	11.0	G	4.0	0.3	F	0.2	(*)	0.4	3.8	4.2	1.6	1.4	40.0
Colombia	49.7	6.8	0.0	18.1	3.9	4.0	0.6	0.4	0.2	0.3	G	3.6	0.6	1.4	0.9	18.4
Ecuador	7.2	0.8	(*)	3.8	0.7	0.8	(*)	(*)	(*)	0.0	F	0.9	0.2	0.1	(*)	1.4
Peru	30.5	8.3	0.4	4.6	1.4	1.7	0.2	(*)	(*)	0.0	0.0	5.8	1.4	0.2	0.6	9.3
Venezuela	58.9	6.0	H	30.9	5.6	7.2	0.9	H	(*)	0.4	8.4	2.7	1.0	G	0.8	13.0
Other	11.4	1.8	0.4	3.4	G	0.5	0.1	0.0	0.1	0.0	(*)	1.1	1.1	A	0.1	H
<b>Central America</b>	<b>1,025.2</b>	<b>13.7</b>	<b>1.9</b>	<b>627.1</b>	<b>65.7</b>	<b>41.7</b>	<b>18.5</b>	<b>23.6</b>	<b>90.2</b>	<b>45.2</b>	<b>194.8</b>	<b>26.3</b>	<b>18.5</b>	<b>12.0</b>	<b>14.9</b>	<b>310.8</b>
Costa Rica	36.8	0.0	0.1	19.0	2.3	3.7	0.3	0.0	I	1.5	0.0	0.4	0.2	0.0	2.8	14.2
Honduras	32.9	0.0	0.0	25.2	2.3	0.4	0.1	(*)	0.0	0.0	H	0.2	(*)	0.1	(*)	7.4
Mexico	900.4	13.4	0.3	556.2	57.8	34.4	18.0	23.6	81.9	43.7	M	23.0	17.4	11.0	11.6	267.5
Panama	17.6	0.2	0.0	1.2	0.3	0.6	(*)	0.0	(*)	0.0	0.0	1.3	(*)	0.4	(*)	14.4
Other	37.6	0.1	1.5	25.6	3.0	2.7	0.1	(*)	H	(*)	0.1	1.4	0.8	0.5	0.5	7.3
<b>Other Western Hemisphere</b>	<b>63.4</b>	<b>3.9</b>	<b>2.0</b>	<b>40.0</b>	<b>1.6</b>	<b>3.2</b>	<b>0.5</b>	<b>0.2</b>	<b>(*)</b>	<b>0.0</b>	<b>0.1</b>	<b>2.0</b>	<b>4.1</b>	<b>2.4</b>	<b>0.4</b>	<b>8.6</b>
Barbados	1.2	0.1	0.0	0.2	(*)	0.1	(*)	(*)	(*)	0.0	0.1	0.1	(*)	(*)	0.2	0.5
Bermuda	2.9	0.1	(*)	0.3	0.0	0.1	(*)	0.2	(*)	0.0	0.0	0.6	(*)	1.2	0.1	0.6
Dominican Republic	35.4	0.0	0.4	33.3	G	2.0	0.1	0.0	0.0	0.0	0.0	0.5	0.4	0.0	(*)	0.9
United Kingdom Islands, Caribbean	7.8	2.2	A	3.1	0.1	(*)	(*)	0.0	(*)	0.0	0.0	0.1	0.4	0.6	0.1	G
Other	16.1	1.5	G	3.2	A	1.1	0.4	0.0	(*)	0.0	0.0	0.6	3.3	0.6	(*)	I
<b>Africa</b>	<b>160.6</b>	<b>20.0</b>	<b>H</b>	<b>82.4</b>	<b>9.0</b>	<b>8.4</b>	<b>2.4</b>	<b>3.8</b>	<b>0.4</b>	<b>2.4</b>	<b>21.0</b>	<b>14.3</b>	<b>3.2</b>	<b>2.9</b>	<b>3.5</b>	<b>K</b>
Egypt	21.2	1.2	0.0	15.2	3.4	1.3	0.4	G	(*)	0.3	0.0	1.3	0.1	0.4	0.1	2.9
Nigeria	7.3	5.6	0.1	0.6	0.0	0.3	(*)	0.1	(*)	0.0	0.0	0.3	0.0	(*)	(*)	0.6
South Africa	62.3	(*)	0.0	35.5	2.6	5.3	1.2	2.5	0.3	2.1	13.6	9.5	2.1	0.7	3.0	11.5
Other	69.7	13.3	H	31.0	3.1	1.4	0.8	A	(*)	0.0	7.4	3.2	0.9	1.8	0.3	J
<b>Middle East</b>	<b>69.2</b>	<b>6.8</b>	<b>0.2</b>	<b>35.3</b>	<b>G</b>	<b>2.9</b>	<b>0.1</b>	<b>5.2</b>	<b>18.1</b>	<b>0.6</b>	<b>(*)</b>	<b>3.2</b>	<b>3.6</b>	<b>1.4</b>	<b>8.3</b>	<b>10.4</b>
Israel	48.1	(*)	0.0	30.6	G	2.3	0.0	4.3	17.6	0.6	0.0	1.6	2.8	0.6	6.1	6.5
Saudi Arabia	4.3	1.6	(*)	0.6	0.0	0.2	0.0	0.2	0.2	0.0	(*)	0.4	0.1	0.1	0.4	0.9
United Arab Emirates	7.5	1.7	0.0	2.2	(*)	0.2	0.1	0.8	0.3	(*)	0.0	1.1	0.5	0.5	0.7	1.0
Other	9.3	3.5	0.1	1.9	0.0	0.1	(*)	(*)	0.0	0.0	0.0	0.1	0.2	0.4	1.0	2.1
<b>Asia and Pacific</b>	<b>2,306.3</b>	<b>39.3</b>	<b>H</b>	<b>1,132.9</b>	<b>L</b>	<b>139.4</b>	<b>37.1</b>	<b>84.7</b>	<b>374.9</b>	<b>70.4</b>	<b>108.1</b>	<b>194.1</b>	<b>82.6</b>	<b>113.1</b>	<b>198.9</b>	<b>M</b>
Australia	280.7	7.7	0.3	100.0	17.6	13.4	9.9	8.5	3.1	3.6	19.1	26.3	23.1	13.6	27.8	81.9
China	591.5	1.2	0.4	369.0	21.9	43.8	18.8	35.7	134.7	42.5	22.4	28.4	7.5	3.9	11.3	169.8
Hong Kong	116.9	(*)	F	51.0	0.2	1.9	1.2	2.0	6.2	6.7	(*)	18.5	3.9	9.7	8.8	J
India	215.8	1.1	(*)	68.4	2.9	10.3	1.8	16.5	9.0	1.8	12.3	22.6	24.3	7.2	70.8	21.4
Indonesia	90.2	22.0	0.5	57.7	I	7.4	0.0	0.4	0.7	G	1.1	2.1	0.4	2.6	0.6	4.3
Japan	280.6	(*)	0.0	76.4	0.7	27.0	1.1	4.2	21.9	2.4	6.0	38.1	9.9	42.1	36.6	77.4
Korea, Republic of	106.9	(*)	(*)	59.9	1.1	4.1	0.9	5.8	16.8	0.9	25.0	8.9	2.4	5.5	5.6	24.6
Malaysia	127.9	2.0	0.0	93.2	1.0	4.1	0.2	1.1	72.0	H	1.6	7.0	0.8	2.1	2.6	20.4
New Zealand	31.1	0.3	0.1	9.9	H	1.6	0.2	0.7	0.6	0.4	(*)	2.4	2.9	1.4	2.7	11.4
Philippines	100.5	(*)	1.7	59.1	10.7	5.5	0.1	0.4	28.5	4.2	I	3.5	0.6	3.4	16.4	15.6
Singapore	116.0	1.5	(*)	60.4	0.4	5.3	0.3	4.8	36.4	2.3	3.8	14.6	4.8	4.4	9.7	20.5
Taiwan	85.9	0.0	0.0	27.5	0.7	3.9	0.9	1.5	13.0	0.2	2.5	12.0	1.4	11.1	3.6	30.1
Thailand	124.3	2.1	(*)	89.2	14.8	8.2	1.5	3.1	32.0	0.9	7.5	7.1	0.4	5.1	2.3	18.3
Other	38.0	1.3	0.2	11.2	G	2.7	0.3	(*)	(*)	0.0	G	2.6	0.1	1.0	0.1	21.5
<b>Addenda:</b>																
European Union (25) <sup>1</sup>	3,850.8	16.8	15.4	1,784.5	119.3	256.0	125.1	191.0	161.8	106.2	429.8	339.0	170.6	120.2	271.4	1,132.8
OPEC <sup>2</sup>	177.3	40.5	3.9	92.1	11.6	15.3	1.0	4.0	1.2	1.6	9.6	6.8	2.3	4.4	3.4	23.8

\* Fewer than 50 employees.

1. See footnote 1 to table 16.

2. See footnote 3 to table 16.

OPEC Organization of Petroleum Exporting Countries

Note: The following ranges are given in employment cells that are suppressed: A—1 to 499; F—500 to 999; G—1,000 to 2,499; H

**Table 18.2. Employment of Majority-Owned Nonbank Foreign Affiliates, Country by Industry of Affiliate, 2007**

[Thousands of employees]

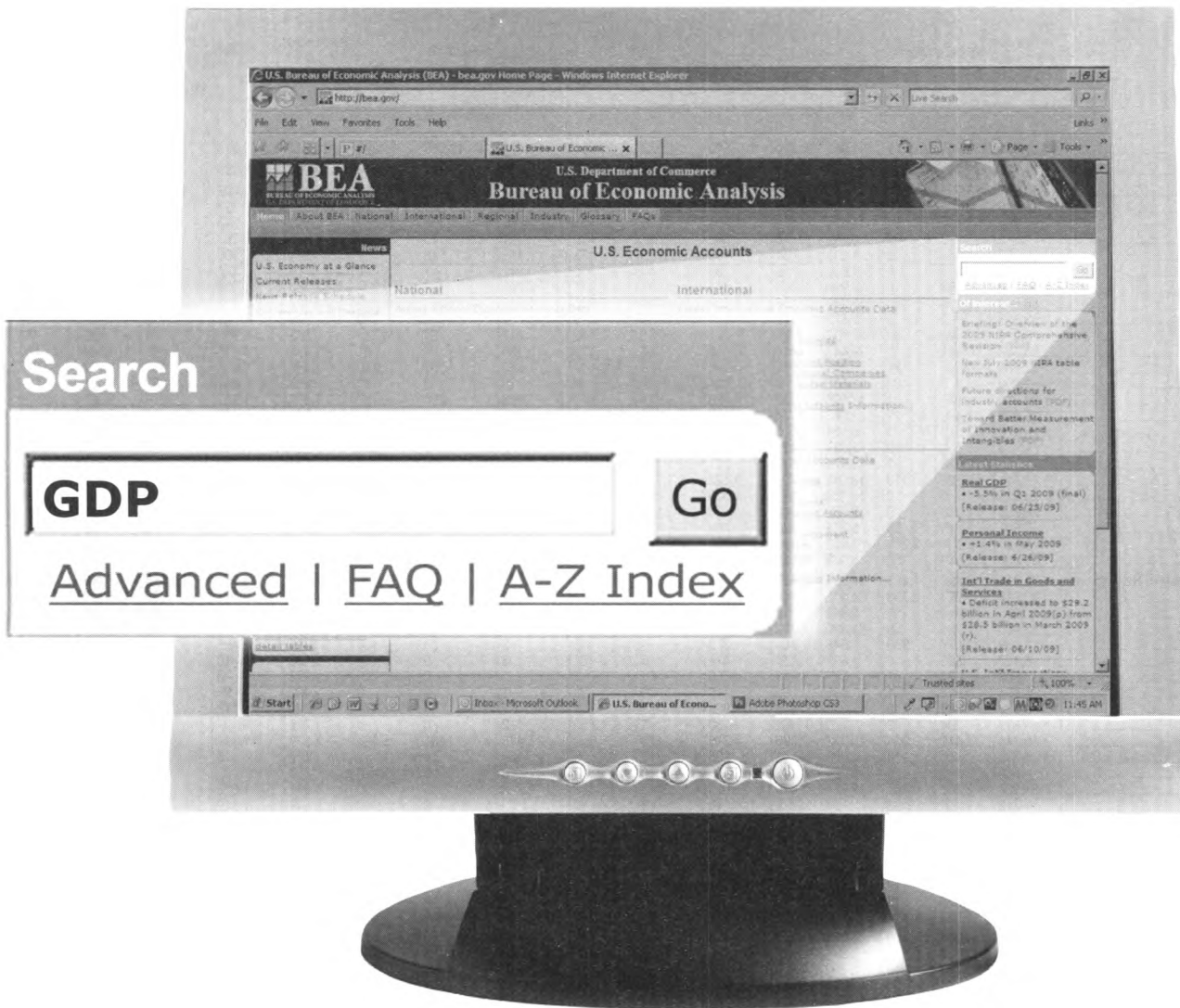
	All industries	Mining	Utilities	Manufacturing								Wholesale trade	Information	Finance (except depository institutions) and insurance	Pro-fessional, scientific, and technical services	Other industries
				Of which:												
				Total	Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment					
<b>All countries</b> .....	<b>10,016.6</b>	<b>186.9</b>	<b>45.3</b>	<b>4,682.8</b>	<b>428.8</b>	<b>615.3</b>	<b>229.7</b>	<b>396.3</b>	<b>695.9</b>	<b>243.9</b>	<b>973.0</b>	<b>775.5</b>	<b>354.5</b>	<b>318.1</b>	<b>621.8</b>	<b>3,031.6</b>
<b>Canada</b> .....	<b>1,099.2</b>	<b>22.1</b>	<b>4.7</b>	<b>361.4</b>	<b>36.7</b>	<b>41.5</b>	<b>27.1</b>	<b>19.7</b>	<b>18.4</b>	<b>8.4</b>	<b>96.1</b>	<b>80.7</b>	<b>21.9</b>	<b>29.0</b>	<b>57.4</b>	<b>522.0</b>
<b>Europe</b> .....	<b>4,184.5</b>	<b>35.2</b>	<b>20.8</b>	<b>1,906.5</b>	<b>135.8</b>	<b>284.5</b>	<b>137.2</b>	<b>218.2</b>	<b>177.3</b>	<b>97.2</b>	<b>446.6</b>	<b>398.9</b>	<b>173.2</b>	<b>130.9</b>	<b>278.6</b>	<b>1,240.3</b>
Austria.....	39.6	(*)	0.0	22.9	1.6	2.5	0.6	3.2	2.6	0.7	6.4	6.9	1.7	0.4	2.9	4.7
Belgium.....	127.4	0.6	(*)	69.2	7.1	17.3	3.6	8.4	1.0	2.4	13.9	15.0	5.3	3.4	9.5	24.4
Czech Republic.....	73.0	0.0	0.1	57.1	0.5	3.1	2.4	4.0	9.3	4.5	25.7	3.6	0.9	G	2.9	I
Denmark.....	37.8	0.2	0.3	16.5	1.3	1.3	0.7	5.3	1.3	0.4	0.1	5.2	0.8	0.3	10.0	4.5
Finland.....	23.6	0.0	0.0	12.4	0.0	1.2	0.2	3.0	3.1	0.3	0.3	3.8	0.9	0.4	3.4	2.7
France.....	616.1	0.3	(*)	225.6	15.3	36.5	15.5	31.5	22.7	9.5	36.5	57.1	10.8	7.8	24.3	290.1
Germany.....	610.6	3.0	I	372.3	12.5	42.9	19.0	49.0	34.2	21.3	120.5	70.6	13.8	9.8	37.7	L
Greece.....	16.6	(*)	0.0	6.2	1.5	1.9	0.3	0.2	(*)	0.0	0.0	4.1	0.2	1.9	0.7	3.5
Hungary.....	64.0	(*)	0.2	45.5	1.2	1.2	4.0	2.3	6.5	J	14.0	2.3	5.5	0.4	5.3	4.8
Ireland.....	92.9	0.1	0.0	54.9	1.7	14.6	0.9	1.6	19.0	0.9	0.5	7.0	5.6	2.7	5.9	16.6
Italy.....	243.1	0.2	0.2	117.0	3.6	28.6	6.5	20.2	8.8	8.7	18.8	24.3	11.4	4.3	17.6	67.9
Luxembourg.....	12.9	(*)	0.0	6.8	0.0	0.8	0.2	0.1	0.0	0.0	(*)	0.1	1.7	0.8	1.8	0.8
Netherlands.....	223.8	4.9	0.0	108.9	17.8	27.1	8.8	10.0	7.8	2.7	10.4	24.9	10.9	5.6	15.4	53.2
Norway.....	32.9	3.5	(*)	9.7	(*)	0.8	G	2.4	0.8	(*)	0.2	3.3	0.8	0.9	1.8	12.9
Poland.....	120.7	0.0	0.1	90.2	17.2	4.2	5.5	2.1	3.5	4.8	32.9	17.0	1.2	1.4	4.1	13.8
Portugal.....	29.2	0.0	0.0	17.1	1.9	2.4	0.6	I	1.3	0.1	7.5	3.4	1.4	0.6	1.4	5.3
Russia.....	85.9	5.4	0.0	43.2	12.6	4.5	I	1	G	0.3	1.3	5.1	0.6	0.4	2.9	28.3
Spain.....	197.1	0.1	0.1	100.8	8.2	17.5	7.1	6.2	5.1	6.0	32.9	20.3	6.4	5.2	14.4	49.8
Sweden.....	96.2	0.0	0.0	54.5	1.4	4.5	2.5	5.5	3.8	0.6	27.6	9.1	2.4	1.6	5.7	22.9
Switzerland.....	83.0	G	0.0	29.1	1.6	8.4	0.8	3.0	5.0	2.0	0.7	28.8	3.9	2.0	6.4	J
Turkey.....	41.2	(*)	0.1	18.8	2.1	5.4	0.2	0.1	0.2	(*)	4.1	17.3	0.3	0.7	0.5	3.3
United Kingdom.....	1,191.9	10.4	5.2	346.2	21.8	51.8	24.6	48.7	34.9	16.3	69.5	70.0	82.8	75.8	101.0	500.6
Other.....	125.0	I	I	81.5	4.8	6.1	22.8	H	I	H	22.8	6.5	4.0	G	4.1	J
<b>Latin America and Other Western Hemisphere</b> .....	<b>1,962.9</b>	<b>51.1</b>	<b>13.0</b>	<b>1,108.3</b>	<b>151.1</b>	<b>121.7</b>	<b>25.9</b>	<b>55.8</b>	<b>111.3</b>	<b>61.4</b>	<b>290.2</b>	<b>74.9</b>	<b>59.0</b>	<b>31.5</b>	<b>45.1</b>	<b>580.0</b>
South America.....	809.8	33.1	10.8	419.5	83.4	74.5	12.3	31.3	16.6	16.2	90.7	45.2	34.1	16.7	27.5	222.8
Argentina.....	113.5	5.3	G	48.4	10.3	11.8	0.4	1.6	0.7	0.2	10.9	3.8	5.2	5.8	4.3	K
Brazil.....	469.7	2.9	I	294.3	54.2	41.7	10.7	25.9	15.4	15.3	69.0	22.8	18.6	5.4	18.8	M
Chile.....	66.8	3.3	3.1	11.2	G	4.5	0.1	1.0	0.2	(*)	0.6	4.0	4.8	1.5	2.1	36.7
Colombia.....	56.6	6.0	0.0	19.2	3.9	5.4	0.6	A	0.2	0.3	G	3.7	1.4	1.5	0.9	23.8
Ecuador.....	7.4	0.7	(*)	3.9	0.7	0.8	(*)	(*)	(*)	0.0	G	0.9	0.2	0.1	(*)	1.4
Peru.....	32.9	8.6	0.2	5.3	1.4	1.9	0.2	(*)	(*)	0.0	0.0	6.0	1.7	0.3	0.5	10.3
Venezuela.....	51.7	4.6	0.0	33.5	9.3	7.9	0.2	G	(*)	0.5	7.2	2.9	1.2	1.5	0.7	7.2
Other.....	11.4	1.7	(*)	3.6	G	0.5	0.1	0.0	0.1	0.0	(*)	1.1	1.1	0.5	0.2	3.3
Central America.....	1,091.9	14.3	1.7	649.3	66.1	43.5	12.9	24.3	94.6	45.2	199.4	27.5	20.3	12.0	17.0	349.7
Costa Rica.....	42.5	0.0	0.1	22.2	2.3	3.7	0.1	0.0	I	1.3	0.0	0.4	0.2	0.0	H	J
Honduras.....	45.6	0.0	0.0	36.4	2.4	0.4	0.0	0.0	0.0	0.0	I	0.6	(*)	0.1	(*)	8.4
Mexico.....	940.2	14.1	0.2	558.5	57.1	36.1	12.8	24.2	86.3	43.8	194.2	23.5	19.2	11.1	12.8	300.8
Panama.....	20.2	0.2	0.0	1.2	0.3	0.6	(*)	0.0	(*)	0.0	0.0	1.5	(*)	0.4	(*)	16.9
Other.....	43.5	0.1	1.4	31.0	3.9	2.8	0.1	(*)	H	(*)	A	1.4	0.8	0.5	A	I
Other Western Hemisphere.....	61.1	3.6	0.4	39.5	1.6	3.6	0.7	0.2	(*)	0.0	0.1	2.2	4.7	2.8	0.5	7.5
Barbados.....	1.2	0.1	0.0	0.2	(*)	0.1	(*)	(*)	(*)	0.0	0.1	0.2	(*)	(*)	0.2	0.5
Bermuda.....	3.0	0.1	(*)	0.3	0.0	0.1	(*)	0.2	(*)	0.0	0.0	0.6	(*)	1.5	0.1	0.4
Dominican Republic.....	35.5	0.0	0.3	32.9	G	1.9	0.1	0.0	0.0	0.0	0.0	0.5	0.9	0.0	(*)	1.0
United Kingdom Islands, Caribbean.....	6.6	1.9	0.1	2.4	0.1	(*)	(*)	0.0	(*)	0.0	0.0	0.1	0.4	0.6	0.2	1.0
Other.....	14.7	1.5	0.0	3.8	A	1.5	0.6	0.0	(*)	0.0	0.0	0.8	3.4	0.6	0.1	4.6
<b>Africa</b> .....	<b>164.7</b>	<b>21.5</b>	<b>H</b>	<b>80.7</b>	<b>8.9</b>	<b>7.9</b>	<b>2.0</b>	<b>3.9</b>	<b>0.5</b>	<b>2.3</b>	<b>21.2</b>	<b>13.0</b>	<b>2.8</b>	<b>2.9</b>	<b>4.7</b>	<b>K</b>
Egypt.....	21.1	1.4	0.0	14.0	3.6	1.1	0.4	G	(*)	0.3	0.0	1.4	0.1	0.3	0.5	3.3
Nigeria.....	7.3	5.3	(*)	0.9	0.0	0.7	(*)	0.1	(*)	0.0	0.0	0.3	(*)	0.0	(*)	0.7
South Africa.....	64.6	(*)	0.0	35.8	2.9	4.5	1.2	2.6	0.4	2.0	13.3	8.1	1.8	0.8	3.9	14.2
Other.....	71.6	14.7	H	30.0	2.5	1.6	0.5	A	(*)	0.0	7.9	3.2	0.9	1.8	0.3	J
<b>Middle East</b> .....	<b>78.9</b>	<b>7.1</b>	<b>0.2</b>	<b>37.0</b>	<b>G</b>	<b>3.1</b>	<b>0.4</b>	<b>5.6</b>	<b>17.7</b>	<b>0.6</b>	<b>G</b>	<b>4.2</b>	<b>4.3</b>	<b>1.6</b>	<b>10.2</b>	<b>14.3</b>
Israel.....	53.9	(*)	0.0	32.1	G	2.5	0.3	4.6	17.4	0.6	G	2.1	3.1	0.6	7.0	8.9
Saudi Arabia.....	5.3	1.8	(*)	0.7	0.0	0.2	0.0	0.2	0.2	0.0	(*)	0.4	0.1	0.1	G	F
United Arab Emirates.....	8.9	G	0.0	2.3	0.2	0.3	0.1	0.8	(*)	(*)	0.0	1.6	0.8	0.5	1.1	G
Other.....	10.9	H	0.1	2.0	0.0	0.1	(*)	(*)	0.0	0.0	0.0	0.1	0.2	0.4	G	H
<b>Asia and Pacific</b> .....	<b>2,526.4</b>	<b>49.9</b>	<b>H</b>	<b>1,188.9</b>	<b>L</b>	<b>156.6</b>	<b>37.2</b>	<b>93.2</b>	<b>370.6</b>	<b>73.9</b>	<b>M</b>	<b>203.7</b>	<b>93.2</b>	<b>122.2</b>	<b>225.8</b>	<b>M</b>
Australia.....	295.9	12.0	0.3	101.3	19.7	13.1	9.9	8.4	3.2	3.5	16.7	25.9	23.5	14.9	29.3	88.8
China.....	679.2	1.4	0.5	402.8	24.5	47.5	19.9	40.5	140.3	42.1	27.5	38.0	9.4	H	11.8	M
Hong Kong.....	118.3	(*)	F	48.3	0.2	2.0	0.7	2.0	4.4	6.1	(*)	16.6	4.0	10.0	9.1	K
India.....	276.5	1.2	(*)	92.9	5.1	20.8	G	18.4	11.4	3.3	J	27.5	29.0	8.1	91.8	25.9
Indonesia.....	96.2	27.4	0.6	54.9	H	7.4	0.0	0.4	0.7	G	1.1	2.0	0.4	H	0.6	I
Japan.....	302.9	(*)	0.0	79.2	0.6	26.8	1.5	5.1	24.2	2.5	6.3	34.1	13.7	44.8	36.7	94.4
Korea, Republic of.....	104.1	(*)	(*)	59.8	1.1	4.7	1.4	5.9	16.5	0.9	24.6	8.7	2.3	5.6	5.6	22.1
Malaysia.....	111.4	2.0	0.0	81.4	0.9	5.1	0.1	1.5	59.2	H	1.3	7.2	0.8	2.4	3.2	14.4
New Zealand.....	28.5	0.3	0.1	8.8	G	1.4	0.2	0.7	0.7	0.5	0.4	2.1	G	1.4	2.9	J
Philippines.....	121.4	(*)	F	70.2	J	5.5	0.1	0.4	26.2	I	I	3.3	0.6	G	18.9	24.9
Singapore.....	126.7	1.6	(*)	63.3	0.4	6.6	0.3	5.3	36.7	2.3	4.6	15.8	5.0	6.0	9.6	25.5
Taiwan.....	88.8	0.0	0.0	27.2	0.6	4.0	1.0	1.6	12.8	0.2						



Table 19.2. Value Added of Majority-Owned Nonbank Foreign Affiliates, Country by Industry of Affiliate, 2007

[Millions of dollars]

	All industries	Mining	Utilities	Manufacturing								Wholesale trade	Information	Finance (except depository institutions) and insurance	Professional, scientific, and technical services	Other industries
				Total	Of which:						Transportation equipment					
					Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components						
<b>All countries</b>	<b>1,117,585</b>	<b>152,285</b>	<b>11,145</b>	<b>509,962</b>	<b>30,403</b>	<b>107,519</b>	<b>21,192</b>	<b>32,404</b>	<b>50,473</b>	<b>13,085</b>	<b>71,208</b>	<b>151,964</b>	<b>45,079</b>	<b>51,656</b>	<b>61,383</b>	<b>134,111</b>
<b>Canada</b>	<b>116,180</b>	<b>19,241</b>	<b>809</b>	<b>50,880</b>	<b>3,851</b>	<b>5,835</b>	<b>2,919</b>	<b>2,051</b>	<b>1,613</b>	<b>720</b>	<b>11,014</b>	<b>10,602</b>	<b>2,199</b>	<b>1,988</b>	<b>5,695</b>	<b>24,765</b>
<b>Europe</b>	<b>610,921</b>	<b>44,634</b>	<b>4,089</b>	<b>308,403</b>	<b>16,099</b>	<b>68,968</b>	<b>12,641</b>	<b>21,577</b>	<b>22,702</b>	<b>8,115</b>	<b>40,019</b>	<b>92,152</b>	<b>29,229</b>	<b>23,510</b>	<b>35,669</b>	<b>73,237</b>
Austria	6,026	2	0	3,250	403	390	75	514	364	59	778	1,599	320	115	348	392
Belgium	23,682	17	(*)	13,996	866	4,764	286	835	60	362	1,527	4,795	740	1,425	806	1,903
Czech Republic	4,312	0	20	3,349	18	366	82	180	231	105	874	369	193	(D)	170	(D)
Denmark	6,038	1,551	43	1,818	164	166	77	405	145	48	12	944	100	93	1,247	243
Finland	3,137	0	0	1,630	0	299	43	395	272	51	15	710	124	1	425	248
France	56,196	53	8	28,960	1,563	5,871	1,561	2,987	2,788	902	3,004	8,160	1,553	2,445	2,900	12,118
Germany	86,649	1,209	(D)	58,240	2,138	6,528	2,438	5,226	5,025	2,497	11,881	9,602	2,273	867	4,335	(D)
Greece	3,533	2	0	2,577	113	429	33	16	7	0	0	620	21	158	65	89
Hungary	5,014	20	32	3,457	85	281	251	115	247	(D)	1,312	252	592	28	451	183
Ireland	53,842	181	0	29,443	354	16,416	48	129	5,195	96	91	5,485	4,816	367	1,967	11,583
Italy	32,508	13	24	20,878	661	4,129	768	2,104	989	701	1,160	4,469	1,672	402	1,793	3,257
Luxembourg	1,200	1	(*)	1,557	0	924	21	9	0	0	(*)	283	-641	1,003	78	-1,082
Netherlands	29,515	881	1	17,698	2,032	4,423	677	938	1,928	294	1,790	3,877	1,967	79	2,080	2,932
Norway	16,624	11,490	1	2,887	78	147	(D)	284	141	3	15	578	146	52	228	1,242
Poland	8,470	(*)	4	6,191	620	456	340	112	111	117	1,107	1,199	166	378	222	311
Portugal	4,463	(*)	0	3,031	125	368	19	61	70	4	280	758	113	37	151	373
Russia	6,965	2,028	-1	3,471	893	631	(D)	(D)	(D)	6	224	704	28	28	236	470
Spain	19,611	26	110	12,059	739	3,522	1,397	700	281	544	2,869	2,761	558	489	1,253	2,355
Sweden	13,775	0	0	10,184	187	4,303	283	536	341	77	3,612	883	258	-225	1,309	1,364
Switzerland	28,950	(D)	0	9,732	246	4,928	123	1,207	798	621	131	15,205	1,153	364	1,410	(D)
Turkey	7,041	(*)	33	5,374	226	768	22	3	12	20	195	1,443	46	5	42	98
United Kingdom	172,310	13,501	2,209	63,615	4,430	8,369	2,292	4,477	3,433	1,292	9,142	25,979	12,820	15,207	14,014	24,966
Other	21,058	(D)	(D)	5,009	159	489	1,583	(D)	(D)	(D)	420	1,477	208	(D)	140	(D)
<b>Latin America and Other Western Hemisphere</b>	<b>123,544</b>	<b>18,499</b>	<b>4,265</b>	<b>57,355</b>	<b>6,586</b>	<b>13,666</b>	<b>1,829</b>	<b>2,602</b>	<b>2,775</b>	<b>1,702</b>	<b>12,206</b>	<b>17,648</b>	<b>4,554</b>	<b>5,155</b>	<b>3,049</b>	<b>13,019</b>
<b>South America</b>	<b>65,918</b>	<b>11,323</b>	<b>3,759</b>	<b>34,473</b>	<b>3,705</b>	<b>8,806</b>	<b>1,205</b>	<b>1,592</b>	<b>910</b>	<b>816</b>	<b>6,798</b>	<b>7,236</b>	<b>2,536</b>	<b>638</b>	<b>1,977</b>	<b>3,976</b>
Argentina	10,815	3,410	(D)	5,442	1,156	1,201	8	91	25	9	574	424	331	243	125	(D)
Brazil	33,090	296	(D)	21,890	1,682	5,628	1,154	1,368	875	756	4,915	3,788	1,453	323	1,345	(D)
Chile	4,839	1,277	999	941	(D)	373	4	46	3	(*)	66	816	427	-176	115	439
Colombia	5,127	1,588	0	1,562	177	474	6	(D)	3	5	(D)	1,188	10	45	41	694
Ecuador	802	331	-1	322	18	56	(*)	1	1	0	(D)	123	3	-20	4	40
Peru	4,894	3,618	161	406	62	140	26	3	1	0	0	402	97	37	45	128
Venezuela	5,532	568	0	3,650	445	904	7	(D)	1	46	844	279	117	241	300	377
Other	819	234	2	260	(D)	30	-1	(*)	2	0	4	216	97	-55	3	62
<b>Central America</b>	<b>35,744</b>	<b>2,411</b>	<b>367</b>	<b>20,332</b>	<b>2,790</b>	<b>4,375</b>	<b>479</b>	<b>893</b>	<b>1,475</b>	<b>886</b>	<b>5,404</b>	<b>2,571</b>	<b>1,547</b>	<b>350</b>	<b>978</b>	<b>7,187</b>
Costa Rica	1,332	(*)	-10	1,093	46	225	13	0	(D)	30	0	177	10	0	(D)	(D)
Honduras	668	0	0	284	42	13	0	(*)	0	0	(D)	60	(*)	3	(*)	321
Mexico	31,327	2,388	147	18,254	2,579	4,029	465	892	1,242	855	5,390	1,881	1,523	303	865	5,967
Panama	712	16	3	24	2	16	(*)	0	(*)	0	0	49	4	27	8	581
Other	1,705	7	228	677	121	91	1	1	(D)	1	(D)	404	10	17	(D)	(D)
<b>Other Western Hemisphere</b>	<b>21,882</b>	<b>4,765</b>	<b>139</b>	<b>2,550</b>	<b>92</b>	<b>486</b>	<b>145</b>	<b>117</b>	<b>390</b>	<b>0</b>	<b>3</b>	<b>7,841</b>	<b>471</b>	<b>4,167</b>	<b>93</b>	<b>1,855</b>
Barbados	3,223	(*)	0	135	16	3	(*)	(*)	113	0	3	2,213	9	260	2	603
Bermuda	7,737	342	(*)	474	0	83	(*)	116	278	0	0	3,894	22	1,596	49	1,360
Dominican Republic	1,084	0	119	840	(D)	167	3	0	0	0	0	91	13	0	(*)	21
United Kingdom Islands, Caribbean	3,394	374	18	159	14	4	45	1	-1	0	0	1,131	206	2,061	27	-582
Other	6,444	4,050	2	942	(D)	229	97	0	0	0	0	512	221	250	14	453
<b>Africa</b>	<b>43,269</b>	<b>34,081</b>	<b>(D)</b>	<b>3,252</b>	<b>283</b>	<b>718</b>	<b>95</b>	<b>231</b>	<b>82</b>	<b>109</b>	<b>670</b>	<b>1,471</b>	<b>188</b>	<b>264</b>	<b>276</b>	<b>(D)</b>
Egypt	3,636	2,976	0	338	47	92	8	(D)	12	5	0	195	7	28	17	73
Nigeria	13,959	13,733	44	100	0	33	-1	4	10	0	0	51	3	(*)	-7	34
South Africa	5,581	44	0	1,960	141	463	54	195	58	104	573	804	156	143	257	2,218
Other	20,094	17,327	(D)	854	94	130	33	(D)	3	0	97	421	22	93	8	(D)
<b>Middle East</b>	<b>16,036</b>	<b>8,885</b>	<b>156</b>	<b>4,170</b>	<b>(D)</b>	<b>334</b>	<b>33</b>	<b>809</b>	<b>1,519</b>	<b>45</b>	<b>(D)</b>	<b>688</b>	<b>472</b>	<b>187</b>	<b>984</b>	<b>494</b>
Israel	4,697	110	0	2,856	(D)	135	23	718	1,464	41	(D)	291	338	41	742	319
Saudi Arabia	536	291	1	94	0	30	0	12	51	0	-6	33	11	-7	(D)	(D)
United Arab Emirates	4,437	(D)	0	317	4	161	9	77	4	4	0	346	104	67	115	(D)
Other	6,365	(D)	155	903	0	8	1	1	0	0	0	18	19	85	(D)	(D)
<b>Asia and Pacific</b>	<b>207,635</b>	<b>26,945</b>	<b>(D)</b>	<b>85,902</b>	<b>(D)</b>	<b>17,997</b>	<b>3,675</b>	<b>5,133</b>	<b>21,782</b>	<b>2,394</b>	<b>(D)</b>	<b>29,403</b>	<b>8,438</b>	<b>20,552</b>	<b>15,711</b>	<b>(D)</b>
Australia	44,088	7,163	17	16,409	1,684	2,204	2,699	790	245	289	1,678	6,441	2,733	3,673	3,412	4,239
China	22,429	1,933	76	14,409	573	3,379	422	1,463	5,107	825	749	2,513	395	(D)	730	(D)
Hong Kong	10,943	1	(D)	1,916	28	274	31	176	446	142	8	3,314	346	3,862	1,122	(D)
India	7,307	270	(*)	2,808	159	805	(D)	567	249	87	(D)	1,073	744	-141	2,117	436
Indonesia	13,095	9,098	328	3,143	(D)	225	-8	23	6	(D)	11	95	11	(D)	60	(D)
Japan	38,954	4	0	11,631	68	4,802	173	481	2,160	407	518	7,429	2,746	6,880	5,442	4,822
Korea, Republic of	12,442	1	-3	7,895	149	538	142	608	2,081	136	2,764	1,354	221	1,482	729	762
Malaysia	8,149	3,480	(*)	3,545	74	308	5	78	2,888	(D)	8	558	67	297	138	84
New Zealand	2,813	-90	2	841	(D)	178	25	42	113	42	36	1,025	(D)	120	162	(D)
Philippines	4,158	416	(D)	2,196	(D)	464	1	10	854	(D)	(D)	148	29	(D)	254	723
Singapore	20,917	407	2	12,501	22	3,611	23	638	5,505							



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# BEA Current and Historical Data

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

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An extensive set of NIPA estimates will be published in the September issue. The estimates for all currently released NIPA series for 1929 forward are available on BEA's Web site at [www.bea.gov](http://www.bea.gov).

## 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, which were released on July 31, 2009. These estimates include the “advance” estimates for the second quarter of 2009 and the initial results of the comprehensive revision of the NIPAs. The comprehensive revision incorporates the results of the 2002 benchmark input-output accounts and other improvements to the definitions, classifications, and methodologies used in the accounts. As a result of the comprehensive revision, most of the estimates in the selected NIPA tables have been revised, and many of the table formats have been updated.

“Initial Results of the 2009 Comprehensive Revision of the National Income and Product Accounts” is presented in this issue. A more detailed article about the revision and an extensive set of NIPA estimates will be published in the September issue. The estimates for all currently released NIPA series for 1929 forward are available on BEA’s Web site at [www.bea.gov](http://www.bea.gov).

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### 1. Domestic Product and Income

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

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	2.1	0.4	1.5	-2.7	-5.4	-6.4	-1.0
<b>Personal consumption expenditures</b> .....	2	2.6	-0.2	0.1	-3.5	-3.1	0.6	-1.2
<b>Goods</b> .....	3	3.1	-2.1	-0.5	-7.7	-10.0	2.5	-4.0
Durable goods.....	4	4.3	-4.5	-5.7	-11.7	-20.3	3.9	-7.1
Nondurable goods.....	5	2.5	-0.8	2.2	-5.6	-4.9	1.9	-2.5
Services.....	6	2.4	0.7	0.4	-1.3	0.5	-0.3	0.1
<b>Gross private domestic investment</b> .....	7	-3.8	-7.3	-10.4	-6.9	-24.2	-50.5	-20.4
<b>Fixed investment</b> .....	8	-2.1	-5.1	-2.7	-8.3	-20.2	-39.0	-13.5
Nonresidential.....	9	6.2	1.6	1.4	-6.1	-19.5	-39.2	-8.9
Structures.....	10	14.9	10.3	14.5	-0.1	-7.2	-43.6	-8.9
Equipment and software.....	11	2.6	-2.6	-5.0	-9.4	-25.9	-36.4	-9.0
Residential.....	12	-18.5	-22.9	-15.8	-15.9	-23.2	-38.2	-29.3
<b>Change in private inventories</b> .....	13							
<b>Net exports of goods and services</b> .....	14							
<b>Exports</b> .....	15	8.7	5.4	12.1	-3.6	-19.5	-29.9	-7.0
Goods.....	16	7.4	5.9	14.1	-1.8	-25.5	-36.9	-9.3
Services.....	17	11.8	4.2	7.8	-7.7	-4.3	-13.6	-2.3
<b>Imports</b> .....	18	2.0	-3.2	-5.0	-2.2	-16.7	-36.4	-15.1
Goods.....	19	1.7	-3.9	-4.6	-3.7	-19.6	-41.0	-15.9
Services.....	20	3.5	0.7	-7.1	6.1	-0.9	-11.5	-11.5
<b>Government consumption expenditures and gross investment</b> .....	21	1.7	3.1	3.6	4.8	1.2	-2.6	5.6
<b>Federal</b> .....	22	1.3	7.7	7.8	13.2	6.5	-4.3	10.9
National defense.....	23	2.2	7.8	7.0	19.8	3.8	-5.1	13.3
Nondefense.....	24	-0.6	7.3	9.6	0.1	12.7	-2.5	6.0
<b>State and local</b> .....	25	2.0	0.5	1.2	0.1	-2.0	-1.5	2.4

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

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Percent change at annual rate:</b>								
<b>Gross domestic product</b> .....	1	2.1	0.4	1.5	-2.7	-5.4	-6.4	-1.0
<b>Percentage points at annual rates:</b>								
<b>Personal consumption expenditures</b> .....	2	1.84	-0.17	0.06	-2.49	-2.15	0.44	-0.88
<b>Goods</b> .....	3	0.75	-0.50	-0.12	-1.89	-2.41	0.56	-0.92
Durable goods.....	4	0.36	-0.36	-0.46	-0.95	-1.64	0.28	-0.52
Nondurable goods.....	5	0.39	-0.13	0.35	-0.94	-0.78	0.29	-0.40
Services.....	6	1.09	0.32	0.17	-0.60	0.26	-0.13	0.04
<b>Gross private domestic investment</b> .....	7	-0.65	-1.18	-1.66	-1.04	-3.91	-8.98	-2.64
<b>Fixed investment</b> .....	8	-0.35	-0.81	-0.41	-1.30	-3.28	-6.62	-1.82
Nonresidential.....	9	0.70	0.19	0.19	-0.73	-2.47	-5.29	-0.94
Structures.....	10	0.49	0.39	0.56	0.00	-0.31	-2.28	-0.34
Equipment and software.....	11	0.20	-0.20	-0.38	-0.73	-2.15	-3.01	-0.59
Residential.....	12	-1.05	-1.00	-0.60	-0.57	-0.81	-1.33	-0.86
<b>Change in private inventories</b> .....	13	-0.30	-0.37	-1.25	0.26	-0.64	-2.36	-0.83
<b>Net exports of goods and services</b> .....	14	0.63	1.20	2.35	-0.10	0.45	2.64	1.38
<b>Exports</b> .....	15	0.96	0.64	1.47	-0.48	-2.67	-3.95	-0.76
Goods.....	16	0.57	0.48	1.17	-0.17	-2.50	-3.41	-0.68
Services.....	17	0.39	0.16	0.30	-0.31	-0.17	-0.54	-0.09
<b>Imports</b> .....	18	-0.33	0.56	0.88	0.38	3.12	6.58	2.14
Goods.....	19	-0.24	0.58	0.67	0.55	3.09	6.25	1.82
Services.....	20	-0.09	-0.02	0.21	-0.17	0.03	0.34	0.32
<b>Government consumption expenditures and gross investment</b> .....	21	0.32	0.59	0.71	0.95	0.24	-0.52	1.12
<b>Federal</b> .....	22	0.09	0.53	0.55	0.93	0.49	-0.33	0.82
National defense.....	23	0.10	0.37	0.34	0.93	0.20	-0.27	0.67
Nondefense.....	24	-0.01	0.16	0.21	0.00	0.29	-0.06	0.15
<b>State and local</b> .....	25	0.23	0.06	0.15	0.01	-0.25	-0.19	0.30



Table 1.1.3. Real Gross Domestic Product, Quantity Indexes

[Index numbers, 2005=100]

	Line	2007	2008	Seasonally adjusted				
				2008			2009	
				II	III	IV	I	II
<b>Gross domestic product</b>	1	104.872	105.331	106.147	105.430	103.984	102.271	102.010
<b>Personal consumption expenditures</b>	2	105.612	105.351	106.032	105.088	104.267	104.425	104.099
Goods	3	106.499	104.296	105.983	103.895	101.186	101.817	100.780
Durable goods	4	108.453	103.692	106.354	103.083	97.401	98.345	96.560
Nondurable goods	5	105.405	104.513	105.738	104.219	102.929	103.405	102.740
Services	6	105.147	105.883	106.047	105.697	105.837	105.761	105.783
<b>Gross private domestic investment</b>	7	98.801	91.585	93.292	91.643	85.519	71.746	67.760
Fixed investment	8	100.189	95.106	97.291	95.199	89.964	79.514	76.687
Nonresidential	9	114.617	116.502	119.083	117.210	111.040	98.061	95.791
Structures	10	125.495	138.392	140.215	140.191	137.603	119.243	116.495
Equipment and software	11	110.184	107.332	110.258	107.577	99.808	89.143	87.076
Residential	12	75.490	58.213	59.738	57.208	53.549	47.478	43.541
Change in private inventories	13							
<b>Net exports of goods and services</b>	14							
Exports	15	118.472	124.842	127.997	126.828	120.149	109.922	107.954
Goods	16	117.512	124.436	128.016	127.446	118.407	105.520	102.970
Services	17	120.644	125.759	127.965	125.429	124.054	118.619	118.912
Imports	18	108.188	104.721	105.853	105.259	100.547	89.804	86.210
Goods	19	107.709	103.472	105.035	104.045	98.517	86.326	82.858
Services	20	110.754	111.478	110.211	111.849	111.605	108.238	104.974
<b>Government consumption expenditures and gross investment</b>	21	103.090	106.252	105.782	107.036	107.346	106.639	108.110
Federal	22	103.434	111.362	109.698	113.152	114.946	113.693	116.672
National defense	23	103.806	111.939	109.597	114.668	115.732	114.219	117.840
Nondefense	24	102.653	110.153	109.925	109.956	113.288	112.576	114.221
State and local	25	102.886	103.355	103.549	103.576	103.061	102.660	103.281

Table 1.1.4. Price Indexes for Gross Domestic Product

[Index numbers, 2005=100]

	Line	2007	2008	Seasonally adjusted				
				2008			2009	
				II	III	IV	I	II
<b>Gross domestic product</b>	1	106.221	108.481	108.061	109.130	109.155	109.661	109.726
<b>Personal consumption expenditures</b>	2	105.502	109.031	109.021	110.273	108.855	108.449	108.804
Goods	3	102.789	106.150	106.678	108.451	103.784	102.186	102.853
Durable goods	4	96.714	95.537	95.832	95.537	94.743	94.326	94.399
Nondurable goods	5	106.250	112.188	112.838	115.759	108.971	106.739	107.723
Services	6	106.964	110.582	110.296	111.275	111.542	111.749	111.943
<b>Gross private domestic investment</b>	7	106.677	107.355	106.745	107.350	108.738	108.245	107.566
Fixed investment	8	106.718	107.551	107.210	107.866	108.217	107.668	106.987
Nonresidential	9	106.209	107.897	107.161	108.314	109.498	109.154	108.121
Structures	10	121.275	125.207	123.800	125.814	128.238	127.092	124.100
Equipment and software	11	100.715	101.455	101.019	101.797	102.415	102.450	102.325
Residential	12	107.513	105.779	106.838	105.807	103.198	101.915	102.539
Change in private inventories	13							
<b>Net exports of goods and services</b>	14							
Exports	15	107.103	112.389	113.890	115.638	108.871	105.265	105.368
Goods	16	107.015	112.366	114.430	116.010	107.820	103.588	104.208
Services	17	107.305	112.445	112.686	114.813	111.220	108.910	107.988
Imports	18	108.017	119.559	123.069	125.203	112.730	103.746	104.845
Goods	19	108.046	120.323	124.224	126.362	112.592	102.402	103.779
Services	20	107.863	115.682	117.278	119.415	113.238	109.655	109.574
<b>Government consumption expenditures and gross investment</b>	21	109.552	114.502	114.772	115.963	114.233	113.924	114.093
Federal	22	107.754	110.938	111.265	111.784	110.628	111.084	111.256
National defense	23	108.286	111.913	112.402	113.059	111.334	111.584	111.719
Nondefense	24	106.672	108.935	108.922	109.149	109.198	110.085	110.332
State and local	25	110.615	116.642	116.877	118.493	116.396	115.587	115.755

Table 1.1.5. Gross Domestic Product

[Billions of dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Gross domestic product</b>	1	14,077.6	14,441.4	14,497.8	14,546.7	14,347.3	14,178.0	14,149.8
<b>Personal consumption expenditures</b>	2	9,826.4	10,129.9	10,194.7	10,220.1	10,009.8	9,987.7	9,989.0
Goods	3	3,365.0	3,403.2	3,474.9	3,463.0	3,227.5	3,197.7	3,185.8
Durable goods	4	1,160.5	1,095.2	1,126.5	1,088.5	1,019.9	1,025.2	1,007.4
Nondurable goods	5	2,204.5	2,308.0	2,348.4	2,374.5	2,207.6	2,172.4	2,178.3
Services	6	6,461.4	6,726.8	6,719.8	6,757.1	6,782.3	6,790.0	6,803.2
<b>Gross private domestic investment</b>	7	2,288.5	2,136.1	2,164.6	2,142.7	2,022.1	1,689.9	1,585.5
Fixed investment	8	2,269.1	2,170.8	2,214.0	2,179.7	2,066.6	1,817.2	1,741.6
Nonresidential	9	1,640.2	1,693.6	1,719.7	1,711.0	1,638.7	1,442.6	1,395.9
Structures	10	535.4	609.5	610.6	620.4	620.7	533.1	508.6
Equipment and software	11	1,104.8	1,084.1	1,109.2	1,090.6	1,018.0	909.5	887.4
Residential	12	629.0	477.2	494.2	468.6	427.8	374.6	345.6
Change in private inventories	13	19.4	-34.8	-49.3	-37.0	-44.5	-127.4	-156.0
<b>Net exports of goods and services</b>	14	-713.8	-707.8	-738.7	-757.5	-590.5	-378.5	-347.8
Exports	15	1,655.9	1,831.1	1,901.5	1,913.1	1,708.2	1,509.3	1,483.7
Goods	16	1,139.4	1,266.9	1,326.2	1,338.5	1,155.7	989.5	971.4
Services	17	516.5	564.2	575.3	574.6	550.5	519.8	512.4
Imports	18	2,369.7	2,538.9	2,640.2	2,670.5	2,296.7	1,887.9	1,831.5
Goods	19	1,987.7	2,126.4	2,226.8	2,243.3	1,892.5	1,508.2	1,463.6
Services	20	382.1	412.4	413.4	427.2	404.2	379.6	367.9
<b>Government consumption expenditures and gross investment</b>	21	2,676.5	2,883.2	2,877.1	2,941.4	2,905.9	2,879.0	2,923.0
Federal	22	976.7	1,082.6	1,069.5	1,108.3	1,114.3	1,106.7	1,137.4
National defense	23	662.1	737.9	725.6	763.6	758.9	750.7	775.4
Nondefense	24	314.5	344.7	343.9	344.7	355.3	356.0	362.0
State and local	25	1,699.8	1,800.6	1,807.6	1,833.1	1,791.7	1,772.3	1,785.6

Table 1.1.6. Real Gross Domestic Product, Chained Dollars

[Billions of chained (2005) dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Gross domestic product</b>	1	13,254.1	13,312.2	13,415.3	13,324.6	13,141.9	12,925.4	12,892.4
<b>Personal consumption expenditures</b>	2	9,313.9	9,290.9	9,351.0	9,267.7	9,195.3	9,209.2	9,180.5
Goods	3	3,273.7	3,206.0	3,257.8	3,193.6	3,110.4	3,129.8	3,097.9
Durable goods	4	1,199.9	1,146.3	1,175.7	1,139.6	1,076.8	1,087.2	1,067.5
Nondurable goods	5	2,074.8	2,057.3	2,081.4	2,051.5	2,026.1	2,035.5	2,022.4
Services	6	6,040.8	6,083.1	6,092.5	6,072.4	6,080.4	6,076.0	6,077.3
<b>Gross private domestic investment</b>	7	2,146.2	1,989.4	2,026.5	1,990.7	1,857.7	1,558.5	1,471.9
Fixed investment	8	2,126.3	2,018.4	2,064.8	2,020.4	1,909.3	1,687.5	1,627.5
Nonresidential	9	1,544.3	1,569.7	1,604.4	1,579.2	1,498.1	1,321.2	1,290.6
Structures	10	441.4	486.8	493.2	493.1	484.0	419.4	409.8
Equipment and software	11	1,097.0	1,068.6	1,097.7	1,071.0	993.7	887.5	866.9
Residential	12	585.0	451.1	462.9	443.3	415.0	367.9	337.4
Change in private inventories	13	19.5	-25.9	-37.1	-29.7	-37.4	-113.9	-141.1
<b>Net exports of goods and services</b>	14	-647.7	-494.3	-476.0	-479.2	-470.9	-386.5	-339.3
Exports	15	1,546.1	1,629.3	1,670.4	1,655.2	1,568.0	1,434.5	1,408.9
Goods	16	1,064.8	1,127.5	1,159.9	1,154.8	1,072.9	956.1	933.0
Services	17	481.3	501.7	510.5	500.4	494.9	477.2	474.4
Imports	18	2,193.8	2,123.5	2,146.5	2,134.4	2,038.9	1,821.0	1,748.2
Goods	19	1,839.6	1,767.3	1,794.0	1,777.1	1,682.6	1,474.4	1,411.8
Services	20	354.2	356.5	352.5	357.7	356.9	346.2	335.7
<b>Government consumption expenditures and gross investment</b>	21	2,443.1	2,518.1	2,506.9	2,536.6	2,544.0	2,527.2	2,562.1
Federal	22	906.4	975.9	961.3	991.6	1,007.3	996.3	1,022.4
National defense	23	611.5	659.4	645.6	675.4	681.7	672.8	694.1
Nondefense	24	294.9	316.4	315.8	315.9	325.4	323.4	328.1
State and local	25	1,536.7	1,543.7	1,546.6	1,547.0	1,539.3	1,533.3	1,542.6
Residential	26	0.3	20.0	17.1	24.7	28.6	23.6	27.5

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

[Percent]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Gross domestic product</b>	1	2.9	2.1	1.8	4.0	0.1	1.9	0.2
<b>Personal consumption expenditures</b>	2	2.7	3.3	3.9	4.7	-5.0	-1.5	1.3
Goods	3	1.3	3.3	3.8	6.8	-16.1	-6.0	2.6
Durable goods	4	-1.8	-1.2	-0.9	-1.2	-3.3	-1.7	0.3
Nondurable goods	5	2.9	5.6	6.1	10.8	-21.5	-7.9	3.7
Services	6	3.4	3.4	4.0	3.6	1.0	0.7	0.7
<b>Gross private domestic investment</b>	7	2.2	0.6	0.6	2.3	5.3	-1.8	-2.5
Fixed investment	8	2.2	0.8	1.1	2.5	1.3	-2.0	-2.5
Nonresidential	9	2.6	1.6	2.1	4.4	4.4	-1.3	-3.7
Structures	10	7.4	3.2	2.7	6.7	7.9	-3.5	-9.1
Equipment and software	11	0.5	0.7	1.7	3.1	2.5	0.1	-0.5
Residential	12	1.3	-1.6	-1.6	-3.8	-9.5	-4.9	2.5
Change in private inventories	13	.....	.....	.....	.....	.....	.....	.....
<b>Net exports of goods and services</b>	14	.....	.....	.....	.....	.....	.....	.....
Exports	15	3.5	4.9	10.2	6.3	-21.4	-12.6	0.4
Goods	16	3.6	5.0	12.1	5.6	-25.4	-14.8	2.4
Services	17	3.5	4.8	6.0	7.8	-11.9	-8.1	-3.3
Imports	18	3.7	10.7	21.4	7.1	-34.3	-28.3	4.3
Goods	19	3.7	11.4	22.4	7.1	-37.0	-31.6	5.5
Services	20	3.9	7.2	16.9	7.5	-19.1	-12.1	-0.3
<b>Government consumption expenditures and gross investment</b>	21	4.5	4.5	6.3	4.2	-5.8	-1.1	0.6
Federal	22	3.5	3.0	4.4	1.9	-4.1	1.7	0.6
National defense	23	3.7	3.3	5.7	2.4	-6.0	0.9	0.5
Nondefense	24	3.1	2.1	1.7	0.8	0.2	3.3	0.9
State and local	25	5.1	5.4	7.4	5.6	-6.9	-2.8	0.6
<b>Addendum:</b>								
Gross national product	26	2.9	2.1	1.8	4.0	0.0	1.8	.....

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

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Percent change at annual rate:</b>								
<b>Gross domestic product</b>	1	2.9	2.1	1.8	4.0	0.1	1.9	0.2
<b>Percentage points at annual rates:</b>								
<b>Personal consumption expenditures</b>	2	1.87	2.33	2.68	3.21	-3.64	-1.04	0.92
Goods	3	0.30	0.77	0.87	1.57	-4.09	-1.40	0.59
Durable goods	4	-0.15	-0.10	-0.07	-0.10	-0.24	-0.13	0.02
Nondurable goods	5	0.46	0.87	0.95	1.67	-3.84	-1.27	0.56
Services	6	1.57	1.55	1.80	1.64	0.44	0.36	0.33
<b>Gross private domestic investment</b>	7	0.37	0.10	0.17	0.39	0.76	-0.22	-0.29
Fixed investment	8	0.36	0.12	0.17	0.37	0.19	-0.28	-0.32
Nonresidential	9	0.30	0.19	0.23	0.50	0.50	-0.14	-0.38
Structures	10	0.25	0.13	0.11	0.28	0.33	-0.15	-0.35
Equipment and software	11	0.04	0.06	0.12	0.23	0.17	0.01	-0.03
Residential	12	0.07	-0.06	-0.06	-0.13	-0.31	-0.14	0.06
Change in private inventories	13	0.01	-0.02	0.00	0.02	0.57	0.05	0.03
<b>Net exports of goods and services</b>	14	-0.22	-1.17	-2.23	-0.41	4.19	3.35	-0.51
Exports	15	0.40	0.59	1.25	0.81	-3.02	-1.52	0.04
Goods	16	0.28	0.42	1.02	0.51	-2.52	-1.20	0.17
Services	17	0.12	0.18	0.22	0.30	-0.50	-0.32	-0.12
Imports	18	-0.62	-1.76	-3.47	-1.22	7.21	4.87	-0.55
Goods	19	-0.52	-1.57	-3.02	-1.01	6.60	4.51	-0.56
Services	20	-0.10	-0.20	-0.45	-0.21	0.61	0.35	0.01
<b>Government consumption expenditures and gross investment</b>	21	0.84	0.87	1.19	0.83	-1.22	-0.22	0.12
Federal	22	0.24	0.21	0.31	0.14	-0.32	0.13	0.05
National defense	23	0.17	0.16	0.27	0.12	-0.33	0.05	0.03
Nondefense	24	0.07	0.05	0.04	0.02	0.01	0.08	0.02
State and local	25	0.60	0.66	0.88	0.69	-0.90	-0.35	0.07

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

[Index numbers, 2005=100]

	Line	2007	2008	Seasonally adjusted				
				2008			2009	
				II	III	IV	I	II
<b>Gross domestic product</b>	1	106.214	108.483	108.069	109.172	109.172	109.691	109.753
<b>Personal consumption expenditures</b>	2	105.502	109.031	109.023	110.276	108.858	108.453	108.807
Goods	3	102.789	106.150	106.662	108.434	103.767	102.169	102.836
Durable goods	4	96.713	95.537	95.814	95.514	94.718	94.301	94.374
Nondurable goods	5	106.250	112.188	112.828	115.748	108.961	106.729	107.713
Services	6	106.964	110.582	110.297	111.276	111.543	111.750	111.945
<b>Gross private domestic investment</b>	7	106.630	107.370	106.815	107.637	108.850	108.430	107.718
Fixed investment	8	106.718	107.550	107.225	107.885	108.238	107.689	107.007
Nonresidential	9	106.210	107.897	107.187	108.348	109.536	109.191	108.158
Structures	10	121.275	125.207	123.793	125.815	128.243	127.097	124.105
Equipment and software	11	100.715	101.455	101.046	101.830	102.450	102.485	102.360
Residential	12	107.513	105.778	106.755	105.710	103.097	101.815	102.439
Change in private inventories	13	.....	.....	.....	.....	.....	.....	.....
<b>Net exports of goods and services</b>	14	.....	.....	.....	.....	.....	.....	.....
Exports	15	107.103	112.389	113.833	115.580	108.816	105.213	105.315
Goods	16	107.015	112.366	114.337	115.907	107.720	103.492	104.111
Services	17	107.305	112.445	112.678	114.820	111.235	108.925	108.002
Imports	18	108.017	119.559	122.999	125.116	112.647	103.669	104.767
Goods	19	108.046	120.323	124.124	126.238	112.473	102.293	103.670
Services	20	107.863	115.682	117.284	119.426	113.252	109.668	109.587
<b>Government consumption expenditures and gross investment</b>	21	109.552	114.502	114.765	115.957	114.229	113.919	114.088
Federal	22	107.754	110.938	111.258	111.778	110.623	111.079	111.251
National defense	23	108.286	111.913	112.392	113.050	111.327	111.576	111.712
Nondefense	24	106.672	108.934	108.917	109.145	109.193	110.080	110.328
State and local	25	110.615	116.642	116.875	118.492	116.395	115.586	115.754
<b>Addendum:</b>								
Gross national product	26	106.215	108.486	108.076	109.181	109.167	109.678	.....

**Table 1.1.10. Percentage Shares of Gross Domestic Product**

[Percent]

	Line	2007	2008	2008			2009	
				II	III	IV	I	II
				<b>Gross domestic product</b>	1	100.0	100.0	100.0
<b>Personal consumption expenditures</b>	2	69.8	70.1	70.3	70.3	69.8	70.4	70.6
Goods	3	23.9	23.6	24.0	23.8	22.5	22.6	22.5
Durable goods	4	8.2	7.6	7.8	7.5	7.1	7.2	7.1
Nondurable goods	5	15.7	16.0	16.2	16.3	15.4	15.3	15.4
Services	6	45.9	46.6	46.4	46.5	47.3	47.9	48.1
<b>Gross private domestic investment</b>	7	16.3	14.8	14.9	14.7	14.1	11.9	11.2
Fixed investment	8	16.1	15.0	15.3	15.0	14.4	12.8	12.3
Nonresidential	9	11.7	11.7	11.9	11.8	11.4	10.2	9.9
Structures	10	3.8	4.2	4.2	4.3	4.3	3.8	3.6
Equipment and software	11	7.8	7.5	7.7	7.5	7.1	6.4	6.3
Residential	12	4.5	3.3	3.4	3.2	3.0	2.6	2.4
Change in private inventories	13	0.1	-0.2	-0.3	-0.3	-0.3	-0.9	-1.1
<b>Net exports of goods and services</b>	14	-5.1	-4.9	-5.1	-5.2	-4.1	-2.7	-2.5
Exports	15	11.8	12.7	13.1	13.2	11.9	10.6	10.5
Goods	16	8.1	8.8	9.1	9.2	8.1	7.0	6.9
Services	17	3.7	3.9	4.0	3.9	3.8	3.7	3.6
Imports	18	16.8	17.6	18.2	18.4	16.0	13.3	12.9
Goods	19	14.1	14.7	15.4	15.4	13.2	10.6	10.3
Services	20	2.7	2.9	2.9	2.9	2.8	2.7	2.6
<b>Government consumption expenditures and gross investment</b>	21	19.0	20.0	19.8	20.2	20.3	20.3	20.7
Federal	22	6.9	7.5	7.4	7.6	7.8	7.8	8.0
National defense	23	4.7	5.1	5.0	5.2	5.3	5.3	5.5
Nondefense	24	2.2	2.4	2.4	2.4	2.5	2.5	2.6
State and local	25	12.1	12.5	12.5	12.6	12.5	12.5	12.6

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

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	2.1	0.4	1.5	-2.7	-5.4	-6.4	-1.0
Final sales of domestic product.....	2	2.5	0.8	2.7	-2.9	-4.7	-4.1	-0.2
Change in private inventories.....	3							
<b>Goods</b> .....	4	3.7	0.4	1.5	-7.0	-16.4	-8.7	-4.1
Final sales.....	5	5.0	1.8	6.3	-7.8	-14.1	0.4	-0.9
Change in private inventories.....	6							
Durable goods.....	7	4.9	1.4	-4.3	4.8	-23.6	-30.1	-5.3
Final sales.....	8	5.9	1.2	2.9	-6.4	-19.8	-6.5	-6.3
Change in private inventories.....	9							
Nondurable goods.....	10	2.4	-0.7	8.8	-19.3	-7.2	20.5	-3.0
Final sales.....	11	3.8	2.4	10.3	-9.4	-7.3	8.2	4.7
Change in private inventories.....	12							
<b>Services</b> <sup>2</sup> .....	13	2.6	1.5	1.5	-0.4	0.7	-0.9	1.4
<b>Structures</b> .....	14	-4.4	-5.9	1.3	-5.5	-12.9	-34.0	-9.9
<b>Addenda:</b>								
Motor vehicle output.....	15	-1.3	-18.4	-36.2	-6.6	-50.5	-64.5	14.6
Gross domestic product excluding motor vehicle output.....	16	2.2	1.0	2.6	-2.6	-4.1	-4.9	-1.2
Final sales of computers <sup>3</sup> .....	17	22.1	21.3	29.1	-3.6	2.9	11.2	-6.5
Gross domestic product excluding final sales of computers.....	18	2.0	0.3	1.3	-2.7	-5.4	-6.5	-1.0
Gross domestic purchases excluding final sales of computers to domestic purchasers.....	19	1.3	-0.8	-1.0	-2.4	-5.4	-8.6	-2.4

1. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.

3. Some components of final sales of computers include computer parts.

**Table 1.2.2. Contributions to Percent Change in Real Gross Domestic Product by Major Type of Product**

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Percent change at annual rate:</b>								
<b>Gross domestic product</b> .....	1	2.1	0.4	1.5	-2.7	-5.4	-6.4	-1.0
<b>Percentage points at annual rates:</b>								
Final sales of domestic product.....	2	2.45	0.81	2.70	-2.94	-4.74	-4.07	-0.19
Change in private inventories.....	3	-0.30	-0.37	-1.25	0.26	-0.64	-2.36	-0.83
<b>Goods</b> .....	4	1.01	0.11	0.36	-1.91	-4.54	-2.19	-1.08
Final sales.....	5	1.32	0.48	1.61	-2.17	-3.90	0.17	-0.25
Change in private inventories.....	6	-0.30	-0.37	-1.25	0.26	-0.64	-2.36	-0.83
Durable goods.....	7	0.71	0.20	-0.61	0.69	-3.66	-4.55	-0.68
Final sales.....	8	0.85	0.18	0.43	-0.92	-2.97	-0.84	-0.86
Change in private inventories <sup>1</sup> .....	9	-0.13	0.02	-1.04	1.62	-0.70	-3.71	0.18
Nondurable goods.....	10	0.30	-0.09	0.97	-2.60	-0.87	2.36	-0.40
Final sales.....	11	0.47	0.30	1.17	-1.25	-0.93	1.01	0.61
Change in private inventories <sup>1</sup> .....	12	-0.17	-0.39	-0.20	-1.35	0.06	1.35	-1.01
<b>Services</b> <sup>2</sup> .....	13	1.61	0.94	0.96	-0.22	0.46	-0.53	0.94
<b>Structures</b> .....	14	-0.49	-0.61	0.13	-0.55	-1.30	-3.70	-0.88
<b>Addenda:</b>								
Motor vehicle output.....	15	-0.04	-0.52	-1.08	-0.15	-1.41	-1.69	0.20
Gross domestic product excluding motor vehicle output.....	16	2.18	0.96	2.54	-2.53	-3.96	-4.74	-1.22
Final sales of computers <sup>3</sup> .....	17	0.13	0.12	0.16	-0.02	0.02	0.06	-0.04
Gross domestic product excluding final sales of computers.....	18	2.02	0.32	1.29	-2.66	-5.39	-6.49	-0.98

1. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.

3. Some components of final sales of computers include computer parts.

**Table 1.2.3. Real Gross Domestic Product by Major Type of Product, Quantity Indexes**  
[Index numbers, 2005=100]

	Line	2007	2008	Seasonally adjusted				
				2008			2009	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	104.872	105.331	106.147	105.430	103.984	102.271	102.010
Final sales of domestic product.....	2	105.131	105.980	106.872	106.084	104.806	103.713	103.662
Change in private inventories.....	3							
<b>Goods</b> .....	4	109.123	109.567	111.884	109.865	105.044	102.693	101.618
Final sales.....	5	110.188	112.169	114.814	112.492	108.292	108.393	108.136
Change in private inventories.....	6							
Durable goods.....	7	110.367	111.888	112.766	114.095	106.664	97.531	96.213
Final sales.....	8	112.116	113.514	116.215	114.296	108.169	108.357	104.654
Change in private inventories <sup>1</sup> .....	9							
Nondurable goods.....	10	107.684	106.918	110.866	105.088	103.152	108.081	107.264
Final sales.....	11	107.957	110.586	113.172	110.409	108.327	110.486	111.760
Change in private inventories <sup>1</sup> .....	12							
<b>Services</b> <sup>2</sup> .....	13	105.006	106.571	106.675	106.575	106.756	106.527	106.907
<b>Structures</b> .....	14	93.989	88.410	89.870	88.600	85.598	77.143	75.158
<b>Addenda:</b>								
Motor vehicle output.....	15	97.492	79.505	80.999	79.624	66.784	51.533	53.321
Gross domestic product excluding motor vehicle output.....	16	105.116	106.149	106.947	106.250	105.145	103.833	103.510
Final sales of computers <sup>3</sup> .....	17	152.892	185.528	188.986	187.250	188.585	193.669	190.446
Gross domestic product excluding final sales of computers.....	18	104.622	104.959	105.764	105.051	103.599	101.866	101.614
Gross domestic purchases excluding final sales of computers to domestic purchasers.....	19	103.679	102.808	103.404	102.791	101.370	99.119	98.522

1. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.

3. Some components of final sales of computers include computer parts.

**Table 1.2.4. Price Indexes for Gross Domestic Product by Major Type of Product**  
[Index numbers, 2005=100]

	Line	2007	2008	Seasonally adjusted				
				2008			2009	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	106.221	108.481	108.061	109.130	109.155	109.661	109.726
Final sales of domestic product.....	2	106.226	108.507	108.127	109.202	109.078	109.566	109.623
Change in private inventories.....	3							
<b>Goods</b> .....	4	100.670	99.432	98.415	99.609	100.312	102.224	102.411
Final sales.....	5	100.611	99.456	98.581	99.796	99.967	101.781	101.934
Change in private inventories.....	6							
Durable goods.....	7	98.123	96.530	96.205	96.367	96.484	96.634	96.811
Final sales.....	8	98.048	96.454	96.120	96.283	96.429	96.525	96.660
Change in private inventories <sup>1</sup> .....	9							
Nondurable goods.....	10	103.744	102.946	101.065	103.550	104.987	108.950	109.151
Final sales.....	11	103.716	103.097	101.564	104.063	104.261	108.073	108.246
Change in private inventories <sup>1</sup> .....	12							
<b>Services</b> <sup>2</sup> .....	13	107.545	111.432	111.300	112.336	111.963	112.000	112.178
<b>Structures</b> .....	14	113.368	115.500	115.004	115.866	116.537	115.965	114.712
<b>Addenda:</b>								
Motor vehicle output.....	15	98.891	96.404	96.828	96.445	94.773	95.916	98.314
Gross domestic product excluding motor vehicle output.....	16	106.463	108.860	108.420	109.526	109.592	110.086	110.111
Final sales of computers <sup>3</sup> .....	17	70.975	59.633	60.394	58.307	56.265	54.774	52.552
Gross domestic product excluding final sales of computers.....	18	106.492	108.888	108.455	109.558	109.606	110.134	110.227

1. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.

3. Some components of final sales of computers include computer parts.

**Table 1.2.5. Gross Domestic Product by Major Type of Product**  
[Billions of dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Gross domestic product</b>	1	14,077.6	14,441.4	14,497.8	14,546.7	14,347.3	14,178.0	14,149.8
Final sales of domestic product	2	14,058.3	14,476.2	14,547.1	14,583.7	14,391.8	14,305.3	14,305.8
Change in private inventories	3	19.4	-34.8	-49.3	-37.0	-44.5	-127.4	-156.0
<b>Goods</b>	4	3,814.1	3,783.8	3,825.2	3,806.1	3,661.4	3,649.3	3,617.3
Final sales	5	3,794.7	3,818.6	3,874.6	3,843.0	3,705.9	3,776.7	3,773.4
Change in private inventories	6	19.4	-34.8	-49.3	-37.0	-44.5	-127.4	-156.0
Durable goods	7	2,047.7	2,042.3	2,051.1	2,078.2	1,946.6	1,782.4	1,761.2
Final sales	8	2,040.1	2,032.0	2,073.1	2,042.3	1,935.7	1,905.2	1,877.3
Change in private inventories <sup>1</sup>	9	7.6	10.3	-22.0	35.9	10.8	-122.7	-116.1
Nondurable goods	10	1,766.4	1,741.5	1,774.1	1,727.8	1,714.8	1,866.8	1,856.2
Final sales	11	1,754.6	1,786.6	1,801.4	1,800.7	1,770.2	1,871.5	1,896.1
Change in private inventories <sup>1</sup>	12	11.8	-45.1	-27.3	-72.9	-55.3	-4.6	-39.9
<b>Services</b> <sup>2</sup>	13	8,810.8	9,265.4	9,263.3	9,340.8	9,325.7	9,308.8	9,356.8
<b>Structures</b>	14	1,452.8	1,392.2	1,409.3	1,399.8	1,360.2	1,219.9	1,175.6
<b>Addenda:</b>								
Motor vehicle output	15	403.9	321.2	328.3	321.5	264.9	206.9	219.2
Gross domestic product excluding motor vehicle output	16	13,673.7	14,120.2	14,169.4	14,225.3	14,082.4	13,971.0	13,930.5
Final sales of computers <sup>3</sup>	17	85.7	87.4	90.3	86.3	83.8	83.8	79.0
Gross domestic product excluding final sales of computers	18	13,991.9	14,354.0	14,407.5	14,460.4	14,263.6	14,094.2	14,070.8

1. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.

3. Some components of final sales of computers include computer parts.

**Table 1.2.6. Real Gross Domestic Product by Major Type of Product, Chained Dollars**  
[Billions of chained (2005) dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Gross domestic product</b>	1	13,254.1	13,312.2	13,415.3	13,324.6	13,141.9	12,925.4	12,892.4
Final sales of domestic product	2	13,234.3	13,341.2	13,453.5	13,354.3	13,193.5	13,055.8	13,049.5
Change in private inventories	3	19.5	-25.9	-37.1	-29.7	-37.4	-113.9	-141.1
Residual	4	0.3	-3.1	-1.1	0.0	-14.2	1,844.4	-16.0
<b>Goods</b>	5	3,789.7	3,805.1	3,885.6	3,815.5	3,648.1	3,566.4	3,529.1
Final sales	6	3,771.6	3,839.5	3,930.0	3,850.5	3,706.7	3,710.2	3,701.4
Change in private inventories	7	19.5	-25.9	-37.1	-29.7	-37.4	-113.9	-141.1
Durable goods	8	2,087.2	2,115.9	2,132.5	2,157.7	2,017.1	1,844.4	1,819.5
Final sales	9	2,080.7	2,106.7	2,156.8	2,121.2	2,007.5	1,973.9	1,942.3
Change in private inventories <sup>1</sup>	10	7.6	9.4	-19.6	32.8	9.2	-115.3	-109.4
Nondurable goods	11	1,703.3	1,691.2	1,753.6	1,662.2	1,631.6	1,709.6	1,696.7
Final sales	12	1,691.7	1,732.9	1,773.4	1,730.1	1,697.5	1,731.3	1,751.3
Change in private inventories <sup>1</sup>	13	11.8	-33.7	-18.4	-57.8	-45.1	-1.7	-33.9
<b>Services</b> <sup>2</sup>	14	8,192.7	8,314.8	8,322.9	8,315.1	8,329.3	8,311.4	8,341.0
<b>Structures</b>	15	1,281.4	1,205.4	1,225.3	1,208.0	1,167.0	1,051.8	1,024.7
Residual	16	-11.8	-23.3	-25.1	-24.8	-23.5	-26.0	-23.6
<b>Addenda:</b>								
Motor vehicle output	17	408.4	333.1	339.3	333.6	279.8	215.9	223.4
Gross domestic product excluding motor vehicle output	18	12,844.6	12,970.8	13,068.3	12,983.2	12,848.1	12,687.8	12,648.4
Final sales of computers <sup>3</sup>	19	120.8	146.6	149.3	147.9	149.0	153.0	150.5
Gross domestic product excluding final sales of computers	20	13,139.9	13,182.1	13,283.3	13,193.8	13,011.4	12,793.7	12,762.1

1. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.

3. Some components of final sales of computers include computer parts.

Note. Chained (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line following change in private inventories is the difference between gross domestic product and the sum of final sales of domestic product and of change in private inventories; the residual line following structures is the difference between gross domestic product and the sum of the detailed lines of goods, of services, and of structures.

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

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Gross domestic product</b>	1	2.1	0.4	1.5	-2.7	-5.4	-6.4	-1.0
<b>Business</b> <sup>1</sup>	2	2.2	0.0	1.1	-3.7	-7.2	-8.7	-1.8
Nonfarm <sup>2</sup>	3	2.3	-0.1	1.3	-4.0	-7.6	-8.8	-1.7
Farm	4	-7.6	12.9	-15.8	24.4	27.9	-3.3	-10.1
<b>Households and institutions</b>	5	2.2	1.6	3.0	-1.2	-0.5	0.4	-0.1
Households	6	2.4	1.3	3.4	-3.4	-1.2	0.4	-1.0
Nonprofit institutions serving households <sup>3</sup>	7	1.9	2.0	2.5	2.0	0.5	0.3	1.0
<b>General government</b> <sup>4</sup>	8	1.4	2.2	2.2	2.7	1.9	1.2	2.7
Federal	9	0.8	3.9	4.4	6.5	6.0	4.8	7.6
State and local	10	1.7	1.4	1.2	1.1	0.1	-0.4	0.5
<b>Addendum:</b>								
Gross housing value added	11	3.5	1.5	2.9	-2.6	-1.0	0.7	-0.5

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

2. Equals gross domestic business value added excluding gross farm value added.

3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.

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

**Table 1.3.3. Real Gross Value Added by Sector, Quantity Indexes**  
[Index numbers, 2005=100]

	Line	2007	2008	Seasonally adjusted				
				2008			2009	
				II	III	IV	I	II
<b>Gross domestic product</b>	1	104.872	105.331	106.147	105.430	103.984	102.271	102.010
<b>Business</b> <sup>1</sup>	2	105.362	105.357	106.421	105.418	103.456	101.127	100.679
Nonfarm <sup>2</sup>	3	105.527	105.376	106.522	105.438	103.378	101.035	100.609
Farm	4	89.746	101.368	96.015	101.393	107.831	106.917	104.099
<b>Households and institutions</b>	5	104.471	106.118	106.505	106.192	106.066	106.172	106.133
Households	6	106.381	107.745	108.517	107.589	107.264	107.384	107.119
Nonprofit institutions serving households <sup>3</sup>	7	101.940	103.952	103.818	104.334	104.474	104.560	104.829
<b>General government</b> <sup>4</sup>	8	102.019	104.247	103.917	104.611	105.095	105.409	106.103
Federal	9	100.688	104.664	103.735	105.376	106.925	108.183	110.190
State and local	10	102.607	104.066	103.996	104.276	104.298	104.202	104.324
<b>Addendum:</b>								
Gross housing value added	11	107.853	109.488	110.111	109.392	109.120	109.305	109.164

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

2. Equals gross domestic business value added excluding gross farm value added.

3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.

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

**Table 1.3.4. Price Indexes for Gross Value Added by Sector**  
[Index numbers, 2005=100]

Line	2007	2008	Seasonally adjusted					
			2008			2009		
			II	III	IV	I	II	
<b>Gross domestic product</b>	1	106.221	108.481	108.061	109.130	109.155	109.661	109.726
<b>Business</b> <sup>1</sup>	2	105.626	107.225	106.813	107.909	107.678	108.219	108.191
Nonfarm <sup>2</sup>	3	105.434	107.039	106.549	107.717	107.696	108.399	108.353
Farm	4	126.869	127.716	134.797	128.231	108.504	94.830	96.451
<b>Households and institutions</b>	5	107.185	112.593	111.954	113.298	114.500	114.035	114.314
Households	6	105.895	112.599	112.003	113.668	114.530	114.560	115.159
Nonprofit institutions serving households <sup>3</sup>	7	108.958	112.557	111.858	112.758	114.433	113.284	113.122
<b>General government</b> <sup>4</sup>	8	109.301	112.750	112.512	113.106	113.603	114.907	115.344
Federal	9	109.953	112.192	112.440	112.150	111.954	114.569	114.511
State and local	10	109.016	112.994	112.539	113.524	114.331	115.040	115.705
<b>Addendum:</b>								
Gross housing value added	11	106.039	113.212	112.546	114.331	115.358	115.433	116.007

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.
2. Equals gross domestic business value added excluding gross farm value added.
3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.
4. Equals compensation of general government employees plus general government consumption of fixed capital.

**Table 1.3.6. Real Gross Value Added by Sector, Chained Dollars**  
[Billions of chained (2005) dollars]

Line	2007	2008	Seasonally adjusted at annual rates					
			2008			2009		
			II	III	IV	I	II	
<b>Gross domestic product</b>	1	13,254.1	13,312.2	13,415.3	13,324.6	13,141.9	12,925.4	12,892.4
<b>Business</b> <sup>1</sup>	2	10,215.3	10,214.8	10,318.1	10,220.8	10,030.6	9,804.7	9,761.3
Nonfarm <sup>2</sup>	3	10,123.7	10,109.2	10,219.2	10,115.1	9,917.5	9,692.7	9,651.9
Farm	4	91.6	103.4	98.0	103.4	110.0	109.1	106.2
<b>Households and institutions</b>	5	1,573.8	1,598.6	1,604.4	1,599.7	1,597.8	1,599.4	1,598.8
Households	6	919.5	931.3	938.0	930.0	927.2	928.2	925.9
Nonprofit institutions serving households <sup>3</sup>	7	654.5	667.4	666.5	669.9	670.8	671.3	673.0
<b>General government</b> <sup>4</sup>	8	1,465.5	1,497.5	1,492.7	1,502.7	1,509.7	1,514.2	1,524.1
Federal	9	441.8	459.2	455.1	462.3	469.1	474.6	483.5
State and local	10	1,023.7	1,038.3	1,037.6	1,040.4	1,040.6	1,039.7	1,040.9
Residual	11	-0.7	3.4	0.9	3.5	6.7	9.8	11.0
<b>Addendum:</b>								
Gross housing value added	12	1,136.8	1,154.0	1,160.6	1,153.0	1,150.1	1,152.1	1,150.6

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.
  2. Equals gross domestic business value added excluding gross farm value added.
  3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.
  4. Equals compensation of general government employees plus general government consumption of fixed capital.
- Note: Chained (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 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**  
[Index numbers, 2005=100]

Line	2007	2008	Seasonally adjusted					
			2008			2009		
			II	III	IV	I	II	
<b>Gross domestic product</b>	1	104.872	105.331	106.147	105.430	103.984	102.271	102.010
Less: Exports of goods and services	2	118.472	124.842	127.997	126.828	120.149	109.922	107.954
Plus: Imports of goods and services	3	108.188	104.721	105.853	105.259	100.547	89.804	86.210
<b>Equals: Gross domestic purchases</b>	4	104.046	103.294	103.925	103.276	101.818	99.566	98.984
Less: Change in private inventories	5							
<b>Equals: Final sales to domestic purchasers</b>	6	104.288	103.896	104.598	103.883	102.583	100.913	100.529
<b>Addendum:</b>								
Final sales of domestic product	7	105.131	105.980	106.872	106.084	104.806	103.713	103.662

**Table 1.3.5. Gross Value Added by Sector**  
[Billions of dollars]

Line	2007	2008	Seasonally adjusted at annual rates					
			2008			2009		
			II	III	IV	I	II	
<b>Gross domestic product</b>	1	14,077.6	14,441.4	14,497.8	14,546.7	14,347.3	14,178.0	14,149.8
<b>Business</b> <sup>1</sup>	2	10,789.0	10,953.1	11,022.1	11,034.7	10,802.9	10,614.2	10,564.2
Nonfarm <sup>2</sup>	3	10,672.8	10,821.0	10,889.6	10,901.6	10,683.3	10,510.4	10,461.2
Farm	4	116.2	132.1	132.6	133.0	119.6	103.8	102.9
<b>Households and institutions</b>	5	1,666.9	1,799.9	1,796.2	1,812.4	1,829.5	1,823.9	1,827.7
Households	6	973.7	1,048.7	1,050.6	1,057.1	1,062.0	1,063.4	1,066.4
Nonprofit institutions serving households <sup>3</sup>	7	713.1	751.2	745.5	755.3	767.5	760.5	761.3
<b>General government</b> <sup>4</sup>	8	1,601.8	1,688.4	1,679.5	1,699.6	1,715.0	1,739.8	1,757.9
Federal	9	485.7	515.2	511.8	518.5	525.2	543.8	553.6
State and local	10	1,116.0	1,173.2	1,167.7	1,181.1	1,189.7	1,196.0	1,204.3
<b>Addendum:</b>								
Gross housing value added	11	1,205.4	1,306.5	1,306.2	1,318.3	1,326.9	1,330.0	1,334.9

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.
2. Equals gross domestic business value added excluding gross farm value added.
3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.
4. Equals compensation of general government employees plus general government consumption of fixed capital.

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

Line	2007	2008	Seasonally adjusted at annual rates					
			2008			2009		
			II	III	IV	I	II	
<b>Gross domestic product</b>	1	2.1	0.4	1.5	-2.7	-5.4	-6.4	-1.0
Less: Exports of goods and services	2	8.7	5.4	12.1	-3.6	-19.5	-29.9	-7.0
Plus: Imports of goods and services	3	2.0	-3.2	-5.0	-2.2	-16.7	-36.4	-15.1
<b>Equals: Gross domestic purchases</b>	4	1.4	-0.7	-0.9	-2.5	-5.5	-8.6	-2.3
Less: Change in private inventories	5							
<b>Equals: Final sales to domestic purchasers</b>	6	1.7	-0.4	0.3	-2.7	-4.9	-6.4	-1.5
<b>Addendum:</b>								
Final sales of domestic product	7	2.5	0.8	2.7	-2.9	-4.7	-4.1	-0.2

**Table 1.4.4. Price Indexes for Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers**  
[Index numbers, 2005=100]

Line	2007	2008	Seasonally adjusted					
			2008			2009		
			II	III	IV	I	II	
<b>Gross domestic product</b>	1	106.221	108.481	108.061	109.130	109.155	109.661	109.726
Less: Exports of goods and services	2	107.103	112.389	113.890	115.638	108.871	105.265	105.368
Plus: Imports of goods and services	3	108.017	119.559	123.069	125.203	112.730	103.746	104.845
<b>Equals: Gross domestic purchases</b>	4	106.408	109.765	109.722	110.871	109.790	109.395	109.596
Less: Change in private inventories	5							
<b>Equals: Final sales to domestic purchasers</b>	6	106.412	109.792	109.785	110.940	109.718	109.311	109.502
<b>Addendum:</b>								
Final sales of domestic product	7	106.226	108.507	108.127	109.202	109.078	109.566	109.623

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

[Billions of dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	14,077.6	14,441.4	14,497.8	14,546.7	14,347.3	14,178.0	14,149.8
Less: Exports of goods and services .....	2	1,655.9	1,831.1	1,901.5	1,913.1	1,706.2	1,509.3	1,483.7
Plus: Imports of goods and services .....	3	2,369.7	2,538.9	2,640.2	2,670.5	2,296.7	1,887.9	1,831.5
<b>Equals: Gross domestic purchases</b> .....	4	14,791.4	15,149.2	15,236.4	15,304.2	14,937.8	14,556.5	14,497.5
Less: Change in private inventories .....	5	19.4	-34.8	-49.3	-37.0	-44.5	-127.4	-156.0
<b>Equals: Final sales to domestic purchasers</b> .....	6	14,772.0	15,183.9	15,285.7	15,341.1	14,982.3	14,683.9	14,653.6
<b>Addendum:</b> Final sales of domestic product .....	7	14,058.3	14,476.2	14,547.1	14,583.7	14,391.8	14,305.3	14,305.8

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

[Billions of chained (2005) dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	13,254.1	13,312.2	13,415.3	13,324.6	13,141.9	12,925.4	12,892.4
Less: Exports of goods and services .....	2	1,546.1	1,629.3	1,670.4	1,655.2	1,568.0	1,434.5	1,408.9
Plus: Imports of goods and services .....	3	2,193.8	2,123.5	2,146.5	2,134.4	2,038.9	1,821.0	1,748.2
<b>Equals: Gross domestic purchases</b> .....	4	13,901.6	13,801.2	13,885.5	13,798.8	13,604.0	13,303.1	13,225.4
Less: Change in private inventories .....	5	19.5	-25.9	-37.1	-29.7	-37.4	-113.9	-141.1
<b>Equals: Final sales to domestic purchasers</b> .....	6	13,881.9	13,829.8	13,923.2	13,828.0	13,654.9	13,432.7	13,381.6
<b>Addendum:</b> Final sales of domestic product .....	7	13,234.3	13,341.2	13,453.5	13,354.3	13,193.5	13,055.8	13,049.5

Note: Chained (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

**Table 1.5.1. Percent Change From Preceding Period in Real Gross Domestic Product, Expanded Detail**

[Percent]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	2.1	0.4	1.5	-2.7	-5.4	-6.4	-1.0
<b>Personal consumption expenditures</b> .....	2	2.6	-0.2	0.1	-3.5	-3.1	0.6	-1.2
<b>Goods</b> .....	3	3.1	-2.1	-0.5	-7.7	-10.0	2.5	-4.0
Durable goods .....	4	4.3	-4.5	-5.7	-11.7	-20.3	3.9	-7.1
Motor vehicles and parts .....	5	1.4	-13.6	-21.8	-23.7	-32.5	6.7	-11.9
Furnishings and durable household equipment .....	6	2.0	-2.9	2.5	-11.2	-14.1	-7.0	-7.9
Recreational goods and vehicles .....	7	11.4	5.4	10.8	-2.5	-12.4	9.3	-4.0
Other durable goods .....	8	0.8	-4.8	-11.8	-2.7	-19.9	7.2	-1.7
Nondurable goods .....	9	2.5	-0.8	2.2	-5.6	-4.9	1.9	-2.5
Food and beverages purchased for off-premises consumption .....	10	2.1	0.0	0.5	-5.2	-7.3	0.6	4.5
Clothing and footwear .....	11	4.4	-0.3	6.9	-11.1	-8.9	-1.7	-6.8
Gasoline and other energy goods .....	12	0.8	-4.4	-3.6	-12.9	10.6	8.6	-1.3
Other nondurable goods .....	13	3.0	-0.1	5.1	0.8	-7.7	2.2	-7.8
Services .....	14	2.4	0.7	0.4	-1.3	0.5	-0.3	0.1
Household consumption expenditures (for services) ..	15	2.3	0.4	0.3	-1.8	0.1	0.7	0.4
Housing and utilities .....	16	0.9	0.9	0.8	-1.4	3.6	0.1	-0.8
Health care .....	17	2.6	3.0	2.6	-0.6	1.8	3.4	2.2
Transportation services .....	18	1.2	-5.0	-7.0	-5.0	-7.8	-7.0	0.0
Recreation services .....	19	3.7	0.0	1.5	-3.1	-3.9	1.8	-0.9
Food services and accommodations .....	20	1.1	-0.4	2.5	-2.6	-8.0	-1.6	-2.0
Financial services and insurance .....	21	5.0	-1.6	-1.2	-2.7	-4.1	0.4	2.7
Other services .....	22	2.8	-0.6	-2.9	-1.4	4.3	1.5	0.0
Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> .....	23	4.0	8.9	2.5	9.9	10.8	-21.3	-7.1
Gross output of nonprofit institutions <sup>2</sup> .....	24	2.6	3.5	2.3	0.9	3.3	-3.0	-1.0
Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....	25	2.1	1.6	2.3	-2.1	0.7	4.5	1.1
<b>Gross private domestic investment</b> .....	26	-3.8	-7.3	-10.4	-6.9	-24.2	-50.5	-20.4
Fixed investment .....	27	-2.1	-5.1	-2.7	-8.3	-20.2	-39.0	-13.5
Nonresidential .....	28	6.2	1.6	1.4	-6.1	-19.5	-39.2	-8.9
Structures .....	29	14.9	10.3	14.5	-0.1	-7.2	-43.6	-8.9
Equipment and software .....	30	2.6	-2.6	-5.0	-9.4	-25.9	-36.4	-9.0
Information processing equipment and software ..	31	8.0	6.0	6.7	-4.4	-16.9	-19.6	-4.5
Computers and peripheral equipment .....	32	17.7	8.4	5.1	-26.7	-29.2	-14.7	4.9
Software <sup>4</sup> .....	33	6.3	6.4	4.8	-3.1	-9.1	-24.0	-12.5
Other .....	34	5.8	4.4	10.0	4.9	-21.0	-15.6	2.5
Industrial equipment .....	35	4.7	-3.5	-1.7	-10.6	-14.1	-49.7	-15.5
Transportation equipment .....	36	-9.7	-27.3	-42.4	-44.5	-68.9	-81.3	34.0
Other equipment .....	37	-0.8	-2.1	-2.9	10.2	-24.8	-31.1	-27.5
Residential .....	38	-18.5	-22.9	-15.8	-15.9	-23.2	-38.2	-29.3
Change in private inventories .....	39							
Farm .....	40							
Nonfarm .....	41							
<b>Net exports of goods and services</b> .....	42							
Exports .....	43	8.7	5.4	12.1	-3.6	-19.5	-29.9	-7.0
Goods .....	44	7.4	5.9	14.1	-1.8	-25.5	-36.9	-9.3
Services .....	45	11.8	4.2	7.8	-7.7	-4.3	-13.6	-2.3
Imports .....	46	2.0	-3.2	-5.0	-2.2	-16.7	-36.4	-15.1
Goods .....	47	1.7	-3.9	-4.6	-3.7	-19.6	-41.0	-15.9
Services .....	48	3.5	0.7	-7.1	6.1	-0.9	-11.5	-11.5
<b>Government consumption expenditures and gross investment</b> .....	49	1.7	3.1	3.6	4.8	1.2	-2.6	5.6
Federal .....	50	1.3	7.7	7.8	13.2	6.5	-4.3	10.9
National defense .....	51	2.2	7.8	7.0	19.8	3.8	-5.1	13.3
Consumption expenditures ..	52	1.6	6.5	2.3	20.0	3.3	-4.9	11.9
Gross investment .....	53	6.2	16.7	41.8	18.6	6.7	-6.6	21.7
Nondefense .....	54	-0.6	7.3	9.6	0.1	12.7	-2.5	6.0
Consumption expenditures ..	55	-0.9	7.2	8.4	-0.8	7.8	2.4	7.0
Gross investment .....	56	1.6	8.3	18.5	6.8	50.9	-29.6	-0.7
State and local .....	57	2.0	0.5	1.2	0.1	-2.0	-1.5	2.4
Consumption expenditures ..	58	1.8	0.7	0.2	0.8	0.3	-0.4	-0.1
Gross investment .....	59	2.6	-0.6	5.8	-2.6	-11.1	-6.1	13.3

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.

2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).

3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.

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

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

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Percent change at annual rate:</b>								
<b>Gross domestic product</b> .....	<b>1</b>	<b>2.1</b>	<b>0.4</b>	<b>1.5</b>	<b>-2.7</b>	<b>-5.4</b>	<b>-6.4</b>	<b>-1.0</b>
<b>Percentage points at annual rates:</b>								
<b>Personal consumption expenditures</b> .....	<b>2</b>	<b>1.84</b>	<b>-0.17</b>	<b>0.06</b>	<b>-2.49</b>	<b>-2.15</b>	<b>0.44</b>	<b>-0.88</b>
Goods .....	3	0.75	-0.50	-0.12	-1.89	-2.41	0.56	-0.92
Durable goods .....	4	0.36	-0.36	-0.46	-0.95	-1.64	0.28	-0.52
Motor vehicles and parts .....	5	0.04	-0.38	-0.63	-0.64	-0.84	0.14	-0.27
Furnishings and durable household equipment .....	6	0.04	-0.06	0.05	-0.22	-0.27	-0.13	-0.15
Recreational goods and vehicles .....	7	0.26	0.13	0.25	-0.06	-0.30	0.20	-0.09
Other durable goods .....	8	0.01	-0.05	-0.13	-0.03	-0.21	0.07	-0.02
Nondurable goods .....	9	0.39	-0.13	0.35	-0.94	-0.78	0.29	-0.40
Food and beverages purchased for off-premises consumption .....	10	0.11	0.00	0.03	-0.29	-0.41	0.03	0.25
Clothing and footwear .....	11	0.11	-0.01	0.16	-0.27	-0.21	-0.04	-0.16
Gasoline and other energy goods .....	12	0.02	-0.12	-0.11	-0.42	0.27	0.17	-0.03
Other nondurable goods .....	13	0.16	-0.01	0.27	0.04	-0.43	0.12	-0.45
Services .....	14	1.09	0.32	0.17	-0.60	0.26	-0.13	0.04
Household consumption expenditures (for services) .....	15	1.02	0.16	0.13	-0.79	0.06	0.34	0.18
Housing and utilities .....	16	0.12	0.12	0.11	-0.18	0.46	0.02	-0.11
Health care .....	17	0.27	0.31	0.28	-0.06	0.19	0.37	0.24
Transportation services .....	18	0.03	-0.11	-0.15	-0.11	-0.17	-0.15	0.00
Recreation services .....	19	0.10	0.00	0.04	-0.08	-0.10	0.05	-0.02
Food services and accommodations .....	20	0.05	-0.02	0.11	-0.11	-0.35	-0.07	-0.09
Financial services and insurance .....	21	0.28	-0.10	-0.07	-0.16	-0.24	0.03	0.16
Other services .....	22	0.18	-0.04	-0.18	-0.09	0.27	0.10	0.00
Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> .....	23	0.07	0.16	0.05	0.18	0.20	-0.46	-0.14
Gross output of nonprofit institutions <sup>2</sup> .....	24	0.18	0.24	0.17	0.07	0.24	-0.22	-0.07
Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....	25	0.11	0.09	0.12	-0.11	0.04	0.24	0.06
<b>Gross private domestic investment</b> .....	<b>26</b>	<b>-0.65</b>	<b>-1.18</b>	<b>-1.66</b>	<b>-1.04</b>	<b>-3.91</b>	<b>-8.98</b>	<b>-2.64</b>
Fixed investment .....	27	-0.35	-0.81	-0.41	-1.30	-3.28	-6.62	-1.82
Nonresidential .....	28	0.70	0.19	0.19	-0.73	-2.47	-5.29	-0.94
Structures .....	29	0.49	0.39	0.56	0.00	-0.31	-2.28	-0.34
Equipment and software .....	30	0.20	-0.20	-0.38	-0.73	-2.15	-3.01	-0.59
Information processing equipment and software .....	31	0.29	0.22	0.26	-0.17	-0.70	-0.79	-0.16
Computers and peripheral equipment .....	32	0.11	0.05	0.03	-0.19	-0.19	-0.08	0.02
Software <sup>4</sup> .....	33	0.11	0.11	0.09	-0.06	-0.17	-0.47	-0.22
Other .....	34	0.08	0.06	0.14	0.07	-0.34	-0.24	0.03
Industrial equipment .....	35	0.06	-0.05	-0.02	-0.15	-0.20	-0.82	-0.18
Transportation equipment .....	36	-0.14	-0.35	-0.58	-0.54	-0.87	-0.92	0.14
Other equipment .....	37	-0.01	-0.03	-0.04	0.13	-0.38	-0.48	-0.39
Residential .....	38	-1.05	-1.00	-0.60	-0.57	-0.81	-1.33	-0.88
Change in private inventories .....	39	-0.30	-0.37	-1.25	0.26	-0.64	-2.36	-0.83
Farm .....	40	0.03	-0.04	0.34	-0.09	0.10	0.05	0.07
Nonfarm .....	41	-0.33	-0.33	-1.59	0.35	-0.74	-2.41	-0.89
<b>Net exports of goods and services</b> .....	<b>42</b>	<b>0.63</b>	<b>1.20</b>	<b>2.35</b>	<b>-0.10</b>	<b>0.45</b>	<b>2.64</b>	<b>1.38</b>
Exports .....	43	0.96	0.64	1.47	-0.48	-2.67	-3.95	-0.76
Goods .....	44	0.57	0.48	1.17	-0.17	-2.50	-3.41	-0.68
Services .....	45	0.39	0.16	0.30	-0.31	-0.17	-0.54	-0.09
Imports .....	46	-0.33	0.56	0.88	0.38	3.12	6.58	2.14
Goods .....	47	-0.24	0.58	0.67	0.55	3.09	6.25	1.82
Services .....	48	-0.09	-0.02	0.21	-0.17	0.03	0.34	0.32
<b>Government consumption expenditures and gross investment</b> .....	<b>49</b>	<b>0.32</b>	<b>0.59</b>	<b>0.71</b>	<b>0.95</b>	<b>0.24</b>	<b>-0.52</b>	<b>1.12</b>
Federal .....	50	0.09	0.53	0.55	0.93	0.49	-0.33	0.82
National defense .....	51	0.10	0.37	0.34	0.93	0.20	-0.27	0.67
Consumption expenditures .....	52	0.07	0.27	0.10	0.81	0.15	-0.22	0.52
Gross investment .....	53	0.04	0.10	0.24	0.13	0.05	-0.05	0.15
Nondefense .....	54	-0.01	0.16	0.21	0.00	0.29	-0.06	0.15
Consumption expenditures .....	55	-0.02	0.14	0.16	-0.02	0.16	0.06	0.15
Gross investment .....	56	0.00	0.02	0.05	0.02	0.13	-0.11	0.00
State and local .....	57	0.23	0.06	0.15	0.01	-0.25	-0.19	0.30
Consumption expenditures .....	58	0.17	0.07	0.02	0.08	0.04	-0.04	-0.01
Gross investment .....	59	0.06	-0.01	0.14	-0.06	-0.28	-0.15	0.31

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

[Index numbers, 2005=100]

	Line	2007	2008	Seasonally adjusted				
				2008			2009	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	<b>1</b>	<b>104.872</b>	<b>105.331</b>	<b>106.147</b>	<b>105.430</b>	<b>103.984</b>	<b>102.271</b>	<b>102.010</b>
<b>Personal consumption expenditures</b> .....	<b>2</b>	<b>105.612</b>	<b>105.351</b>	<b>106.032</b>	<b>105.088</b>	<b>104.267</b>	<b>104.425</b>	<b>104.099</b>
Goods .....	3	106.499	104.296	105.983	103.895	101.186	101.817	100.780
Durable goods .....	4	108.543	103.692	106.354	103.083	97.401	98.345	96.560
Motor vehicles and parts .....	5	98.225	84.820	88.233	82.459	74.747	75.971	73.595
Furnishings and durable household equipment .....	6	107.476	104.398	107.088	103.967	100.103	98.300	96.302
Recreational goods and vehicles .....	7	126.070	132.849	135.239	134.371	129.982	132.895	131.537
Other durable goods .....	8	104.591	99.569	100.455	99.769	94.384	96.050	95.633
Nondurable goods .....	9	105.405	104.513	105.738	104.219	102.929	103.405	102.740
Food and beverages purchased for off-premises consumption .....	10	105.363	105.371	106.602	105.199	103.214	103.371	104.522
Clothing and footwear .....	11	109.630	109.341	112.058	108.808	106.292	105.841	103.983
Gasoline and other energy goods .....	12	98.643	94.298	95.103	91.883	94.226	96.186	95.874
Other nondurable goods .....	13	106.788	106.686	107.441	107.662	105.524	106.094	103.950
Services .....	14	105.147	105.883	106.047	105.697	105.837	105.761	105.783
Household consumption expenditures (for services) .....	15	104.793	105.181	105.427	104.957	104.983	105.174	105.276
Housing and utilities .....	16	103.093	104.069	104.072	103.710	104.640	104.676	104.460
Health care .....	17	104.524	107.635	107.770	107.614	108.088	108.993	109.583
Transportation services .....	18	100.853	95.765	96.420	95.190	93.268	91.592	91.590
Recreation services .....	19	107.094	107.045	107.839	106.983	105.922	106.402	106.172
Food services and accommodations .....	20	104.253	103.825	104.880	104.179	102.017	101.598	101.074
Financial services and insurance .....	21	108.372	106.615	107.178	106.436	105.336	105.444	106.155
Other services .....	22	106.326	105.640	105.354	104.984	106.087	106.472	106.467
Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> .....	23	114.383	124.554	122.472	125.383	128.650	121.155	118.952
Gross output of nonprofit institutions <sup>2</sup> .....	24	105.709	109.383	109.191	109.438	110.338	109.511	109.240
Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....	25	102.937	104.611	104.994	104.429	104.612	105.775	106.074
<b>Gross private domestic investment</b> .....	<b>26</b>	<b>98.801</b>	<b>91.585</b>	<b>93.292</b>	<b>91.643</b>	<b>85.519</b>	<b>71.746</b>	<b>67.760</b>
Fixed investment .....	27	100.189	95.106	97.291	95.199	89.964	79.514	76.687
Nonresidential .....	28	114.617	116.502	119.083	117.210	111.040	98.061	95.791
Structures .....	29	125.495	138.392	140.215	140.191	137.603	119.243	116.495
Equipment and software .....	30	110.184	107.332	110.258	107.577	99.808	89.143	87.076
Information processing equipment and software .....	31	116.924	123.885	126.519	125.088	119.436	113.092	111.788
Computers and peripheral equipment .....	32	144.893	157.032	166.978	154.508	141.747	136.221	137.862
Software <sup>4</sup> .....	33	110.781	117.896	119.412	118.466	115.688	108.007	104.447
Other .....	34	113.404	118.346	120.071	121.503	114.554	109.792	110.475
Industrial equipment .....	35	113.341	109.426	111.860	108.778	104.733	88.186	84.539
Transportation equipment .....	36	97.625	70.937	77.618	66.981	50.037	32.912	35.408
Other equipment .....	37	102.872	100.749	101.098	103.582	96.467	87.888	81.094
Residential .....	38	75.490	58.213	59.738	57.208	53.549	47.478	43.541
Change in private inventories .....	39							
Farm .....	40							
Nonfarm .....	41							
<b>Net exports of goods and services</b> .....	<b>42</b>	<b>118.472</b>	<b>124.842</b>	<b>127.997</b>	<b>126.828</b>	<b>120.149</b>	<b>109.922</b>	<b>107.954</b>
Exports .....	43	117.512	124.436	128.016	127.446	118.407	105.520	102.970
Goods .....	44	120.644	125.759	127.965	125.429	124.054	119.619	118.912
Services .....	45	108.188	104.721	105.853	105.259	100.547	89.804	86.210
Imports .....	46	107.709	103.472	105.035	104.045	98.517	86.326	82.658
Goods .....	47	110.754	111.478	110.211	111.849	111.605	108.238	104.974
Services .....	48							
<b>Government consumption expenditures and gross investment</b> .....	<b>49</b>	<b>103.090</b>	<b>106.252</b>	<b>105.782</b>	<b>107.036</b>	<b>107.346</b>	<b>106.639</b>	<b>108.110</b>
Federal .....	50	103.434	111.362	109.698	113.152	114.946	113.693	116.672
National defense .....	51	103						

**Table 1.5.4. Price Indexes for Gross Domestic Product, Expanded Detail**  
[Index numbers, 2005=100]

	Line	2007	2008	Seasonally adjusted				
				2008			2009	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	106.221	108.481	108.061	109.130	109.155	109.661	109.726
<b>Personal consumption expenditures</b> .....	2	105.502	109.031	109.021	110.273	108.855	108.449	108.804
<b>Goods</b> .....	3	102.789	106.150	106.678	108.451	103.784	102.186	102.853
Durable goods.....	4	96.714	95.537	95.832	95.537	94.743	94.326	94.399
Motor vehicles and parts.....	5	99.483	98.523	98.999	98.594	96.905	96.689	97.893
Furnishings and durable household equipment.....	6	98.665	98.049	97.728	98.207	98.082	98.574	98.882
Recreational goods and vehicles.....	7	88.301	84.337	84.718	83.923	83.030	81.789	80.664
Other durable goods.....	8	106.078	111.534	112.383	112.385	112.853	112.707	113.374
Nondurable goods.....	9	106.250	112.188	112.838	115.759	108.971	106.739	107.723
Food and beverages purchased for off-premises consumption	10	105.623	111.926	110.887	113.383	114.690	114.382	113.340
Clothing and footwear.....	11	98.638	97.823	97.351	98.449	97.354	98.186	98.362
Gasoline and other energy goods.....	12	122.378	143.694	152.330	164.604	111.728	92.354	94.923
Other nondurable goods.....	13	103.539	106.098	105.737	106.302	107.176	108.596	111.253
<b>Services</b> .....	14	106.964	110.582	110.296	111.275	111.542	111.749	111.943
Household consumption expenditures (for services)	15	107.105	110.838	110.544	111.528	111.837	112.113	112.313
Housing and utilities.....	16	108.047	111.926	111.617	112.836	113.029	113.400	113.280
Health care.....	17	106.840	109.726	109.364	110.113	110.721	111.416	112.101
Transportation services.....	18	106.622	112.403	111.795	113.545	114.588	115.115	114.582
Recreation services.....	19	106.213	109.517	109.207	110.389	110.038	110.270	110.166
Food services and accommodations.....	20	107.348	111.599	110.857	112.317	113.305	113.783	114.201
Financial services and insurance.....	21	106.726	109.986	110.252	110.389	109.713	108.695	108.783
Other services.....	22	106.374	110.819	110.567	111.614	112.136	112.478	112.799
Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> .....	23	103.525	104.531	104.415	105.276	104.641	103.349	103.418
Gross output of nonprofit institutions <sup>2</sup> .....	24	106.807	109.691	109.420	110.249	110.478	110.752	111.387
Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....	25	107.947	111.530	111.198	112.012	112.582	113.457	114.301
<b>Gross private domestic investment</b> .....	26	106.677	107.355	106.745	107.350	108.738	108.245	107.566
Fixed investment.....	27	106.718	107.551	107.210	107.866	108.217	107.668	106.987
Nonresidential.....	28	106.209	107.897	107.161	108.314	109.498	109.154	108.121
Structures.....	29	121.275	125.207	123.800	125.814	128.238	127.092	124.100
Equipment and software.....	30	100.715	101.455	101.019	101.797	102.415	102.450	102.325
Information processing equipment and software.....	31	96.698	95.600	95.827	95.686	95.170	94.578	94.050
Computers and peripheral equipment.....	32	78.065	69.960	70.596	69.291	67.933	66.328	64.576
Software <sup>4</sup> .....	33	101.700	102.748	102.940	103.160	102.595	102.145	101.767
Other.....	34	100.112	100.487	100.538	100.625	100.624	100.416	100.390
Industrial equipment.....	35	106.771	110.942	110.426	112.127	112.339	112.055	112.083
Transportation equipment.....	36	102.425	102.641	101.677	103.135	104.457	109.015	112.310
Other equipment.....	37	104.601	108.231	106.073	108.435	112.694	113.120	112.874
Residential.....	38	107.513	105.779	106.838	105.807	103.198	101.915	102.539
Change in private inventories.....	39	.....	.....	.....	.....	.....	.....	.....
Farm.....	40	.....	.....	.....	.....	.....	.....	.....
Nonfarm.....	41	.....	.....	.....	.....	.....	.....	.....
<b>Net exports of goods and services</b> .....	42	.....	.....	.....	.....	.....	.....	.....
Exports.....	43	107.103	112.389	113.890	115.638	108.871	105.265	105.368
Goods.....	44	107.015	112.366	114.430	116.010	107.820	103.588	104.208
Services.....	45	107.305	112.445	112.686	114.813	111.220	108.910	107.988
Imports.....	46	108.017	119.559	123.069	125.203	112.730	103.746	104.845
Goods.....	47	108.046	120.323	124.224	126.362	112.592	102.402	103.779
Services.....	48	107.863	115.682	117.278	119.415	113.238	109.655	109.574
<b>Government consumption expenditures and gross investment</b> .....	49	109.552	114.502	114.772	115.963	114.233	113.924	114.093
Federal.....	50	107.754	110.938	111.265	111.784	110.628	111.084	111.256
National defense.....	51	108.286	111.913	112.402	113.059	111.334	111.584	111.719
Consumption expenditures	52	109.011	112.891	113.491	114.144	112.120	112.502	112.691
Gross investment.....	53	103.524	105.630	105.485	106.170	106.140	105.650	105.489
Nondefense.....	54	106.672	108.935	108.922	109.149	109.198	110.085	110.332
Consumption expenditures	55	107.333	109.848	109.858	110.057	110.109	111.136	111.423
Gross investment.....	56	102.301	102.951	102.785	103.207	103.237	103.258	103.242
State and local.....	57	110.615	116.842	116.877	118.493	116.396	115.587	115.755
Consumption expenditures.....	58	109.941	116.057	116.655	118.193	115.003	113.738	114.150
Gross investment.....	59	113.482	119.132	117.808	119.750	122.372	123.579	122.674

**Table 1.5.5. Gross Domestic Product, Expanded Detail**  
[Billions of dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	14,077.6	14,441.4	14,497.8	14,546.7	14,347.3	14,178.0	14,149.8
<b>Personal consumption expenditures</b> .....	2	9,826.4	10,129.9	10,194.7	10,220.1	10,009.8	9,987.7	9,989.0
<b>Goods</b> .....	3	3,365.0	3,403.2	3,474.9	3,463.0	3,227.5	3,197.7	3,185.8
Durable goods.....	4	1,160.5	1,095.2	1,126.5	1,088.5	1,019.9	1,025.2	1,007.4
Motor vehicles and parts.....	5	400.3	342.3	357.5	332.7	296.4	300.6	294.8
Furnishings and durable household equipment.....	6	279.8	270.1	276.2	269.4	259.1	255.7	251.3
Recreational goods and vehicles.....	7	337.7	339.9	347.5	342.0	327.3	329.6	321.8
Other durable goods.....	8	142.7	142.8	145.2	144.3	137.1	139.3	139.5
Nondurable goods.....	9	2,204.5	2,308.0	2,348.4	2,374.5	2,207.6	2,172.4	2,178.3
Food and beverages purchased for off-premises consumption	10	740.1	784.3	786.3	793.4	787.5	786.5	788.0
Clothing and footwear.....	11	341.2	337.5	344.2	338.0	326.5	327.9	322.7
Gasoline and other energy goods.....	12	368.0	413.0	441.9	461.4	321.2	271.0	277.6
Other nondurable goods.....	13	755.2	773.2	776.0	781.7	772.5	787.0	790.0
<b>Services</b> .....	14	6,461.4	6,726.8	6,719.8	6,757.1	6,782.3	6,790.0	6,803.2
Household consumption expenditures (for services)	15	6,207.9	6,448.0	6,446.1	6,474.5	6,494.1	6,522.0	6,539.9
Housing and utilities.....	16	1,763.1	1,843.7	1,838.6	1,852.2	1,872.1	1,878.8	1,873.0
Health care.....	17	1,469.6	1,554.2	1,551.0	1,559.3	1,574.9	1,598.0	1,616.5
Transportation services.....	18	307.4	307.8	308.3	309.1	305.7	301.6	300.2
Recreation services.....	19	371.7	383.1	384.9	385.9	380.9	383.4	382.2
Food services and accommodations.....	20	587.9	608.7	610.8	614.7	607.3	607.3	606.4
Financial services and insurance.....	21	824.2	835.6	842.1	837.3	823.5	816.7	822.9
Other services.....	22	884.0	915.0	910.5	915.9	929.8	936.0	938.6
Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> .....	23	253.5	278.7	273.7	282.6	288.2	268.0	263.3
Gross output of nonprofit institutions <sup>2</sup> .....	24	987.5	1,049.4	1,044.9	1,055.2	1,066.1	1,060.8	1,064.2
Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....	25	734.0	770.7	771.2	772.7	778.0	792.7	800.9
<b>Gross private domestic investment</b> .....	26	2,288.5	2,136.1	2,164.6	2,142.7	2,022.1	1,689.9	1,585.5
Fixed investment.....	27	2,269.1	2,170.8	2,214.0	2,179.7	2,066.6	1,817.2	1,741.6
Nonresidential.....	28	1,640.2	1,693.6	1,719.7	1,711.0	1,638.7	1,442.6	1,395.9
Structures.....	29	535.4	609.5	610.6	620.4	620.7	533.1	508.6
Equipment and software.....	30	1,104.8	1,084.1	1,109.2	1,090.6	1,018.0	909.5	887.4
Information processing equipment and software.....	31	537.4	562.9	576.2	568.8	540.2	508.3	499.6
Computers and peripheral equipment.....	32	89.2	86.7	92.9	84.3	75.8	71.1	70.1
Software <sup>4</sup> .....	33	245.6	264.1	268.0	266.4	258.7	240.5	231.7
Other.....	34	202.5	212.1	215.3	218.1	205.6	196.7	197.8
Industrial equipment.....	35	193.2	193.8	197.3	194.8	187.9	157.8	151.3
Transportation equipment.....	36	181.7	132.3	143.8	125.9	95.3	65.4	72.5
Other equipment.....	37	192.6	195.1	192.0	201.1	194.7	178.0	163.9
Residential.....	38	629.0	477.2	494.2	468.6	427.8	374.6	345.6
Change in private inventories.....	39	19.4	-34.8	-49.3	-37.0	-44.5	-127.4	-156.0
Farm.....	40	-0.6	-7.1	-3.2	-7.5	-3.7	-1.3	1.2
Nonfarm.....	41	20.0	-27.7	-46.1	-29.4	-40.8	-126.1	-157.2
<b>Net exports of goods and services</b> .....	42	-713.8	-707.8	-738.7	-757.5	-590.5	-378.5	-347.8
Exports.....	43	1,655.9	1,831.1	1,901.5	1,913.1	1,706.2	1,509.3	1,483.7
Goods.....	44	1,139.4	1,266.9	1,326.2	1,338.5	1,155.7	989.5	971.4
Services.....	45	516.5	564.2	575.3	574.6	550.5		



Table 1.5.6. Real Gross Domestic Product, Expanded Detail, Chained Dollars

[Billions of chained (2005) dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	13,254.1	13,312.2	13,415.3	13,324.6	13,141.9	12,925.4	12,892.4
<b>Personal consumption expenditures</b> .....	2	9,313.9	9,290.9	9,351.0	9,267.7	9,195.3	9,209.2	9,180.5
<b>Goods</b> .....	3	3,273.7	3,206.0	3,257.8	3,193.6	3,110.4	3,129.8	3,097.9
Durable goods.....	4	1,199.9	1,146.3	1,175.7	1,139.6	1,076.8	1,087.2	1,067.5
Motor vehicles and parts.....	5	402.4	347.5	361.4	337.8	306.2	311.2	301.5
Furnishings and durable household equipment.....	6	283.6	275.5	282.6	274.4	264.2	259.4	254.1
Recreational goods and vehicles.....	7	382.4	403.0	410.3	407.6	394.3	403.1	399.0
Other durable goods.....	8	134.5	128.0	129.2	128.3	121.4	123.5	123.0
Nondurable goods.....	9	2,074.8	2,057.3	2,081.4	2,051.5	2,026.1	2,035.5	2,022.4
Food and beverages purchased for off-premises consumption.....	10	700.7	700.7	708.9	699.6	686.4	687.4	695.1
Clothing and footwear.....	11	345.9	345.0	353.6	343.3	335.4	334.0	328.1
Gasoline and other energy goods.....	12	300.7	287.4	289.9	280.1	287.2	293.2	292.2
Other nondurable goods.....	13	729.4	728.7	733.9	735.4	720.8	724.7	710.0
<b>Services</b> .....	14	6,040.8	6,083.1	6,092.5	6,072.4	6,080.4	6,076.0	6,077.3
Household consumption expenditures (for services).....	15	5,796.1	5,817.6	5,831.2	5,805.2	5,806.6	5,817.2	5,822.8
Housing and utilities.....	16	1,631.8	1,647.2	1,647.3	1,641.6	1,656.3	1,656.9	1,653.4
Health care.....	17	1,375.5	1,416.4	1,418.2	1,416.1	1,422.4	1,434.3	1,442.1
Transportation services.....	18	288.3	273.8	275.7	272.1	266.7	261.9	261.9
Recreation services.....	19	350.0	349.8	352.4	349.6	346.1	347.7	347.0
Food services and accommodations.....	20	547.7	545.4	550.9	547.3	535.9	533.7	530.9
Financial services and insurance.....	21	772.3	759.8	763.8	758.5	750.6	751.4	756.5
Other services.....	22	831.0	825.7	823.4	820.6	829.2	832.2	832.1
Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> .....	23	244.9	266.6	262.2	268.4	275.4	259.4	254.6
Gross output of nonprofit institutions <sup>2</sup> .....	24	924.6	956.7	955.0	957.2	965.1	957.8	955.5
Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....	25	680.0	691.0	693.5	689.8	691.0	698.7	700.7
<b>Gross private domestic investment</b> .....	26	2,146.2	1,989.4	2,026.5	1,990.7	1,857.7	1,558.5	1,471.9
<b>Fixed investment</b> .....	27	2,126.3	2,018.4	2,064.8	2,020.4	1,909.3	1,687.5	1,627.5
Nonresidential.....	28	1,544.3	1,569.7	1,604.4	1,579.2	1,496.1	1,321.2	1,290.6
Structures.....	29	441.4	486.8	493.2	493.1	484.0	419.4	409.8
Equipment and software.....	30	1,097.0	1,068.6	1,097.7	1,071.0	993.7	887.5	866.9
Information processing equipment and software.....	31	555.7	588.8	601.3	594.5	567.6	537.5	531.3
Computers and peripheral equipment <sup>4</sup> .....	32							
Software <sup>5</sup> .....	33	241.5	257.0	260.3	258.3	252.2	235.5	227.7
Other.....	34	202.3	211.1	214.2	216.7	204.3	195.8	197.1
Industrial equipment.....	35	180.9	174.7	178.6	173.7	167.2	140.8	135.0
Transportation equipment.....	36	177.4	128.9	141.0	121.7	90.9	59.8	64.3
Other equipment.....	37	184.1	180.3	180.9	185.4	172.6	157.3	145.1
Residential.....	38	585.0	451.1	462.9	443.3	415.0	367.9	337.4
<b>Change in private inventories</b> .....	39	19.5	-25.9	-37.1	-29.7	-37.4	-113.9	-141.1
Farm.....	40	-0.8	-5.3	-1.6	-5.0	-1.9	0.3	2.7
Nonfarm.....	41	20.4	-20.4	-35.8	-24.5	-35.7	-114.9	-144.4
<b>Net exports of goods and services</b> .....	42	-647.7	-494.3	-476.0	-479.2	-470.9	-386.5	-339.3
<b>Exports</b> .....	43	1,546.1	1,629.3	1,670.4	1,655.2	1,568.0	1,434.5	1,408.9
Goods.....	44	1,064.8	1,127.5	1,159.9	1,154.8	1,072.9	956.1	933.0
Services.....	45	481.3	501.7	510.5	500.4	494.9	477.2	474.4
<b>Imports</b> .....	46	2,193.8	2,123.5	2,146.5	2,134.4	2,038.9	1,821.0	1,748.2
Goods.....	47	1,839.6	1,767.3	1,794.0	1,777.1	1,682.6	1,474.4	1,411.8
Services.....	48	354.2	356.5	352.5	357.7	356.9	346.2	335.7
<b>Government consumption expenditures and gross investment</b> .....	49	2,443.1	2,518.1	2,506.9	2,536.6	2,544.0	2,527.2	2,562.1
<b>Federal</b> .....	50	906.4	975.9	961.3	991.6	1,007.3	996.3	1,022.4
National defense.....	51	611.5	659.4	645.6	675.4	681.7	672.8	694.1
Consumption expenditures.....	52	527.4	561.6	548.4	574.0	578.7	571.5	587.8
Gross investment.....	53	84.3	98.4	97.9	102.1	103.8	102.0	107.2
Nondefense.....	54	294.9	316.4	315.8	315.9	325.4	323.4	328.1
Consumption expenditures.....	55	255.2	273.5	273.8	273.3	278.4	280.1	284.9
Gross investment.....	56	39.7	43.0	41.9	42.6	47.2	43.3	43.2
<b>State and local</b> .....	57	1,536.7	1,543.7	1,546.6	1,547.0	1,539.3	1,533.3	1,542.6
Consumption expenditures.....	58	1,242.6	1,251.5	1,250.1	1,252.5	1,253.6	1,252.3	1,252.1
Gross investment.....	59	294.0	292.3	296.4	294.4	285.9	281.5	290.4
Residual.....	60	-8.7	-1.2	-5.5	1.0	8.4	-1.1	1.7

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.

2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).

3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.

4. The quantity index for computers can be used to accurately measure the real growth of this component.

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

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

Note: The residual line is the difference between the first line and the sum of the most detailed lines.

**Table 1.6.4. Price Indexes for  
Gross Domestic Purchases**  
[Index numbers, 2005=100]

	Line	2007	2008	Seasonally adjusted					
				2008			2009		
				II	III	IV	I	II	
<b>Gross domestic purchases</b> .....	<b>1</b>	<b>106.408</b>	<b>109.765</b>	<b>109.722</b>	<b>110.871</b>	<b>109.790</b>	<b>109.395</b>	<b>109.596</b>	
<b>Personal consumption expenditures</b> .....	<b>2</b>	<b>105.502</b>	<b>109.031</b>	<b>109.021</b>	<b>110.273</b>	<b>108.855</b>	<b>108.449</b>	<b>108.804</b>	
<b>Goods</b> .....	<b>3</b>	<b>102.789</b>	<b>106.150</b>	<b>106.678</b>	<b>108.451</b>	<b>103.784</b>	<b>102.186</b>	<b>102.853</b>	
Durable goods.....	4	96.714	95.537	95.832	95.537	94.743	94.326	94.399	
Motor vehicles and parts.....	5	99.483	98.523	98.999	98.594	96.905	96.689	97.893	
Furnishings and durable household equipment.....	6	98.665	98.049	97.728	98.207	98.082	98.574	98.882	
Recreational goods and vehicles.....	7	88.301	84.337	84.718	83.923	83.030	81.789	80.664	
Other durable goods.....	8	106.078	111.534	112.383	112.385	112.853	112.707	113.374	
Nondurable goods.....	9	106.250	112.188	112.838	115.759	108.971	106.739	107.723	
Food and beverages purchased for off-premises consumption.....	10	105.623	111.926	110.887	113.383	114.690	114.382	113.340	
Clothing and footwear.....	11	98.638	97.823	97.351	98.449	97.354	98.186	98.362	
Gasoline and other energy goods.....	12	122.378	143.694	152.330	164.604	111.728	92.354	94.923	
Other nondurable goods.....	13	103.539	106.098	105.737	106.302	107.176	108.596	111.253	
Services.....	14	106.964	110.582	110.296	111.275	111.542	111.749	111.943	
Household consumption expenditures.....	15	107.105	110.838	110.544	111.528	111.837	112.113	112.313	
Housing and utilities.....	16	108.047	111.926	111.617	112.836	113.029	113.400	113.280	
Health care.....	17	106.840	109.726	109.364	110.113	110.721	111.416	112.101	
Transportation services.....	18	106.622	112.403	111.795	113.545	114.588	115.115	114.582	
Recreation services.....	19	106.213	109.517	109.207	110.389	110.038	110.270	110.166	
Food services and accommodations.....	20	107.348	111.599	110.857	112.317	113.305	113.783	114.201	
Financial services and insurance.....	21	106.726	109.986	110.252	110.389	109.713	108.695	108.783	
Other services.....	22	106.374	110.819	110.567	111.614	112.136	112.478	112.799	
Final consumption expenditures of nonprofit institutions serving households (NPISHs).....	23	103.525	104.531	104.415	105.276	104.641	103.349	103.418	
<b>Gross private domestic investment</b> .....	<b>24</b>	<b>106.677</b>	<b>107.355</b>	<b>106.745</b>	<b>107.350</b>	<b>108.738</b>	<b>108.245</b>	<b>107.566</b>	
Fixed investment.....	25	106.718	107.551	107.210	107.866	108.217	107.668	106.987	
Nonresidential.....	26	106.209	107.897	107.161	108.314	109.498	109.154	108.121	
Structures.....	27	121.275	125.207	123.800	125.814	128.238	127.092	124.100	
Equipment and software.....	28	100.715	101.455	101.019	101.797	102.415	102.450	102.325	
Information processing equipment and software.....	29	96.698	95.600	95.827	95.686	95.170	94.578	94.050	
Computers and peripheral equipment.....	30	78.065	69.960	70.596	69.291	67.933	66.328	64.576	
Software <sup>1</sup> .....	31	101.700	102.748	102.940	103.160	102.595	102.145	101.767	
Other.....	32	100.112	100.487	100.538	100.625	100.624	100.416	100.390	
Industrial equipment.....	33	106.771	110.942	110.426	112.127	112.339	112.055	112.083	
Transportation equipment.....	34	102.425	102.641	101.677	103.135	104.457	109.015	112.310	
Other equipment.....	35	104.601	108.231	106.073	108.435	112.694	113.120	112.874	
Residential.....	36	107.513	105.779	106.838	105.807	103.198	101.915	102.539	
Change in private inventories.....	37								
Farm.....	38								
Nonfarm.....	39								
<b>Government consumption expenditures and gross investment</b> .....	<b>40</b>	<b>109.552</b>	<b>114.502</b>	<b>114.772</b>	<b>115.963</b>	<b>114.233</b>	<b>113.924</b>	<b>114.093</b>	
Federal.....	41	107.754	110.938	111.265	111.784	110.628	111.084	111.256	
National defense.....	42	108.286	111.913	112.402	113.059	111.334	111.584	111.719	
Consumption expenditures.....	43	109.011	112.891	113.491	114.144	112.120	112.502	112.691	
Gross investment.....	44	103.524	105.630	105.485	106.170	106.140	105.650	105.489	
Nondense.....	45	106.672	108.935	108.922	109.149	109.198	110.085	110.332	
Consumption expenditures.....	46	107.333	109.848	109.858	110.057	110.109	111.136	111.423	
Gross investment.....	47	102.301	102.951	102.785	103.207	103.237	103.258	103.242	
State and local.....	48	110.615	116.642	116.877	118.493	116.396	115.587	115.755	
Consumption expenditures.....	49	109.941	116.057	116.655	118.193	115.003	113.738	114.150	
Gross investment.....	50	113.482	119.132	117.808	119.750	122.372	123.579	122.674	
<b>Addenda:</b>									
Final sales of computers to domestic purchasers <sup>2</sup> .....	51	76.909	68.284	69.241	67.363	65.536	64.021	62.098	
Gross domestic purchases excluding final sales of computers to domestic purchasers.....	52	106.748	110.279	110.220	111.414	110.347	109.969	110.202	
Food <sup>3</sup> .....	53	105.607	111.710	110.497	113.021	114.812	114.498	113.531	
Energy goods and services.....	54	118.170	134.804	139.459	149.168	117.304	104.867	104.359	
Gross domestic purchases excluding food and energy.....	55	105.984	108.689	108.544	109.317	109.151	109.215	109.510	
Gross domestic product excluding final sales of computers.....	56	106.221	108.481	108.061	109.130	109.155	109.661	109.726	
Gross domestic product excluding final sales of computers.....	57	106.492	108.888	108.455	109.558	109.606	110.134	110.227	
Food <sup>3</sup> .....	58	106.516	113.980	113.391	115.831	115.703	115.433	114.898	
Energy goods and services.....	59	105.791	84.554	72.480	84.420	99.311	121.249	112.212	
Gross domestic product excluding food and energy.....	60	106.213	108.640	108.448	109.234	109.019	109.144	109.446	
Final sales of domestic product.....	61	106.226	108.507	108.127	109.202	109.078	109.566	109.623	
Final sales to domestic purchasers.....	62	106.412	109.792	109.785	110.940	109.718	109.311	109.502	

**Table 1.6.7. Percent Change From Preceding Period in Prices for  
Gross Domestic Purchases**  
[Percent]

	Line	2007	2008	Seasonally adjusted at annual rates					
				2008			2009		
				II	III	IV	I	II	
<b>Gross domestic purchases</b> .....	<b>1</b>	<b>2.9</b>	<b>3.2</b>	<b>3.9</b>	<b>4.3</b>	<b>-3.8</b>	<b>-1.4</b>	<b>0.7</b>	
<b>Personal consumption expenditures</b> .....	<b>2</b>	<b>2.7</b>	<b>3.3</b>	<b>3.9</b>	<b>4.7</b>	<b>-5.0</b>	<b>-1.5</b>	<b>1.3</b>	
<b>Goods</b> .....	<b>3</b>	<b>1.3</b>	<b>3.3</b>	<b>3.8</b>	<b>6.8</b>	<b>-16.1</b>	<b>-6.0</b>	<b>2.6</b>	
Durable goods.....	4	-1.8	-1.2	-0.9	-1.2	-3.3	-1.7	0.3	
Motor vehicles and parts.....	5	-0.6	-1.0	-2.4	-1.6	-6.7	-0.9	5.1	
Furnishings and durable household equipment.....	6	-0.8	-0.6	-1.8	2.0	-0.5	2.0	1.3	
Recreational goods and vehicles.....	7	-6.3	-4.5	-4.4	-3.7	-4.2	-5.8	-5.4	
Other durable goods.....	8	4.1	5.1	15.0	0.0	1.7	-0.5	2.4	
Nondurable goods.....	9	2.9	5.6	6.1	10.8	-21.5	-7.9	3.7	
Food and beverages purchased for off-premises consumption.....	10	3.8	6.0	8.1	9.3	4.7	-1.1	-3.6	
Clothing and footwear.....	11	-0.9	-0.8	-3.2	4.6	-4.4	3.5	0.7	
Gasoline and other energy goods.....	12	8.4	17.4	18.1	36.3	-78.8	-53.3	11.6	
Other nondurable goods.....	13	1.3	2.5	2.1	2.2	3.3	5.4	10.2	
Services.....	14	3.4	3.4	4.0	3.6	1.0	0.7	0.7	
Household consumption expenditures.....	15	3.5	3.5	4.1	3.6	1.1	1.0	0.7	
Housing and utilities.....	16	3.6	3.6	5.2	4.4	0.7	1.3	-0.4	
Health care.....	17	3.7	2.7	2.4	2.8	2.2	2.5	2.5	
Transportation services.....	18	2.3	5.4	7.9	6.4	3.7	1.9	-1.8	
Recreation services.....	19	2.8	3.1	2.9	4.4	-1.3	0.8	-0.4	
Food services and accommodations.....	20	3.9	4.0	3.5	5.4	3.6	1.7	1.5	
Financial services and insurance.....	21	4.3	3.1	2.4	0.5	-2.4	-3.7	0.3	
Other services.....	22	2.9	4.2	6.0	3.8	1.9	1.2	1.1	
Final consumption expenditures of nonprofit institutions serving households (NPISHs).....	23	1.4	1.0	2.4	3.3	-2.4	-4.8	0.3	
<b>Gross private domestic investment</b> .....	<b>24</b>	<b>2.2</b>	<b>0.6</b>	<b>0.6</b>	<b>2.3</b>	<b>5.3</b>	<b>-1.8</b>	<b>-2.5</b>	
Fixed investment.....	25	2.2	0.8	1.1	2.5	1.3	-2.0	-2.5	
Nonresidential.....	26	2.6	1.6	2.1	4.4	4.4	-1.3	-3.7	
Structures.....	27	7.4	3.2	2.7	6.7	7.9	-3.5	-9.1	
Equipment and software.....	28	0.5	0.7	1.7	3.1	2.5	0.1	-0.5	
Information processing equipment and software.....	29	-1.5	-1.1	0.5	-0.6	-2.1	-2.5	-2.2	
Computers and peripheral equipment.....	30	-10.7	-10.4	-7.7	-7.2	-7.6	-9.1	-10.2	
Software <sup>1</sup> .....	31	0.5	1.0	2.5	0.9	-2.2	-1.7	-1.5	
Other.....	32	0.5	0.4	1.5	0.3	0.0	-0.8	-0.1	
Industrial equipment.....	33	3.5	3.9	5.8	6.3	0.8	-1.0	0.1	
Transportation equipment.....	34	1.5	0.2	1.5	5.9	5.2	18.6	12.6	
Other equipment.....	35	2.2	3.5	1.3	9.2	16.7	1.5	-0.9	
Residential.....	36	1.3	-1.6	-1.6	-3.8	-9.5	-4.9	2.5	
Change in private inventories.....	37								
Farm.....	38								
Nonfarm.....	39								
<b>Government consumption expenditures and gross investment</b> .....	<b>40</b>	<b>4.5</b>	<b>4.5</b>	<b>6.3</b>	<b>4.2</b>	<b>-5.8</b>	<b>-1.1</b>	<b>0.6</b>	
Federal.....	41	3.5	3.0	4.4	1.9	-4.1	1.7	0.6	
National defense.....	42	3.7	3.3	5.7	2.4	-6.0	0.9	0.5	
Consumption expenditures.....	43	4.0	3.6	6.2	2.3	-6.9	1.4	0.7	
Gross investment.....	44	1.5	2.0	2.9	2.6	-0.1	-1.8	-0.6	
Nondense.....	45	3.1	2.1	1.7	0.8	0.2	3.3	0.9	
Consumption expenditures.....	46	3.5	2.3	1.8	0.7	0.2	3.8	1.0	
Gross investment.....	47	0.7	0.6	0.8	1.7	0.1			

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

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Percent change at annual rate:</b>								
Gross domestic purchases .....	1	2.9	3.2	3.9	4.3	-3.8	-1.4	0.7
<b>Percentage points at annual rates:</b>								
<b>Personal consumption expenditures</b> .....	2	1.78	2.23	2.58	3.08	-3.43	-1.01	0.90
Goods.....	3	0.29	0.74	0.85	1.51	-3.86	-1.35	0.57
Durable goods.....	4	-0.15	-0.09	-0.07	-0.09	-0.23	-0.12	0.02
Motor vehicles and parts.....	5	-0.02	-0.02	-0.06	-0.04	-0.14	-0.02	0.10
Furnishings and durable household equipment.....	6	-0.02	-0.01	-0.03	0.04	-0.01	0.03	0.02
Recreational goods and vehicles.....	7	-0.15	-0.11	-0.10	-0.09	-0.09	-0.13	-0.12
Other durable goods.....	8	0.04	0.05	0.13	0.00	0.02	0.00	0.02
Nondurable goods.....	9	0.44	0.83	0.91	1.60	-3.63	-1.23	0.55
Food and beverages purchased for off-premises consumption.....	10	0.19	0.30	0.40	0.46	0.24	-0.06	-0.20
Clothing and footwear.....	11	-0.02	-0.02	-0.07	0.10	-0.10	0.08	0.02
Gasoline and other energy goods.....	12	0.20	0.43	0.48	0.92	-3.94	-1.52	0.21
Other nondurable goods.....	13	0.07	0.13	0.11	0.11	0.17	0.28	0.53
Services.....	14	1.49	1.49	1.74	1.57	0.43	0.34	0.33
Household consumption expenditures.....	15	1.46	1.47	1.69	1.51	0.48	0.44	0.32
Housing and utilities.....	16	0.43	0.43	0.60	0.53	0.09	0.17	-0.05
Health care.....	17	0.36	0.27	0.25	0.28	0.23	0.27	0.27
Transportation services.....	18	0.05	0.11	0.16	0.13	0.07	0.04	-0.04
Recreation services.....	19	0.07	0.08	0.07	0.11	-0.03	0.02	-0.01
Food services and accommodations.....	20	0.15	0.16	0.14	0.21	0.14	0.07	0.06
Financial services and insurance.....	21	0.23	0.17	0.13	0.03	-0.13	-0.21	0.02
Other services.....	22	0.17	0.25	0.35	0.23	0.11	0.08	0.07
Final consumption expenditures of nonprofit institutions serving households (NPIHS).....	23	0.02	0.02	0.04	0.06	-0.05	-0.09	0.00
<b>Gross private domestic investment</b> .....	24	0.35	0.10	0.17	0.38	0.74	-0.22	-0.28
Fixed investment.....	25	0.35	0.12	0.17	0.36	0.19	-0.27	-0.31
Nonresidential.....	26	0.28	0.18	0.23	0.48	0.48	-0.13	-0.37
Structures.....	27	0.24	0.12	0.11	0.26	0.31	-0.14	-0.34
Equipment and software.....	28	0.04	0.05	0.12	0.22	0.17	0.01	-0.03
Information processing equipment and software.....	29	-0.05	-0.04	0.01	-0.03	-0.08	-0.09	-0.08
Computers and peripheral equipment.....	30	-0.07	-0.07	-0.05	-0.05	-0.04	-0.05	-0.05
Software <sup>1</sup> .....	31	0.01	0.02	0.04	0.02	-0.04	-0.03	-0.02
Other.....	32	0.01	0.01	0.02	0.00	0.00	-0.01	0.00
Industrial equipment.....	33	0.04	0.05	0.07	0.08	0.01	-0.01	0.00
Transportation equipment.....	34	0.02	0.00	0.02	0.05	0.04	0.09	0.06
Other equipment.....	35	0.03	0.04	0.02	0.11	0.20	0.02	-0.01
Residential.....	36	0.07	-0.06	-0.06	-0.12	-0.29	-0.14	0.06
Change in private inventories.....	37	0.01	-0.02	0.00	0.02	0.55	0.05	0.03
Farm.....	38	0.00	-0.01	-0.01	0.00	0.01	0.00	0.00
Nonfarm.....	39	0.01	-0.02	0.02	0.02	0.54	0.05	0.03
<b>Government consumption expenditures and gross investment</b> .....	40	0.80	0.83	1.14	0.80	-1.15	-0.21	0.12
Federal.....	41	0.23	0.20	0.30	0.14	-0.30	0.12	0.05
National defense.....	42	0.16	0.16	0.26	0.11	-0.31	0.05	0.03
Consumption expenditures.....	43	0.16	0.14	0.24	0.10	-0.31	0.06	0.03
Gross investment.....	44	0.01	0.01	0.02	0.02	0.00	-0.01	0.00
Nondefense.....	45	0.07	0.05	0.04	0.02	0.01	0.08	0.02
Consumption expenditures.....	46	0.06	0.05	0.04	0.02	0.01	0.08	0.02
Gross investment.....	47	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State and local.....	48	0.57	0.63	0.84	0.66	-0.85	-0.34	0.07
Consumption expenditures.....	49	0.42	0.52	0.75	0.51	-1.05	-0.43	0.14
Gross investment.....	50	0.15	0.11	0.09	0.15	0.20	0.09	-0.07
<b>Addenda:</b>								
Final sales of computers to domestic purchasers <sup>2</sup> .....	51	-0.11	-0.12	-0.11	-0.11	-0.10	-0.08	-0.11
Gross domestic purchases excluding final sales of computers to domestic purchasers.....	52	3.04	3.27	4.00	4.36	-3.74	-1.35	0.84
Food <sup>3</sup> .....	53	0.19	0.29	0.38	0.47	0.33	-0.06	-0.19
Energy goods and services.....	54	0.24	0.54	0.85	1.19	-3.64	-1.59	-0.07
Gross domestic purchases excluding food and energy.....	55	2.50	2.33	2.67	2.59	-0.53	0.22	0.99

1. Excludes software "embedded" or bundled, in computers and other equipment.  
 2. Some components of final sales of computers include computer parts.  
 3. Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.

**Table 1.7.1. Percent Change from Preceding Period in Real Gross Domestic Product, Real Gross National Product, and Real Net National Product [Percent]**

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
Gross domestic product .....	1	2.1	0.4	1.5	-2.7	-5.4	-6.4	-1.0
Plus: Income receipts from the rest of the world .....	2	16.3	-8.9	-11.0	-10.9	-41.4	-56.2	
Less: Income payments to the rest of the world .....	3	12.0	-13.4	11.3	-27.0	-27.4	-60.8	
<b>Equals: Gross national product</b> .....	4	2.4	0.6	0.2	-1.8	-6.7	-6.6	
Less: Consumption of fixed capital.....	5	3.9	3.3	3.0	2.0	1.1	1.5	0.5
Private.....	6	4.0	3.3	2.9	1.9	0.9	1.1	-0.2
Government.....	7	3.1	3.3	3.2	2.6	2.0	3.6	4.0
General government enterprises.....	8	3.2	3.5	3.4	2.7	2.1	4.0	4.5
<b>Equals: Net national product</b> .....	10	2.2	0.2	-0.1	-2.4	-7.8	-7.7	
<b>Addenda:</b>								
Gross domestic income <sup>1</sup> .....	11	0.6	-0.4	-0.1	-1.1	-7.3	-6.8	
Gross national income <sup>2</sup> .....	12	0.9	-0.2	-1.3	-0.2	-8.5	-6.9	
Net domestic product.....	13	1.9	0.0	1.2	-3.3	-6.3	-7.6	-1.3
Net domestic income <sup>3</sup> .....	14	0.1	-0.9	-0.6	-1.5	-8.5	-8.0	

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

**Table 1.7.3. Real Gross Domestic Product, Real Gross National Product, and Real Net National Product, Quantity Indexes [Index numbers, 2005=100]**

	Line	2007	2008	Seasonally adjusted				
				2008			2009	
				II	III	IV	I	II
Gross domestic product .....	1	104,872	105,331	106,147	105,430	103,984	102,271	102,010
Plus: Income receipts from the rest of the world .....	2	141,675	129,019	134,019	130,190	113,899	92,642	
Less: Income payments to the rest of the world .....	3	147,760	127,986	136,471	126,147	116,451	92,143	
<b>Equals: Gross national product</b> .....	4	104,925	105,552	106,267	105,773	103,965	102,219	
Less: Consumption of fixed capital.....	5	107,698	111,279	111,123	111,680	111,994	112,421	112,573
Private.....	6	108,054	111,656	111,523	112,054	112,319	112,631	112,583
Government.....	7	105,888	109,363	109,093	109,783	110,330	111,308	112,418
General government enterprises.....	8	106,230	109,980	109,699	110,433	111,009	112,094	113,332
<b>Equals: Net national product</b> .....	10	104,542	104,764	105,599	104,960	102,863	100,819	
<b>Addendum:</b>								
Net domestic product.....	11	104,478	104,506	105,456	104,563	102,875	100,867	100,549

**Table 1.7.4. Price indexes for Gross Domestic Product, Gross National Product, and Net National Product [Index numbers, 2005=100]**

	Line	2007	2008	Seasonally adjusted				
				2008			2009	
				II	III	IV	I	II
Gross domestic product .....	1	106,221	108,481	108,061	109,130	109,155	109,661	109,726
Plus: Income receipts from the rest of the world .....	2	106,148	109,452	109,428	110,637	109,428	109,151	
Less: Income payments to the rest of the world .....	3	106,097	109,561	109,557	110,733	109,596	109,378	
<b>Equals: Gross national product</b> .....	4	106,223	108,484	108,067	109,138	109,149	109,647	
Less: Consumption of fixed capital.....	5	106,023	107,688	107,171	107,950	108,969	108,706	108,009
Private.....	6	105,363	106,585	106,082	106,777	107,783	107,396	106,677
Government.....	7	109,470	113,465	112,871	114,089	115,174	115,561	114,981
General government enterprises.....	8	109,320	113,077	112,543	113,692	114,679	115,012	114,448
<b>Equals: Net national product</b> .....	10	110,230	115,441	114,538	116,115	117,705	118,373	117,706
<b>Addendum:</b>								
Net domestic product.....	11	106,251	108,597	108,192	109,304	109,181	109,804	109,987

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

[Billions of dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	14,077.6	14,441.4	14,497.8	14,546.7	14,347.3	14,178.0	14,149.8
Plus: Income receipts from the rest of the world .....	2	861.8	809.2	840.5	825.6	714.4	579.6	579.6
Less: Income payments to the rest of the world .....	3	746.0	667.3	711.6	664.8	607.4	479.7	479.7
<b>Equals: Gross national product</b> .....	4	14,193.3	14,583.3	14,626.6	14,707.5	14,454.3	14,277.9	14,277.9
Less: Consumption of fixed capital .....	5	1,760.0	1,847.1	1,835.6	1,858.2	1,881.0	1,883.6	1,874.1
Private .....	6	1,469.6	1,536.2	1,527.0	1,544.4	1,562.6	1,561.3	1,550.2
Domestic business .....	7	1,188.5	1,252.3	1,244.1	1,260.3	1,276.8	1,277.0	1,264.5
Capital consumption allowances .....	8	1,089.7	1,340.2	1,334.6	1,346.2	1,357.3	1,267.6	1,270.1
Less: Capital consumption adjustment .....	9	-98.8	87.8	90.5	85.9	80.5	-9.3	5.6
Households and institutions .....	10	281.1	283.9	282.9	284.0	285.8	284.4	285.7
Government .....	11	290.4	310.9	308.5	313.8	318.4	322.3	323.8
General government .....	12	242.4	259.5	257.6	262.0	265.6	269.0	270.7
Government enterprises .....	13	48.1	51.4	50.9	51.8	52.7	53.2	53.2
<b>Equals: Net national product</b> .....	14	12,433.3	12,736.2	12,791.1	12,849.3	12,573.3	12,394.3	12,394.3
Less: Statistical discrepancy .....	15	-14.8	101.0	126.7	68.3	139.4	152.1	152.1
<b>Equals: National income</b> .....	16	12,448.2	12,635.2	12,664.4	12,781.0	12,433.9	12,242.2	12,242.2
Less: Corporate profits with inventory valuation and capital consumption adjustments .....	17	1,541.7	1,360.4	1,403.7	1,454.6	1,123.6	1,182.7	1,182.7
Taxes on production and imports less subsidies .....	18	974.0	993.8	997.9	1,005.7	982.1	963.2	971.3
Contributions for government social insurance, domestic .....	19	959.3	990.6	988.9	994.9	993.3	973.9	963.0
Net interest and miscellaneous payments on assets .....	20	739.2	815.1	809.0	806.1	854.7	826.2	805.2
Business current transfer payments (net) .....	21	102.2	118.8	112.6	116.0	131.8	137.9	145.2
Current surplus of government enterprises .....	22	-6.6	-6.9	-6.3	-6.9	-8.9	-10.7	-8.9
Wage accruals less disbursements .....	23	-6.3	-5.0	0.0	0.0	-20.0	20.0	0.0
Plus: Personal income receipts on assets .....	24	2,031.5	1,994.4	1,997.3	2,001.4	1,958.1	1,845.5	1,782.5
Personal current transfer receipts .....	25	1,718.0	1,875.9	1,937.0	1,874.3	1,898.0	1,987.3	2,135.2
<b>Equals: Personal income</b> .....	26	11,894.1	12,238.8	12,292.9	12,286.6	12,233.5	11,981.8	11,989.8
<b>Addenda:</b>								
Gross domestic income .....	27	14,092.5	14,340.4	14,371.1	14,478.4	14,207.9	14,025.8	14,025.8
Gross national income .....	28	14,208.2	14,482.3	14,499.9	14,639.2	14,314.9	14,125.8	14,125.8
Gross national factor income <sup>1</sup> .....	29	13,138.6	13,376.7	13,395.7	13,524.5	13,209.9	13,035.4	13,035.4
Net domestic product .....	30	12,317.6	12,594.3	12,662.2	12,688.5	12,466.4	12,294.4	12,275.7
Net domestic income .....	31	12,332.4	12,493.3	12,535.5	12,620.3	12,327.0	12,142.2	12,142.2
Net national factor income <sup>2</sup> .....	32	11,378.6	11,529.6	11,560.1	11,666.4	11,329.0	11,151.8	11,151.8

1. Consists of compensation of employees, proprietors' income with inventory valuation adjustment (IVA) and capital consumption adjustment (CCAAdj), rental income of persons with CCAAdj, corporate profits with IVA and CCAAdj, net interest and miscellaneous payments, and consumption of fixed capital.  
2. Consists of gross national factor income less consumption of fixed capital.

**Table 1.7.6. Relation of Real Gross Domestic Product, Real Gross National Product, and Real Net National Product, Chained Dollars**

[Billions of chained (2005) dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	13,254.1	13,312.2	13,415.3	13,324.6	13,141.9	12,925.4	12,892.4
Plus: Income receipts from the rest of the world .....	2	811.9	739.3	768.0	746.0	652.7	530.9	530.9
Less: Income payments to the rest of the world .....	3	703.2	609.1	649.5	600.3	554.2	438.5	438.5
<b>Equals: Gross national product</b> .....	4	13,362.8	13,442.6	13,533.7	13,470.7	13,240.5	13,018.1	13,018.1
Less: Consumption of fixed capital .....	5	1,660.0	1,715.2	1,712.8	1,721.4	1,726.2	1,732.8	1,735.2
Private .....	6	1,394.8	1,441.3	1,439.6	1,446.4	1,449.8	1,453.9	1,453.2
Government .....	7	265.3	274.0	273.4	275.1	276.4	278.9	281.7
General government .....	8	221.7	229.5	228.9	230.5	231.7	233.9	236.5
Government enterprises .....	9	43.6	44.5	44.4	44.6	44.8	45.0	45.2
<b>Equals: Net national product</b> .....	10	11,702.6	11,727.5	11,820.9	11,749.4	11,514.6	11,285.8	11,285.8
<b>Addenda:</b>								
Gross domestic income <sup>1</sup> .....	11	13,268.0	13,219.0	13,298.0	13,262.0	13,014.3	12,786.7	12,786.7
Gross national income <sup>2</sup> .....	12	13,376.8	13,349.5	13,416.4	13,408.2	13,112.9	12,879.3	12,879.3
Net domestic product .....	13	11,593.9	11,597.1	11,702.4	11,603.3	11,416.0	11,193.2	11,157.9
Net domestic income <sup>3</sup> .....	14	11,607.9	11,504.1	11,585.4	11,541.0	11,288.3	11,054.7	11,054.7

1. Gross domestic income deflated by the implicit price deflator for gross domestic product.  
2. Gross national income deflated by the implicit price deflator for gross national product.  
3. Net domestic income deflated by the implicit price deflator for net domestic product.  
Note: Except as noted in footnotes 1, 2 and 3, chained (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

**Table 1.8.3. Command-Basis Real Gross National Product, Quantity Indexes**  
[Index numbers, 2005=100]

	Line	2007	2008	Seasonally adjusted				
				2008			2009	
				II	III	IV	I	II
<b>Gross national product</b> .....	1	104,925	105,552	106,267	105,773	103,965	102,219	.....
Less: Exports of goods and services and income receipts from the rest of the world.....	2	125,539	126,175	129,888	127,922	118,343	104,687	.....
Plus: Command-basis exports of goods and services and income receipts from the rest of the world <sup>1</sup> .....	3	124,595	119,893	121,714	119,664	115,232	106,266	.....
<b>Equals: Command-basis gross national product</b> .....	4	104,786	104,625	105,063	104,555	103,507	102,452	.....
<b>Addendum:</b>								
Percent change from preceding period in command-basis real gross national product.....	5	2.4	-0.2	-1.2	-1.9	-4.0	-4.0	.....

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

**Table 1.8.6. Command-Basis Real Gross National Product, Chained Dollars**  
[Billions of chained (2005) dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Gross national product</b> .....	1	13,362.8	13,442.6	13,533.7	13,470.7	13,240.5	13,018.1	.....
Less: Exports of goods and services and income receipts from the rest of the world.....	2	2,357.7	2,369.7	2,439.4	2,402.5	2,222.6	1,966.1	.....
Plus: Command-basis exports of goods and services and income receipts from the rest of the world <sup>1</sup> .....	3	2,340.0	2,251.7	2,286.4	2,247.9	2,164.6	1,996.2	.....
<b>Equals: Command-basis gross national product</b> .....	4	13,345.1	13,324.6	13,380.7	13,316.1	13,182.6	13,048.2	.....
<b>Addendum:</b>								
Terms of trade <sup>2</sup> .....	5	99.247	95.021	93.728	93.565	97.393	101.531	.....

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

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

Note. Chained (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

**Table 1.10. Gross Domestic Income by Type of Income**  
[Billions of dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Gross domestic income</b> .....	1	14,092.5	14,340.4	14,371.1	14,478.4	14,207.9	14,025.8	.....
<b>Compensation of employees, paid</b> .....	2	7,863.6	8,044.8	8,040.0	8,076.3	8,037.9	7,866.3	7,763.6
Wage and salary accruals.....	3	6,409.7	6,548.2	6,546.5	6,574.9	6,531.0	6,366.1	6,265.3
Disbursements.....	4	6,416.0	6,553.2	6,546.5	6,574.9	6,551.0	6,346.1	6,265.3
To persons.....	5	6,405.9	6,542.8	6,536.2	6,564.6	6,540.5	6,335.8	.....
To the rest of the world.....	6	10.1	10.4	10.3	10.3	10.5	10.3	.....
Wage accruals less disbursements.....	7	-6.3	-5.0	0.0	0.0	-20.0	20.0	0.0
Supplements to wages and salaries.....	8	1,453.8	1,496.6	1,493.5	1,501.4	1,506.8	1,500.2	1,498.4
<b>Taxes on production and imports</b> .....	9	1,028.7	1,047.3	1,050.8	1,058.5	1,037.3	1,018.8	1,026.5
<b>Less: Subsidies</b> .....	10	54.8	53.5	52.9	52.9	55.2	55.5	55.1
<b>Net operating surplus</b> .....	11	3,494.9	3,454.8	3,497.6	3,538.3	3,307.0	3,314.2	.....
Private enterprises.....	12	3,501.5	3,461.7	3,503.9	3,545.2	3,315.9	3,324.9	.....
Net interest and miscellaneous payments, domestic industries.....	13	964.1	1,043.1	1,039.9	1,035.2	1,072.5	1,036.3	.....
Business current transfer payments (net).....	14	102.2	118.8	112.6	116.0	131.8	137.9	145.2
Proprietors' income with inventory valuation and capital consumption adjustments.....	15	1,096.4	1,106.3	1,111.9	1,114.4	1,083.6	1,037.8	1,023.4
Rental income of persons with capital consumption adjustment.....	16	144.9	210.4	202.8	222.2	236.7	245.9	255.2
Corporate profits with inventory valuation and capital consumption adjustments, domestic industries.....	17	1,193.9	983.2	1,036.7	1,057.4	791.3	867.0	.....
Taxes on corporate income.....	18	451.5	292.2	317.5	304.8	223.3	270.3	.....
Profits after tax with inventory valuation and capital consumption adjustments.....	19	742.4	691.0	719.2	752.6	568.0	596.6	.....
Net dividends.....	20	641.6	543.3	529.9	514.7	580.0	515.3	.....
Undistributed corporate profits with inventory valuation and capital consumption adjustments.....	21	100.8	147.7	189.4	237.9	-11.9	81.3	.....
Current surplus of government enterprises.....	22	-6.6	-6.9	-6.3	-6.9	-8.9	-10.7	-8.9
<b>Consumption of fixed capital</b> .....	23	1,760.0	1,847.1	1,835.6	1,858.2	1,881.0	1,883.6	1,874.1
Private.....	24	1,469.6	1,536.2	1,527.0	1,544.4	1,562.6	1,561.3	1,550.2
Government.....	25	290.4	310.9	308.5	313.8	318.4	322.3	323.8
<b>Addendum:</b>								
Statistical discrepancy.....	26	-14.8	101.0	126.7	68.3	139.4	152.1	.....

Table 1.12. National Income by Type of Income

[Billions of dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>National income</b> .....	1	12,448.2	12,635.2	12,664.4	12,781.0	12,433.9	12,242.2	
<b>Compensation of employees</b> .....	2	7,856.5	8,037.4	8,032.8	8,069.1	8,030.3	7,859.1	7,756.4
Wage and salary accruals.....	3	6,402.6	6,540.8	6,539.2	6,567.7	6,523.5	6,358.9	6,258.1
Government.....	4	1,089.1	1,141.3	1,136.4	1,148.5	1,154.9	1,171.8	1,184.4
Other.....	5	5,313.5	5,399.6	5,402.8	5,419.2	5,368.6	5,187.1	5,073.7
Supplements to wages and salaries.....	6	1,453.8	1,496.6	1,493.5	1,501.4	1,506.8	1,500.2	1,498.4
Employer contributions for employee pension and insurance funds.....	7	993.0	1,023.9	1,021.7	1,026.7	1,033.2	1,037.8	1,041.7
Employer contributions for government social insurance.....	8	460.8	472.7	471.8	474.7	473.6	462.4	456.6
<b>Proprietors' income with IVA and CCAAdj</b> .....	9	1,096.4	1,106.3	1,111.9	1,114.4	1,083.6	1,037.8	1,023.4
Farm.....	10	39.4	48.7	49.4	49.3	39.0	27.3	27.2
Nonfarm.....	11	1,056.9	1,057.5	1,062.5	1,065.1	1,044.5	1,010.5	996.2
<b>Rental income of persons with CCAAdj</b> .....	12	144.9	210.4	202.8	222.2	236.7	245.9	255.2
<b>Corporate profits with IVA and CCAAdj</b> .....	13	1,541.7	1,360.4	1,403.7	1,454.6	1,123.6	1,182.7	
Taxes on corporate income.....	14	451.5	292.2	317.5	304.8	223.3	270.3	
Profits after tax with IVA and CCAAdj.....	15	1,090.2	1,068.2	1,086.3	1,149.8	900.4	912.4	
Net dividends.....	16	767.8	689.9	693.7	676.6	669.9	618.1	558.3
Undistributed profits with IVA and CCAAdj.....	17	322.4	378.3	392.6	473.2	230.5	294.2	
<b>Net interest and miscellaneous payments</b> .....	18	739.2	815.1	809.0	806.1	854.7	826.2	805.2
<b>Taxes on production and imports</b> .....	19	1,028.7	1,047.3	1,050.8	1,058.5	1,037.3	1,018.8	1,026.5
<b>Less: Subsidies</b> .....	20	54.8	53.5	52.9	52.9	55.2	55.5	55.1
<b>Business current transfer payments (net)</b> .....	21	102.2	118.8	112.6	116.0	131.8	137.9	145.2
To persons (net).....	22	30.2	32.6	32.6	32.6	32.7	32.5	32.7
To government (net).....	23	65.4	78.8	74.6	76.0	91.5	100.3	107.9
To the rest of the world (net).....	24	6.6	7.3	5.4	7.4	7.6	5.0	4.6
<b>Current surplus of government enterprises</b> .....	25	-6.6	-6.9	-6.3	-6.9	-8.9	-10.7	-8.9
<b>Addenda for corporate cash flow:</b>								
Net cash flow with IVA.....	26	1,303.4	1,478.4	1,422.4	1,499.4	1,559.2	1,575.4	
Undistributed profits with IVA and CCAAdj.....	27	322.4	378.3	392.6	473.2	230.5	294.2	
Consumption of fixed capital.....	28	981.0	1,036.8	1,029.7	1,043.9	1,058.1	1,058.2	1,046.2
Less: Capital transfers paid (net).....	29	0.0	-63.3	0.0	17.7	-270.7	-223.0	
<b>Addenda:</b>								
Proprietors' income with IVA and CCAAdj.....	30	1,096.4	1,106.3	1,111.9	1,114.4	1,083.6	1,037.8	1,023.4
Farm.....	31	39.4	48.7	49.4	49.3	39.0	27.3	27.2
Proprietors' income with IVA.....	32	45.8	55.6	56.1	56.2	46.0	34.4	34.0
Capital consumption adjustment.....	33	-6.4	-6.8	-6.8	-6.9	-7.0	-7.1	-6.8
Nonfarm.....	34	1,056.9	1,057.5	1,062.5	1,065.1	1,044.5	1,010.5	996.2
Proprietors' income (without IVA and CCAAdj).....	35	950.4	888.0	907.0	896.7	846.0	842.7	834.6
Inventory valuation adjustment.....	36	-6.2	-5.1	-17.7	-7.6	19.8	10.0	2.2
Capital consumption adjustment.....	37	112.8	174.6	173.2	176.0	178.8	157.7	159.4
Rental income of persons with CCAAdj.....	38	144.9	210.4	202.8	222.2	236.7	245.9	255.2
Rental income of persons (without CCAAdj).....	39	161.5	226.2	218.7	237.9	252.3	261.0	270.4
Capital consumption adjustment.....	40	-16.6	-15.8	-15.8	-15.7	-15.6	-15.1	-15.1
Corporate profits with IVA and CCAAdj.....	41	1,541.7	1,360.4	1,403.7	1,454.6	1,123.6	1,182.7	
Corporate profits with IVA.....	42	1,730.4	1,424.5	1,463.8	1,522.2	1,199.3	1,327.6	
Profits before tax (without IVA and CCAAdj).....	43	1,774.4	1,462.7	1,593.5	1,576.6	1,060.1	1,246.5	
Taxes on corporate income.....	44	451.5	292.2	317.5	304.8	223.3	270.3	
Profits after tax (without IVA and CCAAdj).....	45	1,322.8	1,170.6	1,276.0	1,271.9	836.8	976.1	
Net dividends.....	46	767.8	689.9	693.7	676.6	669.9	618.1	558.3
Undistributed profits (without IVA and CCAAdj).....	47	555.1	480.7	582.3	595.3	166.9	358.0	
Inventory valuation adjustment.....	48	-44.0	-38.2	-129.6	-54.5	139.2	81.1	
Capital consumption adjustment.....	49	-188.7	-64.1	-60.1	-67.6	-75.6	-144.9	-131.8

IVA Inventory valuation adjustment  
 CCAAdj Capital consumption adjustment

**Table 1.14. Gross Value Added of Domestic Corporate Business in Current Dollars and Gross Value Added of Nonfinancial Domestic Corporate Business in Current and Chained Dollars**

[Billions of dollars]

	Line	2007	2008	Seasonally adjusted at annual rates					
				2008			2009		
				II	III	IV	I	II	
<b>Gross value added of corporate business <sup>1</sup></b> .....	1	<b>8,026.0</b>	<b>8,112.1</b>	<b>8,150.8</b>	<b>8,233.0</b>	<b>7,973.8</b>	<b>7,867.1</b>	.....	
Consumption of fixed capital .....	2	981.0	1,036.8	1,029.7	1,043.9	1,058.1	1,058.2	1,046.2	
Net value added .....	3	7,045.0	7,075.2	7,121.1	7,189.1	6,915.8	6,808.9	.....	
Compensation of employees .....	4	4,948.0	5,005.9	5,011.6	5,021.8	4,970.7	4,808.6	4,705.3	
Wage and salary accruals .....	5	4,121.9	4,162.9	4,169.8	4,176.3	4,124.8	3,971.5	3,872.6	
Supplements to wages and salaries .....	6	826.1	843.0	841.8	845.5	845.9	837.0	826.7	
Taxes on production and imports less subsidies .....	7	655.8	665.4	668.0	672.7	658.1	645.8	650.7	
Net operating surplus .....	8	1,441.2	1,404.0	1,441.5	1,494.6	1,287.0	1,354.5	.....	
Net interest and miscellaneous payments .....	9	174.8	334.0	321.3	352.4	398.8	384.3	.....	
Business current transfer payments (net) .....	10	72.4	86.8	83.4	84.9	97.0	103.2	108.9	
Corporate profits with IVA and CCAj .....	11	1,193.9	983.2	1,036.7	1,057.4	791.3	867.0	.....	
Taxes on corporate income .....	12	451.5	292.2	317.5	304.8	223.3	270.3	.....	
Profits after tax with IVA and CCAj .....	13	742.4	691.0	719.2	752.6	568.0	596.6	.....	
Net dividends .....	14	641.6	543.3	529.9	514.7	580.0	515.3	.....	
Undistributed profits with IVA and CCAj .....	15	100.8	147.7	189.4	237.9	-11.9	81.3	.....	
<b>Gross value added of financial corporate business <sup>1</sup></b> .....	16	<b>1,055.9</b>	<b>1,140.6</b>	<b>1,176.4</b>	<b>1,190.6</b>	<b>1,039.7</b>	<b>1,139.7</b>	.....	
<b>Gross value added of nonfinancial corporate business <sup>1</sup></b> .....	17	<b>6,970.1</b>	<b>6,971.5</b>	<b>6,974.4</b>	<b>7,042.4</b>	<b>6,934.1</b>	<b>6,727.4</b>	.....	
Consumption of fixed capital .....	18	849.4	898.4	892.2	904.6	917.1	916.7	905.8	
Net value added .....	19	6,120.6	6,073.0	6,082.2	6,137.8	6,017.0	5,810.7	.....	
Compensation of employees .....	20	4,364.2	4,427.9	4,431.6	4,440.4	4,410.1	4,262.1	4,187.2	
Wage and salary accruals .....	21	3,627.3	3,677.2	3,681.9	3,687.5	3,656.8	3,516.7	3,445.6	
Supplements to wages and salaries .....	22	796.9	750.7	749.7	752.9	753.3	745.4	741.6	
Taxes on production and imports less subsidies .....	23	612.8	621.0	623.5	627.8	614.2	602.7	607.3	
Net operating surplus .....	24	1,143.7	1,024.1	1,027.1	1,069.6	992.7	945.8	.....	
Net interest and miscellaneous payments .....	25	228.1	242.1	246.0	233.3	246.8	237.4	.....	
Business current transfer payments (net) .....	26	68.6	70.4	68.3	68.7	76.5	79.2	83.2	
Corporate profits with IVA and CCAj .....	27	846.9	711.6	712.8	767.6	669.4	629.2	.....	
Taxes on corporate income .....	28	299.3	237.8	263.1	254.5	177.7	197.9	.....	
Profits after tax with IVA and CCAj .....	29	547.6	473.8	449.7	513.1	491.6	431.3	.....	
Net dividends .....	30	465.2	409.3	395.2	383.3	449.9	373.1	.....	
Undistributed profits with IVA and CCAj .....	31	82.4	64.5	54.5	129.7	41.7	58.1	.....	
<b>Addenda:</b>									
<b>Corporate business:</b>									
Profits before tax (without IVA and CCAj) .....	32	1,426.6	1,085.5	1,226.5	1,179.5	727.7	930.7	.....	
Profits after tax (without IVA and CCAj) .....	33	975.1	793.4	909.0	874.7	504.5	660.4	.....	
Inventory valuation adjustment .....	34	-44.0	-38.2	-129.6	-54.5	139.2	81.1	.....	
Capital consumption adjustment .....	35	-188.7	-64.1	-60.1	-67.6	-75.6	-144.9	-131.8	
<b>Nonfinancial corporate business:</b>									
Profits before tax (without IVA and CCAj) .....	36	1,058.9	806.7	895.6	882.0	597.4	676.9	.....	
Profits after tax (without IVA and CCAj) .....	37	759.5	568.8	632.5	627.5	419.7	478.9	.....	
Inventory valuation adjustment .....	38	-44.0	-38.2	-129.6	-54.5	139.2	81.1	.....	
Capital consumption adjustment .....	39	-167.9	-56.8	-53.2	-60.0	-67.2	-128.7	-117.0	
				Value added, in billions of chained (2005) dollars:					
<b>Gross value added of nonfinancial corporate business <sup>2</sup></b> .....	40	<b>6,649.4</b>	<b>6,675.5</b>	<b>6,735.8</b>	<b>6,722.6</b>	<b>6,579.3</b>	<b>6,300.9</b>	.....	
Consumption of fixed capital <sup>3</sup> .....	41	808.3	837.3	836.3	840.5	842.6	844.0	842.2	
Net value added <sup>4</sup> .....	42	5,841.2	5,838.2	5,899.5	5,882.1	5,736.7	5,456.9	.....	

1. Estimates for financial corporate business and nonfinancial corporate business for 2000 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).  
 2. The current-dollar gross value added is deflated using the gross value added chain-type price index for nonfinancial industries from the GDP-by-industry accounts. For periods when this price index is not available, the chain-type price index for GDP goods and structures is used.  
 3. Chained-dollar consumption of fixed capital of nonfinancial corporate business is calculated as the product of the chain-type quantity index and the 2005 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  
 CCAj Capital consumption adjustment

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

[Dollars]

	Line	2007	2008	Seasonally adjusted				
				2008			2009	
				II	III	IV	I	II
<b>Price per unit of real gross value added of nonfinancial corporate business <sup>1</sup></b> .....	1	<b>1.048</b>	<b>1.044</b>	<b>1.035</b>	<b>1.048</b>	<b>1.054</b>	<b>1.068</b>	.....
<b>Compensation of employees (unit labor cost)</b> .....	2	<b>0.656</b>	<b>0.663</b>	<b>0.658</b>	<b>0.661</b>	<b>0.670</b>	<b>0.676</b>	.....
<b>Unit nonlabor cost</b> .....	3	<b>0.264</b>	<b>0.275</b>	<b>0.272</b>	<b>0.274</b>	<b>0.282</b>	<b>0.291</b>	.....
Consumption of fixed capital .....	4	0.128	0.135	0.132	0.135	0.139	0.145	.....
Taxes on production and imports less subsidies plus business current transfer payments (net) .....	5	0.102	0.104	0.103	0.104	0.105	0.108	.....
Net interest and miscellaneous payments .....	6	0.034	0.036	0.037	0.035	0.038	0.038	.....
<b>Corporate profits with IVA and CCAj (unit profits from current production)</b> .....	7	<b>0.127</b>	<b>0.107</b>	<b>0.106</b>	<b>0.114</b>	<b>0.102</b>	<b>0.100</b>	.....
Taxes on corporate income .....	8	0.045	0.036	0.039	0.038	0.027	0.031	.....
Profits after tax with IVA and CCAj .....	9	0.082	0.071	0.067	0.076	0.075	0.068	.....

1. The implicit price deflator for gross value added of nonfinancial corporate business divided by 100. Estimates for nonfinancial corporate business for 2000 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).  
 Note: The current-dollar gross value added is deflated using the gross value added chain-type price index for nonfinancial industries from the GDP-by-industry accounts. For periods when this price index is not available, the chain-type price index for GDP goods and structures is used.  
 IVA Inventory valuation adjustment  
 CCAj Capital consumption adjustment

## 2. Personal Income and Outlays

Table 2.1. Personal Income and Its Disposition

[Billions of dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Personal income</b> .....	1	11,894.1	12,238.8	12,292.9	12,286.6	12,233.5	11,981.8	11,989.8
Compensation of employees, received.....	2	7,862.7	8,042.4	8,032.8	8,069.1	8,050.3	7,839.1	7,756.4
Wage and salary disbursements.....	3	6,408.9	6,545.9	6,539.2	6,567.7	6,543.5	6,338.9	6,258.1
Private industries.....	4	5,319.8	5,404.6	5,402.8	5,419.2	5,388.6	5,167.1	5,073.7
Government.....	5	1,089.1	1,141.3	1,136.4	1,148.5	1,154.9	1,171.8	1,184.4
Supplements to wages and salaries.....	6	1,453.8	1,496.6	1,493.5	1,501.4	1,506.8	1,500.2	1,498.4
Employer contributions for employee pension and insurance funds.....	7	993.0	1,023.9	1,021.7	1,026.7	1,038.2	1,037.8	1,041.7
Employer contributions for government social insurance.....	8	460.8	472.7	471.8	474.7	473.6	462.4	456.6
Proprietors' income with inventory valuation and capital consumption adjustments.....	9	1,096.4	1,106.3	1,111.9	1,114.4	1,083.6	1,037.8	1,023.4
Farm.....	10	39.4	48.7	49.4	49.3	39.0	27.3	27.2
Nonfarm.....	11	1,056.9	1,057.5	1,062.5	1,065.1	1,044.5	1,010.5	996.2
Rental income of persons with capital consumption adjustment.....	12	144.9	210.4	202.8	222.2	236.7	245.9	255.2
Personal income receipts on assets.....	13	2,031.5	1,994.4	1,997.3	2,001.4	1,958.1	1,845.5	1,782.5
Personal interest income.....	14	1,266.4	1,308.0	1,306.6	1,327.8	1,292.9	1,243.4	1,247.5
Personal dividend income.....	15	765.1	686.4	690.7	673.7	665.2	602.1	534.9
Personal current transfer receipts.....	16	1,718.0	1,875.9	1,937.0	1,874.3	1,898.0	1,987.3	2,135.2
Government social benefits to persons.....	17	1,687.8	1,843.2	1,904.4	1,841.7	1,865.3	1,954.7	2,102.6
Old-age, survivors, disability, and health insurance benefits.....	18	1,003.7	1,070.3	1,064.5	1,080.5	1,080.0	1,128.5	1,151.1
Government unemployment insurance benefits.....	19	32.3	50.6	38.7	57.7	70.3	96.2	121.6
Veterans benefits.....	20	42.1	45.6	45.0	46.1	46.5	50.3	50.5
Family assistance <sup>1</sup> .....	21	18.5	18.9	18.8	18.9	19.2	19.5	19.7
Other.....	22	591.2	657.9	737.5	638.5	642.3	660.4	759.7
Other current transfer receipts, from business (net).....	23	30.2	32.6	32.6	32.6	32.7	32.5	32.7
Less: Contributions for government social insurance, domestic.....	24	959.3	990.6	988.9	994.9	993.3	973.9	963.0
<b>Less: Personal current taxes</b> .....	25	1,490.9	1,432.4	1,326.2	1,437.3	1,434.3	1,192.6	1,079.5
<b>Equals: Disposable personal income</b> .....	26	10,403.1	10,806.4	10,966.7	10,849.3	10,799.1	10,789.2	10,910.3
<b>Less: Personal outlays</b> .....	27	10,224.3	10,520.0	10,592.2	10,613.6	10,389.9	10,362.3	10,344.2
Personal consumption expenditures.....	28	9,826.4	10,129.9	10,194.7	10,220.1	10,009.8	9,987.7	9,989.0
Personal interest payments <sup>2</sup> .....	29	256.8	237.7	243.9	238.3	228.8	220.4	201.0
Personal current transfer payments.....	30	141.0	152.3	153.6	155.2	151.3	154.2	154.3
To government.....	31	82.3	87.9	87.4	88.5	89.5	90.4	91.4
To the rest of the world (net).....	32	58.7	64.5	66.2	66.7	61.8	63.8	62.9
<b>Equals: Personal saving</b> .....	33	178.9	286.4	374.4	235.7	409.2	426.9	566.0
<b>Personal saving as a percentage of disposable personal income</b> .....	34	1.7	2.7	3.4	2.2	3.8	4.0	5.2
<b>Addenda:</b>								
<b>Personal income excluding current transfer receipts, billions of chained (2005) dollars<sup>3</sup></b> .....	35	9,645.4	9,504.6	9,498.8	9,442.0	9,494.4	9,215.5	9,056.9
<b>Disposable personal income:</b>								
Total, billions of chained (2005) dollars <sup>3</sup> .....	36	9,860.6	9,911.3	10,059.0	9,838.3	9,920.4	9,948.3	10,027.2
Per capita:								
Current dollars.....	37	34,478	35,486	36,059	35,586	35,335	35,231	35,553
Chained (2005) dollars.....	38	32,679	32,546	33,075	32,270	32,460	32,485	32,675
Population (midperiod, thousands).....	39	301,737	304,529	304,128	304,872	305,620	306,245	306,872
Percent change from preceding period:								
<b>Disposable personal income, current dollars</b> .....	40	4.9	3.9	14.1	-4.2	-1.8	-0.4	4.6
<b>Disposable personal income, chained (2005) dollars</b> .....	41	2.2	0.5	9.8	-8.5	3.4	1.1	3.2

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

2. Consists of nonmortgage interest paid by households.

3. The current-dollar measure is deflated by the implicit price deflator for personal consumption expenditures.

Table 2.2B. Wage and Salary Disbursements by Industry

[Billions of dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Wage and salary disbursements</b> .....	1	6,408.9	6,545.9	6,539.2	6,567.7	6,543.5	6,338.9	6,258.1
<b>Private industries</b> .....	2	5,319.8	5,404.6	5,402.8	5,419.2	5,388.6	5,167.1	5,073.7
Goods-producing industries.....	3	1,212.9	1,206.5	1,210.6	1,206.2	1,192.2	1,121.7	1,082.9
Manufacturing.....	4	753.5	742.0	745.3	740.3	732.2	686.2	665.5
Services-producing industries.....	5	4,106.9	4,198.1	4,192.2	4,213.0	4,196.5	4,045.4	3,990.8
Trade, transportation, and utilities.....	6	1,044.7	1,048.3	1,050.7	1,047.8	1,039.4	1,004.8	990.8
Other services-producing industries <sup>1</sup> .....	7	3,062.2	3,149.8	3,141.5	3,165.2	3,157.1	3,040.6	3,000.0
<b>Government</b> .....	8	1,089.1	1,141.3	1,136.4	1,148.5	1,154.9	1,171.8	1,184.4

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.

Note: Estimates in this table are based on the 2002 North American Industry Classification System (NAICS).



**Table 2.3.1. Percent Change From Preceding Period in Real Personal Consumption Expenditures by Major Type of Product**  
(Percent)

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Personal consumption expenditures</b> .....	1	2.6	-0.2	0.1	-3.5	-3.1	0.6	-1.2
<b>Goods</b> .....	2	3.1	-2.1	-0.5	-7.7	-10.0	2.5	-4.0
Durable goods.....	3	4.3	-4.5	-5.7	-11.7	-20.3	3.9	-7.1
Motor vehicles and parts.....	4	1.4	-13.6	-21.8	-23.7	-32.5	6.7	-11.9
Furnishings and durable household equipment.....	5	2.0	-2.9	2.5	-11.2	-14.1	-7.0	-7.9
Recreational goods and vehicles.....	6	11.4	5.4	10.8	-2.5	-12.4	9.3	-4.0
Other durable goods.....	7	0.8	-4.8	-11.8	-2.7	-19.9	7.2	-1.7
Nondurable goods.....	8	2.5	-0.8	2.2	-5.6	-4.9	1.9	-2.5
Food and beverages purchased for off-premises consumption.....	9	2.1	0.0	0.5	-5.2	-7.3	0.6	4.5
Clothing and footwear.....	10	4.4	-0.3	6.9	-11.1	-8.9	-1.7	-6.8
Gasoline and other energy goods.....	11	0.8	-4.4	-3.6	-12.9	10.6	8.6	-1.3
Other nondurable goods.....	12	3.0	-0.1	5.1	0.8	-7.7	2.2	-7.8
<b>Services</b> .....	13	2.4	0.7	0.4	-1.3	0.5	-0.3	0.1
Household consumption expenditures (for services).....	14	2.3	0.4	0.3	-1.8	0.1	0.7	0.4
Housing and utilities.....	15	0.9	0.9	0.8	-1.4	3.6	0.1	-0.8
Health care.....	16	2.6	3.0	2.6	-0.6	1.8	3.4	2.2
Transportation services.....	17	1.2	-5.0	-7.0	-5.0	-7.8	-7.0	0.0
Recreation services.....	18	3.7	0.0	1.5	-3.1	-3.9	1.8	-0.9
Food services and accommodations.....	19	1.1	-0.4	2.5	-2.6	-8.0	-1.6	-2.0
Financial services and insurance.....	20	5.0	-1.6	-1.2	-2.7	-4.1	0.4	2.7
Other services.....	21	2.8	-0.6	-2.9	-1.4	4.3	1.5	0.0
Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> .....	22	4.0	8.9	2.5	9.9	10.8	-21.3	-7.1
Gross output of nonprofit institutions <sup>2</sup> .....	23	2.6	3.5	2.3	0.9	3.3	-3.0	-1.0
Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....	24	2.1	1.6	2.3	-2.1	0.7	4.5	1.1
<b>Addenda:</b>								
Energy goods and services <sup>4</sup> .....	25	1.3	-3.5	-3.8	-14.6	16.4	3.3	-6.0
Personal consumption expenditures excluding food and energy <sup>5</sup> .....	26	2.8	0.0	0.3	-2.5	-3.9	0.4	-1.5

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.  
 2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).  
 3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.  
 4. Consists of gasoline and other energy goods and of electricity and gas.  
 5. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.

**Table 2.3.2. Contributions to Percent Change in Real Personal Consumption Expenditures by Major Type of Product**

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Percent change at annual rate:</b>								
<b>Personal consumption expenditures</b> .....	1	2.6	-0.2	0.1	-3.5	-3.1	0.6	-1.2
<b>Percentage points at annual rates:</b>								
<b>Goods</b> .....	2	1.08	-0.71	-0.18	-2.67	-3.46	0.80	-1.30
Durable goods.....	3	0.51	-0.52	-0.66	-1.34	-2.34	0.40	-0.74
Motor vehicles and parts.....	4	0.06	-0.54	-0.90	-0.90	-1.21	0.19	-0.38
Furnishings and durable household equipment.....	5	0.06	-0.08	0.07	-0.31	-0.39	-0.19	-0.21
Recreational goods and vehicles.....	6	0.38	0.18	0.35	-0.09	-0.44	0.29	-0.13
Other durable goods.....	7	0.01	-0.07	-0.18	-0.04	-0.31	0.10	-0.02
Nondurable goods.....	8	0.57	-0.19	0.49	-1.33	-1.12	0.41	-0.56
Food and beverages purchased for off-premises consumption.....	9	0.16	0.00	0.04	-0.40	-0.59	0.05	0.35
Clothing and footwear.....	10	0.15	-0.01	0.23	-0.39	-0.30	-0.06	-0.23
Gasoline and other energy goods.....	11	0.03	-0.18	-0.16	-0.60	0.39	0.24	-0.04
Other nondurable goods.....	12	0.23	-0.01	0.38	0.07	-0.61	0.17	-0.64
<b>Services</b> .....	13	1.57	0.46	0.24	-0.85	0.37	-0.19	0.06
Household consumption expenditures (for services).....	14	1.47	0.23	0.17	-1.11	0.08	0.47	0.25
Housing and utilities.....	15	0.17	0.17	0.15	-0.25	0.66	0.03	-0.15
Health care.....	16	0.39	0.44	0.40	-0.09	0.27	0.53	0.35
Transportation services.....	17	0.04	-0.16	-0.22	-0.15	-0.25	-0.22	0.00
Recreation services.....	18	0.14	0.00	0.06	-0.12	-0.15	0.07	-0.03
Food services and accommodations.....	19	0.07	-0.02	0.15	-0.16	-0.50	-0.10	-0.13
Financial services and insurance.....	20	0.41	-0.14	-0.10	-0.22	-0.34	0.03	0.22
Other services.....	21	0.25	-0.06	-0.26	-0.12	0.38	0.14	0.00
Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> .....	22	0.10	0.23	0.07	0.26	0.29	-0.67	-0.19
Gross output of nonprofit institutions <sup>2</sup> .....	23	0.26	0.35	0.24	0.10	0.34	-0.32	-0.10
Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....	24	0.16	0.12	0.17	-0.16	0.05	0.35	0.09
<b>Addenda:</b>								
Energy goods and services <sup>4</sup> .....	25	0.08	-0.22	-0.25	-1.03	0.92	0.17	-0.30
Personal consumption expenditures excluding food and energy <sup>5</sup> .....	26	2.42	-0.03	0.27	-2.08	-3.42	0.39	-1.29

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.  
 2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).  
 3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.  
 4. Consists of gasoline and other energy goods and of electricity and gas.  
 5. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.

**Table 2.3.3. Real Personal Consumption Expenditures by Major Type of Product, Quantity Indexes**  
[Index numbers, 2005=100]

	Line	2007	2008	Seasonally adjusted				
				2008			2009	
				II	III	IV	I	II
<b>Personal consumption expenditures</b> .....	1	105.612	105.351	106.032	105.088	104.267	104.425	104.099
<b>Goods</b> .....	2	106.499	104.296	105.983	103.895	101.186	101.817	100.780
Durable goods.....	3	108.543	103.692	106.354	103.083	97.401	98.345	96.560
Motor vehicles and parts.....	4	98.225	84.820	88.233	82.459	74.747	75.971	73.595
Furnishings and durable household equipment.....	5	107.476	104.398	107.088	103.967	100.103	98.300	96.302
Recreational goods and vehicles.....	6	126.070	132.849	135.239	134.371	129.982	132.895	131.537
Other durable goods.....	7	104.591	99.569	100.455	99.769	94.384	96.050	95.633
Nondurable goods.....	8	105.405	104.513	105.738	104.219	102.929	103.405	102.740
Food and beverages purchased for off-premises consumption.....	9	105.363	105.371	106.602	105.199	103.214	103.371	104.522
Clothing and footwear.....	10	109.630	109.341	112.058	108.808	106.292	105.841	103.983
Gasoline and other energy goods.....	11	98.643	94.298	95.103	91.883	94.226	96.186	95.874
Other nondurable goods.....	12	106.788	106.686	107.441	107.662	105.524	106.094	103.950
<b>Services</b> .....	13	105.147	105.883	106.047	105.697	105.837	105.761	105.783
Household consumption expenditures (for services).....	14	104.793	105.181	105.427	104.957	104.983	105.174	105.276
Housing and utilities.....	15	103.093	104.069	104.072	103.710	104.640	104.676	104.460
Health care.....	16	104.524	107.635	107.770	107.614	108.088	108.993	109.583
Transportation services.....	17	100.853	95.765	96.420	95.190	93.268	91.592	91.590
Recreation services.....	18	107.094	107.045	107.839	106.983	105.922	106.402	106.172
Food services and accommodations.....	19	104.253	103.825	104.880	104.179	102.017	101.598	101.074
Financial services and insurance.....	20	108.372	106.615	107.178	106.436	105.336	105.444	106.155
Other services.....	21	106.326	105.640	105.354	104.984	106.087	106.472	106.467
Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> .....	22	114.383	124.554	122.472	125.383	128.650	121.155	118.952
Gross output of nonprofit institutions <sup>2</sup> .....	23	105.709	109.383	109.191	109.438	110.338	109.511	109.240
Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....	24	102.937	104.611	104.994	104.429	104.612	105.775	106.074
<b>Addenda:</b>								
Energy goods and services <sup>4</sup> .....	25	98.731	95.235	95.962	92.259	95.820	96.591	95.109
Personal consumption expenditures excluding food and energy <sup>5</sup> .....	26	106.104	106.069	106.686	106.023	104.961	105.078	104.688

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.  
 2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).  
 3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.  
 4. Consists of gasoline and other energy goods and of electricity and gas.  
 5. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.  
 2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).  
 3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.  
 4. Consists of gasoline and other energy goods and of electricity and gas.  
 5. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.

Table 2.3.4. Price Indexes for Personal Consumption Expenditures by Major Type of Product

[Index numbers, 2005=100]

	Line	2007	2008	Seasonally adjusted				
				2008			2009	
				II	III	IV	I	II
<b>Personal consumption expenditures</b> .....	1	105.502	109.031	109.021	110.273	108.855	108.449	108.804
<b>Goods</b> .....	2	102.789	106.150	106.678	108.451	103.784	102.186	102.853
Durable goods .....	3	96.714	95.537	95.832	95.537	94.743	94.326	94.399
Motor vehicles and parts .....	4	99.483	98.523	98.999	98.594	96.905	96.689	97.893
Furnishings and durable household equipment .....	5	98.665	98.049	97.728	98.207	98.082	98.574	98.882
Recreational goods and vehicles .....	6	88.301	84.337	84.718	83.923	83.030	81.789	80.664
Other durable goods .....	7	106.078	111.534	112.383	112.385	112.853	112.707	113.374
Nondurable goods .....	8	106.250	112.188	112.838	115.759	108.971	106.739	107.723
Food and beverages purchased for off-premises consumption .....	9	105.623	111.926	110.887	113.383	114.690	114.382	113.340
Clothing and footwear .....	10	98.638	97.823	97.351	98.449	97.354	98.186	98.362
Gasoline and other energy goods .....	11	122.378	143.694	152.330	164.604	111.728	92.354	94.923
Other nondurable goods .....	12	103.539	106.098	105.737	106.302	107.176	108.596	111.253
<b>Services</b> .....	13	106.964	110.582	110.296	111.275	111.542	111.749	111.943
Household consumption expenditures (for services) .....	14	107.105	110.838	110.544	111.528	111.837	112.113	112.313
Housing and utilities .....	15	108.047	111.926	111.617	112.836	113.029	113.400	113.280
Health care .....	16	106.840	109.726	109.364	110.113	110.721	111.416	112.101
Transportation services .....	17	106.622	112.403	111.795	113.545	114.588	115.115	114.582
Recreation services .....	18	106.213	109.517	109.207	110.389	110.038	110.270	110.166
Food services and accommodations .....	19	107.348	111.599	110.857	112.317	113.305	113.783	114.201
Financial services and insurance .....	20	106.726	109.986	110.252	110.389	109.713	108.695	108.783
Other services .....	21	106.374	110.819	110.567	111.614	112.136	112.478	112.799
Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> .....	22	103.525	104.531	104.415	105.276	104.641	103.349	103.418
Gross output of nonprofit institutions <sup>2</sup> .....	23	106.807	109.691	109.420	110.249	110.478	110.752	111.387
Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....	24	107.947	111.530	111.198	112.012	112.582	113.457	114.301
<b>Addenda:</b>								
Energy goods and services <sup>4</sup> .....	25	118.262	134.981	140.295	149.736	115.976	103.432	102.856
Personal consumption expenditures excluding food and energy <sup>5</sup> .....	26	104.699	107.207	106.976	107.652	107.866	108.173	108.702
Market-based personal consumption expenditures <sup>6</sup> .....	27	105.334	108.954	108.912	110.280	108.781	108.452	108.860
Market-based personal consumption expenditures excluding food and energy <sup>6</sup> .....	28	104.368	106.811	106.504	107.219	107.616	108.133	108.754

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
4. Consists of gasoline and other energy goods and of electricity and gas.
5. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.
6. This index is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most implicit prices (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Table 2.3.5. Personal Consumption Expenditures by Major Type of Product

[Billions of dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Personal consumption expenditures</b> .....	1	9,826.4	10,129.9	10,194.7	10,220.1	10,009.8	9,987.7	9,989.0
<b>Goods</b> .....	2	3,365.0	3,403.2	3,474.9	3,463.0	3,227.5	3,197.7	3,185.8
Durable goods .....	3	1,160.5	1,095.2	1,126.5	1,088.5	1,019.9	1,025.2	1,007.4
Motor vehicles and parts .....	4	400.3	342.3	357.5	332.7	296.4	300.6	294.8
Furnishings and durable household equipment .....	5	279.8	270.1	276.2	269.4	259.1	255.7	251.3
Recreational goods and vehicles .....	6	337.7	339.9	347.5	342.0	327.3	329.6	321.8
Other durable goods .....	7	142.7	142.8	145.2	144.3	137.1	139.3	139.5
Nondurable goods .....	8	2,204.5	2,308.0	2,348.4	2,374.5	2,207.6	2,172.4	2,178.3
Food and beverages purchased for off-premises consumption .....	9	740.1	784.3	786.3	793.4	787.5	786.5	788.0
Clothing and footwear .....	10	341.2	337.5	344.2	338.0	326.5	327.9	322.7
Gasoline and other energy goods .....	11	368.0	413.0	441.9	461.4	321.2	271.0	277.6
Other nondurable goods .....	12	755.2	773.2	776.0	781.7	772.5	787.0	790.0
<b>Services</b> .....	13	6,461.4	6,726.8	6,719.8	6,757.1	6,782.3	6,790.0	6,803.2
Household consumption expenditures (for services) .....	14	6,207.9	6,448.0	6,446.1	6,474.5	6,494.1	6,522.0	6,539.9
Housing and utilities .....	15	1,763.1	1,843.7	1,838.6	1,852.2	1,872.1	1,878.8	1,873.0
Health care .....	16	1,469.6	1,554.2	1,551.0	1,559.3	1,574.9	1,598.0	1,616.5
Transportation services .....	17	307.4	307.8	308.3	309.1	305.7	301.6	300.2
Recreation services .....	18	371.7	383.1	384.9	385.9	380.9	383.4	382.2
Food services and accommodations .....	19	587.9	608.7	610.8	614.7	607.3	607.3	606.4
Financial services and insurance .....	20	824.2	835.6	842.1	837.3	823.5	816.7	822.9
Other services .....	21	884.0	915.0	910.5	915.9	929.8	936.0	938.6
Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> .....	22	253.5	278.7	273.7	282.6	288.2	268.0	263.3
Gross output of nonprofit institutions <sup>2</sup> .....	23	987.5	1,049.4	1,044.9	1,055.2	1,066.1	1,060.8	1,064.2
Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....	24	734.0	770.7	771.2	772.7	778.0	792.7	800.9
<b>Addenda:</b>								
Energy goods and services <sup>4</sup> .....	25	578.2	636.6	667.3	684.8	550.9	495.3	485.0
Personal consumption expenditures excluding food and energy <sup>5</sup> .....	26	8,508.2	8,709.1	8,741.1	8,741.8	8,671.4	8,705.8	8,716.0

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
4. Consists of gasoline and other energy goods and of electricity and gas.
5. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.

Table 2.3.6. Real Personal Consumption Expenditures by Major Type of Product, Chained Dollars

[Billions of chained (2005) dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Personal consumption expenditures</b> .....	1	<b>9,313.9</b>	<b>9,290.9</b>	<b>9,351.0</b>	<b>9,267.7</b>	<b>9,195.3</b>	<b>9,209.2</b>	<b>9,180.5</b>
<b>Goods</b> .....	2	<b>3,273.7</b>	<b>3,206.0</b>	<b>3,257.8</b>	<b>3,193.6</b>	<b>3,110.4</b>	<b>3,129.8</b>	<b>3,097.9</b>
Durable goods .....	3	1,199.9	1,146.3	1,175.7	1,139.6	1,076.8	1,087.2	1,067.5
Motor vehicles and parts .....	4	402.4	347.5	361.4	337.8	306.2	311.2	301.5
Furnishings and durable household equipment .....	5	283.6	275.5	282.6	274.4	264.2	259.4	254.1
Recreational goods and vehicles .....	6	382.4	403.0	410.3	407.6	394.3	403.1	399.0
Other durable goods .....	7	134.5	128.0	129.2	128.3	121.4	123.5	123.0
Nondurable goods .....	8	2,074.8	2,057.3	2,081.4	2,051.5	2,026.1	2,035.5	2,022.4
Food and beverages purchased for off-premises consumption .....	9	700.7	700.7	708.9	699.6	686.4	687.4	695.1
Clothing and footwear .....	10	345.9	345.0	353.6	343.3	335.4	334.0	328.1
Gasoline and other energy goods .....	11	300.7	287.4	289.9	280.1	287.2	293.2	292.2
Other nondurable goods .....	12	729.4	728.7	733.9	735.4	720.8	724.7	710.0
<b>Services</b> .....	13	<b>6,040.8</b>	<b>6,083.1</b>	<b>6,092.5</b>	<b>6,072.4</b>	<b>6,080.4</b>	<b>6,076.0</b>	<b>6,077.3</b>
Household consumption expenditures (for services) .....	14	5,796.1	5,817.6	5,831.2	5,805.2	5,806.6	5,817.2	5,822.8
Housing and utilities .....	15	1,631.8	1,647.2	1,647.3	1,641.6	1,656.3	1,656.9	1,653.4
Health care .....	16	1,375.5	1,416.4	1,418.2	1,416.1	1,422.4	1,434.3	1,442.1
Transportation services .....	17	288.3	273.8	275.7	272.1	266.7	261.9	261.9
Recreation services .....	18	350.0	349.8	352.4	349.6	346.1	347.7	347.0
Food services and accommodations .....	19	547.7	545.4	550.9	547.3	535.9	533.7	530.9
Financial services and insurance .....	20	772.3	759.8	763.8	758.5	750.6	751.4	756.5
Other services .....	21	831.0	825.7	823.4	820.6	823.2	832.2	832.1
Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> .....	22	244.9	266.6	262.2	268.4	275.4	259.4	254.6
Gross output of nonprofit institutions <sup>2</sup> .....	23	924.6	956.7	955.0	957.2	965.1	957.8	955.5
Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....	24	680.0	691.0	693.5	689.8	691.0	698.7	700.7
Residual .....	25	-6.9	-8.7	-12.0	-12.0	-1.9	-4.5	-1.2
<b>Addenda:</b>								
Energy goods and services <sup>4</sup> .....	26	488.9	471.6	475.2	456.9	474.5	478.3	471.0
Personal consumption expenditures excluding food and energy <sup>5</sup> .....	27	8,126.3	8,123.6	8,170.8	8,120.1	8,038.7	8,047.7	8,017.9

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.

2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).

3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.

4. Consists of gasoline and other energy goods and of electricity and gas.

5. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.

Note. Chained (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 2.3.7. Percent Change from Preceding Period in Prices for Personal Consumption Expenditures by Major Type of Product

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Personal consumption expenditures</b> .....	1	<b>2.7</b>	<b>3.3</b>	<b>3.9</b>	<b>4.7</b>	<b>-5.0</b>	<b>-1.5</b>	<b>1.3</b>
<b>Goods</b> .....	2	<b>1.3</b>	<b>3.3</b>	<b>3.8</b>	<b>6.8</b>	<b>-16.1</b>	<b>-6.0</b>	<b>2.6</b>
Durable goods .....	3	-1.8	-1.2	-0.9	-1.2	-3.3	-1.7	0.3
Motor vehicles and parts .....	4	-0.6	-1.0	-2.4	-1.6	-6.7	-0.9	5.1
Furnishings and durable household equipment .....	5	-0.8	-0.6	-1.8	2.0	-0.5	2.0	1.3
Recreational goods and vehicles .....	6	-6.3	-4.5	-4.4	-3.7	-4.2	-5.8	-5.4
Other durable goods .....	7	4.1	5.1	15.0	0.0	1.7	-0.5	2.4
Nondurable goods .....	8	2.9	5.6	6.1	10.8	-21.5	-7.9	3.7
Food and beverages purchased for off-premises consumption .....	9	3.8	6.0	8.1	9.3	4.7	-1.1	-3.6
Clothing and footwear .....	10	-0.9	-0.8	-3.2	4.6	-4.4	3.5	0.7
Gasoline and other energy goods .....	11	8.4	17.4	18.1	36.3	-78.8	-53.3	11.6
Other nondurable goods .....	12	1.3	2.5	2.1	2.2	3.3	5.4	10.2
<b>Services</b> .....	13	<b>3.4</b>	<b>3.4</b>	<b>4.0</b>	<b>3.6</b>	<b>1.0</b>	<b>0.7</b>	<b>0.7</b>
Household consumption expenditures (for services) .....	14	3.5	3.5	4.1	3.6	1.1	1.0	0.7
Housing and utilities .....	15	3.6	3.6	5.2	4.4	0.7	1.3	-0.4
Health care .....	16	3.7	2.7	2.4	2.8	2.2	2.5	2.5
Transportation services .....	17	2.3	5.4	7.9	6.4	3.7	1.9	-1.8
Recreation services .....	18	2.8	3.1	2.9	4.4	-1.3	0.8	-0.4
Food services and accommodations .....	19	3.9	4.0	3.5	5.4	3.6	1.7	1.5
Financial services and insurance .....	20	4.3	3.1	2.4	0.5	-2.4	-3.7	0.3
Other services .....	21	2.9	4.2	6.0	3.8	1.9	1.2	1.1
Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> .....	22	1.4	1.0	2.4	3.3	-2.4	-4.8	0.3
Gross output of nonprofit institutions <sup>2</sup> .....	23	3.1	2.7	3.0	3.1	0.8	1.0	2.3
Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....	24	3.7	3.3	3.2	3.0	2.1	3.1	3.0
<b>Addenda:</b>								
Energy goods and services <sup>4</sup> .....	25	6.1	14.1	20.4	29.8	-64.0	-36.7	-2.2
Personal consumption expenditures excluding food and energy <sup>5</sup> .....	26	2.4	2.4	2.4	2.6	0.8	1.1	2.0
Market-based personal consumption expenditures <sup>6</sup> .....	27	2.5	3.4	4.0	5.1	-5.3	-1.2	1.5
Market-based personal consumption expenditures excluding food and energy <sup>6</sup> .....	28	2.1	2.3	2.3	2.7	1.5	1.9	2.3

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.

2. Gross output is net of unrelated sales, secondary sales, and sales to business, government, and the rest of the world; excludes own-account investment (construction and software).

3. Excludes unrelated sales, secondary sales, and sales to business, government, and the rest of the world; includes membership dues and fees.

4. Consists of gasoline and other energy goods and of electricity and gas.

5. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.

6. This index is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most implicit prices (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

## 3. Government Current Receipts and Expenditures

Table 3.1. Government Current Receipts and Expenditures

[Billions of dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Current receipts</b> .....	1	<b>4,209.2</b>	<b>4,057.6</b>	<b>3,974.5</b>	<b>4,087.0</b>	<b>3,996.8</b>	<b>3,784.5</b>	.....
Current tax receipts .....	2	2,960.6	2,758.0	2,679.8	2,786.2	2,681.8	2,469.0	.....
Personal current taxes .....	3	1,490.9	1,432.4	1,326.2	1,437.3	1,434.3	1,192.6	1,079.5
Taxes on production and imports .....	4	1,028.7	1,047.3	1,050.8	1,058.5	1,037.3	1,018.8	1,026.5
Taxes on corporate income .....	5	426.7	263.3	288.4	275.7	194.2	244.2	.....
Taxes from the rest of the world .....	6	14.2	15.0	14.3	14.7	15.9	13.5	12.0
Contributions for government social insurance .....	7	964.2	995.6	993.9	999.9	998.4	979.0	968.1
Income receipts on assets .....	8	143.3	144.2	145.1	143.2	144.6	156.5	166.4
Interest and miscellaneous receipts .....	9	140.6	140.7	142.1	140.3	139.8	140.5	143.1
Dividends .....	10	2.7	3.5	3.0	2.9	4.8	16.0	23.3
Current transfer receipts .....	11	147.7	166.7	162.0	164.5	181.0	190.7	199.3
From business (net) .....	12	65.4	78.8	74.6	76.0	91.5	100.3	107.9
From persons .....	13	82.3	87.9	87.4	88.5	89.5	90.4	91.4
Current surplus of government enterprises .....	14	-6.6	-6.9	-6.3	-6.9	-8.9	-10.7	-8.9
<b>Current expenditures</b> .....	15	<b>4,424.0</b>	<b>4,740.3</b>	<b>4,797.0</b>	<b>4,811.7</b>	<b>4,726.9</b>	<b>4,780.6</b>	<b>5,020.0</b>
Consumption expenditures .....	16	2,214.9	2,386.9	2,381.5	2,436.4	2,397.1	2,378.6	2,409.1
Current transfer payments .....	17	1,743.3	1,904.0	1,966.7	1,898.7	1,925.3	2,009.2	2,171.3
Government social benefits .....	18	1,701.1	1,859.2	1,926.5	1,855.7	1,879.4	1,969.7	2,118.2
To persons .....	19	1,687.8	1,843.2	1,904.4	1,841.7	1,865.3	1,954.7	2,102.6
To the rest of the world .....	20	13.3	16.0	22.1	14.0	14.1	15.0	15.7
Other current transfer payments to the rest of the world (net) .....	21	42.2	44.8	40.2	43.0	45.9	39.5	53.1
Interest payments .....	22	411.0	395.9	395.9	423.8	349.3	337.3	384.4
To persons and business .....	23	246.6	230.6	224.6	259.5	191.5	191.3	.....
To the rest of the world .....	24	164.3	165.3	171.3	164.3	157.8	146.0	.....
Subsidies .....	25	54.8	53.5	52.9	52.9	55.2	55.5	55.1
Less: Wage accruals less disbursements .....	26	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Net government saving</b> .....	27	<b>-214.8</b>	<b>-682.7</b>	<b>-822.5</b>	<b>-724.8</b>	<b>-730.2</b>	<b>-996.1</b>	.....
Social insurance funds .....	28	-2.7	-53.2	-38.0	-65.8	-85.0	-171.4	-229.0
Other .....	29	-212.1	-629.5	-784.5	-658.9	-645.1	-824.7	.....
<b>Addenda:</b>								
<b>Total receipts</b> .....	30	<b>4,241.0</b>	<b>4,091.4</b>	<b>4,009.9</b>	<b>4,120.2</b>	<b>4,029.0</b>	<b>3,815.3</b>	.....
Current receipts .....	31	4,209.2	4,057.6	3,974.5	4,087.0	3,996.8	3,784.5	.....
Capital transfer receipts .....	32	31.8	33.9	35.4	33.2	32.2	30.8	31.4
<b>Total expenditures</b> .....	33	<b>4,636.0</b>	<b>5,025.0</b>	<b>5,008.0</b>	<b>5,055.8</b>	<b>5,197.7</b>	<b>5,205.5</b>	<b>5,399.3</b>
Current expenditures .....	34	4,424.0	4,740.3	4,797.0	4,811.7	4,726.9	4,780.6	5,020.0
Gross government investment .....	35	461.6	496.3	495.5	505.0	508.9	500.4	513.9
Capital transfer payments .....	36	29.1	105.5	34.9	46.6	305.8	260.6	178.7
Net purchases of nonproduced assets .....	37	11.8	-6.2	-11.0	6.3	-25.5	-13.9	10.6
Less: Consumption of fixed capital .....	38	290.4	310.9	308.5	313.8	318.4	322.3	323.8
<b>Net lending or net borrowing (-)</b> .....	39	<b>-395.0</b>	<b>-933.6</b>	<b>-998.1</b>	<b>-935.6</b>	<b>-1,168.7</b>	<b>-1,390.1</b>	.....

**Table 3.2. Federal Government Current Receipts and Expenditures**

[Billions of dollars]

Line	2007	2008	Seasonally adjusted at annual rates					
			2008			2009		
			II	III	IV	I	II	
<b>Current receipts</b> .....	<b>1</b>	<b>2,660.8</b>	<b>2,475.0</b>	<b>2,372.1</b>	<b>2,489.5</b>	<b>2,447.8</b>	<b>2,260.8</b>	.....
Current tax receipts.....	2	1,647.2	1,421.7	1,322.8	1,435.2	1,382.9	1,196.8	.....
Personal current taxes.....	3	1,168.1	1,102.5	984.2	1,110.1	1,120.2	905.6	819.8
Taxes on production and imports.....	4	94.7	92.0	93.1	91.8	90.2	85.7	91.9
Excise taxes.....	5	65.9	62.7	63.6	62.5	62.1	62.2	70.3
Customs duties.....	6	28.8	29.2	29.5	29.4	28.1	23.6	21.6
Taxes on corporate income.....	7	370.2	212.3	231.2	218.5	156.5	192.0	.....
Federal Reserve banks.....	8	34.6	31.7	27.6	30.7	36.5	25.6	.....
Other.....	9	335.6	180.6	203.6	187.8	120.0	166.4	.....
Taxes from the rest of the world.....	10	14.2	15.0	14.3	14.7	15.9	13.5	12.0
Contributions for government social insurance.....	11	944.4	974.5	973.0	978.5	976.4	957.2	946.4
Income receipts on assets.....	12	29.1	30.3	31.2	30.6	30.0	40.7	50.9
Interest receipts.....	13	21.6	19.7	18.9	20.5	20.2	21.9	23.7
Dividends.....	14	0.2	0.6	0.2	0.2	1.7	12.8	21.0
Rents and royalties.....	15	7.3	10.0	12.0	9.9	8.1	6.1	6.2
Current transfer receipts.....	16	42.7	52.3	48.4	49.0	64.0	72.7	79.8
From business.....	17	24.1	33.2	29.3	29.9	44.8	53.5	60.6
From persons.....	18	18.6	19.1	19.1	19.1	19.1	19.2	19.2
Current surplus of government enterprises.....	19	-2.7	-3.8	-3.4	-3.9	-5.4	-6.7	-5.4
<b>Current expenditures</b> .....	<b>20</b>	<b>2,897.2</b>	<b>3,117.6</b>	<b>3,169.0</b>	<b>3,155.2</b>	<b>3,121.9</b>	<b>3,220.3</b>	<b>3,502.6</b>
Consumption expenditures.....	21	848.8	934.4	923.2	956.0	955.4	954.2	979.8
Current transfer payments.....	22	1,688.6	1,840.6	1,904.5	1,829.0	1,869.5	1,981.2	2,191.6
Government social benefits.....	23	1,267.5	1,404.1	1,472.5	1,396.0	1,421.1	1,504.1	1,640.7
To persons.....	24	1,254.2	1,388.2	1,450.4	1,382.0	1,407.0	1,489.1	1,625.0
To the rest of the world.....	25	13.3	16.0	22.1	14.0	14.1	15.0	15.7
Other current transfer payments.....	26	421.1	436.5	432.0	433.0	448.4	477.2	550.9
Grants-in-aid to state and local governments.....	27	378.9	391.7	391.8	390.0	402.4	437.7	497.9
To the rest of the world (net).....	28	42.2	44.8	40.2	43.0	45.9	39.5	53.1
Interest payments.....	29	312.2	292.0	291.4	319.5	244.6	231.3	277.4
To persons and business.....	30	147.9	126.6	120.1	155.3	86.8	85.3	.....
To the rest of the world.....	31	164.3	165.3	171.3	164.3	157.8	146.0	.....
Subsidies.....	32	47.6	50.6	49.9	50.7	52.4	53.6	53.7
Less: Wage accruals less disbursements.....	33	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Net federal government saving</b> .....	<b>34</b>	<b>-236.5</b>	<b>-642.6</b>	<b>-796.9</b>	<b>-665.7</b>	<b>-674.1</b>	<b>-959.5</b>	.....
Social insurance funds.....	35	-4.6	-55.2	-39.8	-67.9	-87.5	-173.5	-230.9
Other.....	36	-231.9	-587.4	-757.2	-597.8	-586.6	-786.0	.....
<b>Addenda:</b>								
<b>Total receipts</b> .....	<b>37</b>	<b>2,687.2</b>	<b>2,503.3</b>	<b>2,401.9</b>	<b>2,517.1</b>	<b>2,474.3</b>	<b>2,285.9</b>	.....
Current receipts.....	38	2,660.8	2,475.0	2,372.1	2,489.5	2,447.8	2,260.8	.....
Capital transfer receipts.....	39	26.5	28.3	29.8	27.6	26.5	25.1	25.6
<b>Total expenditures</b> .....	<b>40</b>	<b>2,994.1</b>	<b>3,288.4</b>	<b>3,261.8</b>	<b>3,285.0</b>	<b>3,485.4</b>	<b>3,534.5</b>	<b>3,767.8</b>
Current expenditures.....	41	2,897.2	3,117.6	3,169.0	3,155.2	3,121.9	3,220.3	3,502.6
Gross government investment.....	42	127.9	148.2	146.3	152.4	158.9	152.4	157.6
Capital transfer payments.....	43	82.8	161.6	90.0	105.0	364.2	311.2	234.4
Net purchases of nonproduced assets.....	44	-1.3	-19.2	-23.9	-6.6	-38.4	-26.9	-2.6
Less: Consumption of fixed capital.....	45	112.6	119.8	119.6	121.0	121.2	122.5	124.1
<b>Net lending or net borrowing (-)</b> .....	<b>46</b>	<b>-306.8</b>	<b>-785.1</b>	<b>-859.9</b>	<b>-767.9</b>	<b>-1,011.1</b>	<b>-1,248.6</b>	.....

**Table 3.3. State and Local Government Current Receipts and Expenditures**

[Billions of dollars]

Line	2007	2008	Seasonally adjusted at annual rates					
			2008			2009		
			II	III	IV	I	II	
<b>Current receipts</b> .....	<b>1</b>	<b>1,927.3</b>	<b>1,974.2</b>	<b>1,994.2</b>	<b>1,987.5</b>	<b>1,951.4</b>	<b>1,961.4</b>	.....
Current tax receipts.....	2	1,313.4	1,336.3	1,356.9	1,351.0	1,298.9	1,272.2	.....
Personal current taxes.....	3	322.8	330.0	342.0	327.2	314.1	287.0	259.7
Income taxes.....	4	295.5	302.4	314.3	299.4	286.4	259.2	231.7
Other.....	5	27.3	27.6	27.7	27.8	27.7	27.8	27.9
Taxes on production and imports.....	6	934.0	955.3	957.7	966.7	947.1	933.0	934.5
Sales taxes.....	7	446.3	443.9	443.8	447.3	436.3	429.4	428.7
Property taxes.....	8	396.3	410.6	409.1	412.0	415.0	417.7	420.5
Other.....	9	91.5	100.9	104.8	107.3	95.9	85.9	85.4
Taxes on corporate income.....	10	56.5	51.0	57.2	57.1	37.7	52.2	.....
Contributions for government social insurance.....	11	19.8	21.1	20.8	21.4	22.0	21.8	21.7
Income receipts on assets.....	12	114.2	113.9	114.0	112.7	114.5	115.8	115.5
Interest receipts.....	13	101.2	100.1	100.3	98.9	100.3	101.2	101.8
Dividends.....	14	2.5	2.9	2.8	2.7	3.1	3.3	2.3
Rents and royalties.....	15	10.5	11.0	10.9	11.0	11.2	11.3	11.5
Current transfer receipts.....	16	483.9	506.1	505.4	505.5	519.5	555.7	617.4
Federal grants-in-aid.....	17	378.9	391.7	391.8	390.0	402.4	437.7	497.9
From business (net).....	18	41.3	45.6	45.3	46.0	46.6	46.8	47.3
From persons.....	19	63.7	68.8	68.3	69.4	70.4	71.2	72.2
Current surplus of government enterprises.....	20	-3.9	-3.2	-2.9	-3.1	-3.5	-4.0	-3.6
<b>Current expenditures</b> .....	<b>21</b>	<b>1,905.6</b>	<b>2,014.4</b>	<b>2,019.8</b>	<b>2,046.5</b>	<b>2,007.5</b>	<b>1,998.0</b>	<b>2,015.2</b>
Consumption expenditures.....	22	1,366.1	1,452.4	1,458.3	1,480.4	1,441.7	1,424.4	1,429.3
Government social benefit payments to persons.....	23	433.7	455.0	454.0	459.7	458.3	465.7	477.5
Interest payments.....	24	98.7	103.9	104.5	104.3	104.7	106.0	107.0
Subsidies.....	25	7.1	3.0	2.9	2.1	2.8	2.0	1.4
Less: Wage accruals less disbursements.....	26	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Net state and local government saving</b> .....	<b>27</b>	<b>21.7</b>	<b>-40.2</b>	<b>-25.5</b>	<b>-59.0</b>	<b>-56.1</b>	<b>-36.6</b>	.....
Social insurance funds.....	28	1.9	2.0	1.8	2.1	2.5	2.1	1.9
Other.....	29	19.8	-42.2	-27.3	-61.1	-58.5	-38.7	.....
<b>Addenda:</b>								
<b>Total receipts</b> .....	<b>30</b>	<b>1,986.4</b>	<b>2,035.9</b>	<b>2,054.9</b>	<b>2,051.6</b>	<b>2,015.6</b>	<b>2,017.7</b>	.....
Current receipts.....	31	1,927.3	1,974.2	1,994.2	1,987.5	1,951.4	1,961.4	.....
Capital transfer receipts.....	32	59.1	61.7	60.7	64.1	64.1	56.3	61.5
<b>Total expenditures</b> .....	<b>33</b>	<b>2,074.6</b>	<b>2,184.3</b>	<b>2,193.1</b>	<b>2,219.3</b>	<b>2,173.2</b>	<b>2,159.2</b>	<b>2,185.1</b>
Current expenditures.....	34	1,905.6	2,014.4	2,019.8	2,046.5	2,007.5	1,998.0	2,015.2
Gross government investment.....	35	333.7	348.2	349.2	352.7	350.0	347.9	356.3
Capital transfer payments.....	36	.....	.....	.....	.....	.....	.....	.....
Net purchases of nonproduced assets.....	37	13.1	12.9	12.9	12.9	12.9	13.1	13.2
Less: Consumption of fixed capital.....	38	177.9	191.2	188.9	192.8	197.2	199.8	199.7
<b>Net lending or net borrowing (-)</b> .....	<b>39</b>	<b>-88.2</b>	<b>-148.4</b>	<b>-138.2</b>	<b>-167.7</b>	<b>-157.6</b>	<b>-141.5</b>	.....

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

Line	2007	2008	Seasonally adjusted at annual rates					
			2008			2009		
			II	III	IV	I	II	
<b>Government consumption expenditures and gross investment</b>	1	1.7	3.1	3.6	4.8	1.2	-2.6	5.6
Consumption expenditures <sup>1</sup>	2	1.4	3.0	1.7	5.3	2.0	-1.3	4.0
Gross investment <sup>2</sup>	3	3.2	3.4	13.4	2.4	-2.9	-8.7	13.7
Structures	4	3.2	-0.1	7.9	0.4	-8.3	-4.3	15.6
Equipment and software	5	3.2	10.1	23.7	5.7	7.0	-15.8	10.5
<b>Federal</b>	6	1.3	7.7	7.8	13.2	6.5	-4.3	10.9
Consumption expenditures	7	0.8	6.7	4.2	12.9	4.7	-2.6	10.3
Gross investment	8	4.7	14.0	34.4	15.0	18.3	-14.2	14.8
Structures	9	16.0	10.3	24.2	38.3	44.8	8.2	3.1
Equipment and software	10	2.7	14.8	36.4	11.0	13.4	-18.6	17.6
<b>National defense</b>	11	2.2	7.8	7.0	19.8	3.8	-5.1	13.3
Consumption expenditures	12	1.6	6.5	2.3	20.0	3.3	-4.9	11.9
Gross investment	13	6.2	16.7	41.8	18.6	6.7	-6.6	21.7
Structures	14	22.7	20.4	22.4	32.4	71.1	17.6	17.8
Equipment and software	15	4.3	16.2	44.7	16.8	-0.4	-10.1	22.4
<b>Nondefense</b>	16	-0.6	7.3	9.6	0.1	12.7	-2.5	6.0
Consumption expenditures	17	-0.9	7.2	8.4	-0.8	7.8	2.4	7.0
Gross investment	18	1.6	8.3	18.5	6.8	50.9	-29.6	-0.7
Structures	19	10.4	0.9	26.2	44.9	20.7	-1.7	-12.6
Equipment and software	20	-1.3	11.1	16.0	-4.5	64.2	-38.2	4.6
<b>State and local</b>	21	2.0	0.5	1.2	0.1	-2.0	-1.5	2.4
Consumption expenditures	22	1.8	0.7	0.2	0.8	0.3	-0.4	-0.1
Gross investment	23	2.6	-0.6	5.8	-2.6	-11.1	-6.1	13.3
Structures	24	2.4	-0.9	6.7	-2.2	-12.0	-5.5	16.9
Equipment and software	25	4.1	1.1	1.4	-4.8	-6.2	-9.2	-4.3

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

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

Line	2007	2008	Seasonally adjusted at annual rates					
			2008			2009		
			II	III	IV	I	II	
<b>Percent change at annual rate:</b>								
<b>Government consumption expenditures and gross investment</b>	1	1.7	3.1	3.6	4.8	1.2	-2.6	5.6
<b>Percentage points at annual rates:</b>								
Consumption expenditures <sup>1</sup>	2	1.16	2.48	1.43	4.39	1.67	-1.04	3.33
Gross investment <sup>2</sup>	3	0.54	0.59	2.19	0.44	-0.51	-1.57	2.31
Structures	4	0.35	-0.02	0.85	0.07	-0.95	-0.49	1.66
Equipment and software	5	0.19	0.60	1.34	0.37	0.44	-1.08	0.64
<b>Federal</b>	6	0.47	2.78	2.84	4.74	2.40	-1.66	4.11
Consumption expenditures	7	0.25	2.11	1.35	3.99	1.50	-0.84	3.35
Gross investment	8	0.22	0.66	1.49	0.75	0.90	-0.82	0.76
Structures	9	0.11	0.08	0.18	0.28	0.34	0.08	0.04
Equipment and software	10	0.11	0.58	1.31	0.47	0.56	-0.89	0.73
<b>National defense</b>	11	0.54	1.93	1.76	4.73	0.97	-1.36	3.36
Consumption expenditures	12	0.34	1.39	0.52	4.09	0.73	-1.10	2.59
Gross investment	13	0.20	0.54	1.23	0.64	0.25	-0.25	0.77
Structures	14	0.07	0.08	0.09	0.13	0.26	0.09	0.09
Equipment and software	15	0.12	0.46	1.15	0.52	-0.01	-0.34	0.67
<b>Nondefense</b>	16	-0.07	0.85	1.08	0.01	1.42	-0.30	0.75
Consumption expenditures	17	-0.09	0.73	0.82	-0.09	0.77	0.26	0.76
Gross investment	18	0.02	0.12	0.26	0.11	0.65	-0.56	-0.01
Structures	19	0.04	0.00	0.09	0.15	0.08	-0.01	-0.06
Equipment and software	20	-0.01	0.12	0.17	-0.05	0.57	-0.56	0.05
<b>State and local</b>	21	1.24	0.29	0.79	0.08	-1.23	-0.95	1.52
Consumption expenditures	22	0.91	0.37	0.09	0.39	0.17	-0.20	-0.02
Gross investment	23	0.32	-0.08	0.70	-0.31	-1.41	-0.75	1.55
Structures	24	0.24	-0.10	0.67	-0.21	-1.29	-0.57	1.63
Equipment and software	25	0.09	0.02	0.03	-0.10	-0.12	-0.19	-0.08

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

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

**Table 3.9.3. Real Government Consumption Expenditures and Gross Investment, Quantity Indexes**  
[Index numbers, 2005=100]

Line	2007	2008	Seasonally adjusted					
			2008			2009		
			II	III	IV	I	II	
<b>Government consumption expenditures and gross investment</b>	1	103.090	106.252	105.782	107.036	107.346	106.639	108.110
Consumption expenditures <sup>1</sup>	2	102.395	105.464	104.755	106.126	106.664	106.321	107.366
Gross investment <sup>2</sup>	3	106.584	110.214	110.955	111.602	110.777	108.298	111.841
Structures	4	103.762	103.617	104.611	104.726	102.491	101.364	105.105
Equipment and software	5	111.538	122.760	122.957	124.684	126.819	121.488	124.550
<b>Federal</b>	6	103.434	111.362	109.698	113.152	114.946	113.693	116.672
Consumption expenditures	7	102.189	109.048	107.351	110.659	111.933	111.206	113.963
Gross investment	8	112.264	128.020	126.610	131.123	136.747	131.612	136.224
Structures	9	120.288	132.686	125.729	136.339	149.567	152.558	153.743
Equipment and software	10	110.764	127.155	126.802	130.156	134.326	127.609	132.895
<b>National defense</b>	11	103.806	111.939	109.597	114.668	115.732	114.219	117.840
Consumption expenditures	12	102.432	109.088	106.525	111.499	112.401	111.005	114.179
Gross investment	13	113.578	132.547	131.867	137.614	139.865	137.493	144.409
Structures	14	122.695	147.710	139.009	149.119	170.560	177.604	185.020
Equipment and software	15	112.414	130.625	130.947	136.145	136.004	132.443	139.299
<b>Nondefense</b>	16	102.653	110.153	109.925	109.956	113.288	112.576	114.221
Consumption expenditures	17	101.675	108.959	109.100	108.873	110.931	111.598	113.489
Gross investment	18	109.550	118.607	115.662	117.586	130.316	119.377	119.171
Structures	19	118.085	119.169	113.747	124.798	130.805	130.250	125.936
Equipment and software	20	106.727	118.576	116.497	115.176	130.380	115.581	116.887
<b>State and local</b>	21	102.886	103.355	103.549	103.576	103.661	102.660	103.281
Consumption expenditures	22	102.523	103.255	103.144	103.341	103.431	103.323	103.305
Gross investment	23	104.431	103.800	105.273	104.575	101.554	99.976	103.144
Structures	24	102.651	101.683	103.189	102.620	99.395	98.008	101.908
Equipment and software	25	113.012	114.255	115.514	114.088	112.291	109.625	108.426

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

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

**Table 3.9.4. Price Indexes for Government Consumption Expenditures and Gross Investment**  
[Index numbers, 2005=100]

Line	2007	2008	Seasonally adjusted					
			2008			2009		
			II	III	IV	I	II	
<b>Government consumption expenditures and gross investment</b>	1	109.552	114.502	114.772	115.963	114.233	113.924	114.093
Consumption expenditures <sup>1</sup>	2	109.366	114.427	114.949	116.072	113.623	113.111	113.446
Gross investment <sup>2</sup>	3	110.466	114.877	113.940	115.454	117.196	117.879	117.238
Structures	4	116.831	123.540	122.064	124.243	127.147	128.686	127.568
Equipment and software	5	100.265	101.208	101.040	101.588	101.685	101.167	101.213
<b>Federal</b>	6	107.754	110.938	111.265	111.784	110.628	111.084	111.256
Consumption expenditures	7	108.458	111.892	112.300	112.805	111.453	112.046	112.267
Gross investment	8	103.125	104.776	104.624	105.230	105.219	104.885	104.767
Structures	9	114.052	117.990	117.522	118.454	119.169	121.023	119.908
Equipment and software	10	101.313	102.563	102.466	103.018	102.878	102.124	102.199
<b>National defense</b>	11	108.286	111.913	112.402	113.059	111.334	111.584	111.719
Consumption expenditures	12	109.011	112.891	113.491	114.144	112.120	112.502	112.691
Gross investment	13	103.524	105.630	105.485	106.170	106.140	106.650	105.489
Structures	14	114.500	117.040	117.228	117.337	116.775	119.518	118.672
Equipment and software	15	102.321	104.376	104.189	104.945	104.985	104.024	103.965
<b>Nondefense</b>	16	106.672	108.935	108.922	109.149	109.198	110.085	110.332
Consumption expenditures	17	107.333	109.848	109.858	110.057	110.109	111.136	111.423
Gross investment	18	102.301	102.951	102.765	103.207	103.237	103.258	103.242
Structures	19	113.664	119.025	117.835	119.653	121.801	122.580	121.123
Equipment and software	20	98.877	98.060	98.213	98.208	97.585	97.369	97.821
<b>State and local</b>	21	110.615	116.642	116.877	118.493	116.396	115.587	115.755
Consumption expenditures	22	109.941	116.057	116.655	118.193	115.003	113.738	114.150
Gross investment	23	113.482	119.132	117.808	119.750	122.372	123.579	122.674
Structures	24	117.037	123.978	122.410	124.695	127.808	129.312	128.196
Equipment and software	25	98.321	98.669	98.348	98.881	99.493	99.491	99.470

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

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

Table 3.9.5. Government Consumption Expenditures and Gross Investment

[Billions of dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Government consumption expenditures and gross investment</b>	1	<b>2,676.5</b>	<b>2,883.2</b>	<b>2,877.1</b>	<b>2,941.4</b>	<b>2,905.9</b>	<b>2,879.0</b>	<b>2,923.0</b>
Consumption expenditures <sup>1</sup> .....	2	2,214.9	2,386.9	2,381.5	2,436.4	2,397.1	2,378.6	2,409.1
Gross investment <sup>2</sup> .....	3	461.6	496.3	495.5	505.0	508.9	500.4	513.9
Structures.....	4	298.8	315.5	314.7	320.7	321.2	321.5	330.5
Equipment and software.....	5	162.8	180.8	180.8	184.3	187.6	178.8	183.4
<b>Federal</b> .....	6	<b>976.7</b>	<b>1,082.6</b>	<b>1,069.5</b>	<b>1,108.3</b>	<b>1,114.3</b>	<b>1,106.7</b>	<b>1,137.4</b>
Consumption expenditures.....	7	848.8	934.4	923.2	956.0	955.4	954.2	979.8
Gross investment.....	8	127.9	148.2	146.3	152.4	158.9	152.4	157.6
Structures.....	9	21.6	24.6	23.2	25.4	28.0	29.0	29.0
Equipment and software.....	10	106.3	123.6	123.1	127.0	130.9	123.4	128.6
<b>National defense</b> .....	11	<b>662.1</b>	<b>737.9</b>	<b>725.6</b>	<b>763.6</b>	<b>758.9</b>	<b>750.7</b>	<b>775.4</b>
Consumption expenditures.....	12	574.9	634.0	622.4	655.2	648.8	642.9	662.4
Gross investment.....	13	87.3	103.9	103.2	108.4	110.1	107.8	113.0
Structures.....	14	10.5	12.9	12.1	13.0	14.8	15.8	16.4
Equipment and software.....	15	76.8	91.0	91.1	95.3	95.3	91.9	96.6
<b>Nondefense</b> .....	16	<b>314.5</b>	<b>344.7</b>	<b>343.9</b>	<b>344.7</b>	<b>355.3</b>	<b>356.0</b>	<b>362.0</b>
Consumption expenditures.....	17	273.9	300.4	300.8	300.7	306.6	311.3	317.4
Gross investment.....	18	40.6	44.3	43.1	44.0	48.8	44.7	44.6
Structures.....	19	11.1	11.7	11.1	12.3	13.2	13.2	12.6
Equipment and software.....	20	29.5	32.5	32.0	31.7	35.6	31.5	32.0
<b>State and local</b> .....	21	<b>1,699.8</b>	<b>1,800.6</b>	<b>1,807.6</b>	<b>1,833.1</b>	<b>1,791.7</b>	<b>1,772.3</b>	<b>1,785.6</b>
Consumption expenditures.....	22	1,366.1	1,452.4	1,458.3	1,480.4	1,441.7	1,424.4	1,429.3
Gross investment.....	23	333.7	348.2	349.2	352.7	350.0	347.9	356.3
Structures.....	24	277.2	290.9	291.5	295.4	293.2	292.5	301.5
Equipment and software.....	25	56.4	57.3	57.7	57.3	56.8	55.4	54.8

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

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

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

[Billions of chained (2005) dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Government consumption expenditures and gross investment</b>	1	<b>2,443.1</b>	<b>2,518.1</b>	<b>2,506.9</b>	<b>2,536.6</b>	<b>2,544.0</b>	<b>2,527.2</b>	<b>2,562.1</b>
Consumption expenditures <sup>1</sup> .....	2	2,025.2	2,085.9	2,071.9	2,099.0	2,109.7	2,102.9	2,123.6
Gross investment <sup>2</sup> .....	3	417.8	432.1	435.0	437.5	434.3	424.5	438.4
Structures.....	4	255.8	255.4	257.8	258.1	252.6	249.8	259.1
Equipment and software.....	5	162.3	178.7	178.9	181.5	184.6	176.8	181.3
<b>Federal</b> .....	6	<b>906.4</b>	<b>975.9</b>	<b>961.3</b>	<b>991.6</b>	<b>1,007.3</b>	<b>996.3</b>	<b>1,022.4</b>
Consumption expenditures.....	7	782.6	835.1	822.1	847.5	857.2	851.7	872.8
Gross investment.....	8	124.0	141.4	139.9	144.8	151.1	145.4	150.5
Structures.....	9	18.9	20.9	19.8	21.4	23.5	24.0	24.2
Equipment and software.....	10	104.9	120.5	120.1	123.3	127.3	120.9	125.9
<b>National defense</b> .....	11	<b>611.5</b>	<b>659.4</b>	<b>645.6</b>	<b>675.4</b>	<b>681.7</b>	<b>672.8</b>	<b>694.1</b>
Consumption expenditures.....	12	527.4	561.6	548.4	574.0	578.7	571.5	587.8
Gross investment.....	13	84.3	98.4	97.9	102.1	103.8	102.0	107.2
Structures.....	14	9.1	11.0	10.4	11.1	12.7	13.2	13.8
Equipment and software.....	15	75.0	87.2	87.4	90.9	90.8	88.4	93.0
<b>Nondefense</b> .....	16	<b>294.9</b>	<b>316.4</b>	<b>315.8</b>	<b>315.9</b>	<b>325.4</b>	<b>323.4</b>	<b>328.1</b>
Consumption expenditures.....	17	255.2	273.5	273.8	273.3	278.4	280.1	284.9
Gross investment.....	18	39.7	43.0	41.9	42.6	47.2	43.3	43.2
Structures.....	19	9.8	9.9	9.4	10.3	10.8	10.8	10.4
Equipment and software.....	20	29.9	33.2	32.6	32.2	36.5	32.3	32.7
<b>State and local</b> .....	21	<b>1,536.7</b>	<b>1,543.7</b>	<b>1,546.6</b>	<b>1,547.0</b>	<b>1,539.3</b>	<b>1,533.3</b>	<b>1,542.6</b>
Consumption expenditures.....	22	1,242.6	1,251.5	1,250.1	1,252.5	1,253.6	1,252.3	1,252.1
Gross investment.....	23	294.0	292.3	296.4	294.4	285.9	281.5	290.4
Structures.....	24	236.9	234.6	238.1	236.8	229.4	226.2	235.2
Equipment and software.....	25	57.4	58.0	58.7	58.0	57.0	55.7	55.1
Residual.....	26	-0.2	-2.4	-2.0	-2.5	-3.9	-3.3	-2.9

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

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

Note. Chained (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

**Table 3.10.1. Percent Change From Preceding Period in Real Government Consumption Expenditures and General Government Gross Output**

[Percent]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Government consumption expenditures</b> <sup>1</sup> .....	1	1.4	3.0	1.7	5.3	2.0	-1.3	4.0
Gross output of general government .....	2	1.5	2.9	1.8	5.1	1.3	-1.0	3.6
Value added .....	3	1.4	2.2	2.2	2.7	1.9	1.2	2.7
Compensation of general government employees.....	4	1.1	1.9	1.9	2.7	1.8	0.7	2.3
Consumption of general government fixed capital <sup>2</sup> .....	5	3.2	3.5	3.4	2.7	2.1	4.0	4.5
Intermediate goods and services purchased <sup>3</sup> .....	6	1.6	4.1	1.2	8.9	0.5	-4.5	5.2
Durable goods.....	7	6.9	11.7	17.1	13.9	7.0	-16.7	29.5
Nondurable goods.....	8	1.9	1.9	2.3	1.8	2.3	0.5	5.3
Services.....	9	1.1	4.3	-0.7	11.7	-0.9	-4.9	3.0
Less: Own-account investment <sup>4</sup> .....	10	3.2	3.5	8.2	1.6	-3.2	0.7	4.9
Sales to other sectors.....	11	2.1	2.4	1.7	4.0	-3.1	0.8	1.0
<b>Federal consumption expenditures</b> <sup>1</sup> .....	12	0.8	6.7	4.2	12.9	4.7	-2.6	10.3
Gross output of general government .....	13	0.7	6.6	4.3	14.1	3.6	-2.1	10.4
Value added .....	14	0.8	3.9	4.4	6.5	6.0	4.8	7.6
Compensation of general government employees.....	15	0.0	3.8	4.5	7.6	7.3	4.5	7.9
Consumption of general government fixed capital <sup>2</sup> .....	16	3.5	4.4	4.2	2.7	1.4	5.8	6.7
Intermediate goods and services purchased <sup>3</sup> .....	17	0.7	10.0	4.1	23.8	0.9	-9.9	14.0
Durable goods.....	18	9.2	18.1	27.4	21.8	9.7	-24.3	48.0
Nondurable goods.....	19	0.0	7.3	12.9	10.3	6.9	4.9	30.8
Services.....	20	-0.3	9.4	-0.1	26.6	-1.1	-9.6	7.7
Less: Own-account investment <sup>4</sup> .....	21	-4.1	7.6	5.0	14.5	5.2	29.3	4.6
Sales to other sectors.....	22	-2.3	-4.2	11.7	253.9	-66.6	51.7	29.5
<b>Defense consumption expenditures</b> <sup>1</sup> .....	23	1.6	6.5	2.3	20.0	3.3	-4.9	11.9
Gross output of general government .....	24	1.6	6.2	2.4	19.8	3.2	-4.7	11.9
Value added .....	25	0.5	4.0	4.1	8.2	5.7	4.5	7.8
Compensation of general government employees.....	26	-0.4	3.9	4.1	10.1	7.1	4.2	8.1
Consumption of general government fixed capital <sup>2</sup> .....	27	3.3	4.4	4.2	2.7	1.4	5.7	6.9
Intermediate goods and services purchased <sup>3</sup> .....	28	2.9	8.9	0.4	33.9	0.7	-14.3	16.9
Durable goods.....	29	9.9	18.4	28.7	23.6	9.5	-25.7	51.6
Nondurable goods.....	30	3.7	3.4	22.2	19.7	11.8	-14.2	34.6
Services.....	31	1.7	7.9	-6.6	38.4	-2.2	-12.0	9.7
Less: Own-account investment <sup>4</sup> .....	32	-4.6	4.6	2.8	4.2	-7.0	58.2	7.8
Sales to other sectors.....	33	7.3	-28.6	20.8	9.5	3.7	-1.5	2.1
<b>Nondefense consumption expenditures</b> <sup>1</sup> .....	34	-0.9	7.2	8.4	-0.8	7.8	2.4	7.0
Gross output of general government .....	35	-1.1	7.4	8.3	3.1	4.5	3.5	7.5
Value added .....	36	1.2	3.9	5.0	3.3	6.7	5.2	7.3
Compensation of general government employees.....	37	0.6	3.8	5.1	3.5	7.8	5.1	7.5
Consumption of general government fixed capital <sup>2</sup> .....	38	4.1	4.4	4.3	2.5	1.4	6.1	6.3
Intermediate goods and services purchased <sup>3</sup> .....	39	-4.3	12.8	13.1	2.9	1.5	1.2	7.7
Durable goods.....	40	1.9	14.4	12.1	0.4	13.1	-1.7	7.1
Nondurable goods.....	41							
Commodity Credit Corporation inventory change.....	42							
Other nondurable goods.....	43	-4.3	13.0	29.7	-23.1	2.8	39.5	14.5
Services.....	44	-4.6	12.7	15.7	4.0	1.3	-4.1	3.4
Less: Own-account investment <sup>4</sup> .....	45	-3.8	10.0	6.8	23.0	15.0	11.8	2.3
Sales to other sectors.....	46	-10.3	20.4	6.5	638.4	-82.2	100.4	47.7
<b>State and local consumption expenditures</b> <sup>1</sup> .....	47	1.8	0.7	0.2	0.8	0.3	-0.4	-0.1
Gross output of general government .....	48	1.9	1.1	0.5	0.8	0.1	-0.4	0.1
Value added .....	49	1.7	1.4	1.2	1.1	0.1	-0.4	0.5
Compensation of general government employees.....	50	1.5	1.2	0.9	0.8	-0.3	-0.8	0.1
Consumption of general government fixed capital <sup>2</sup> .....	51	2.9	2.8	2.8	2.7	2.7	2.6	2.8
Intermediate goods and services purchased <sup>3</sup> .....	52	2.3	0.5	-0.6	0.2	0.2	-0.5	-0.7
Durable goods.....	53	3.2	1.4	0.8	0.5	1.9	-0.5	0.6
Nondurable goods.....	54	2.3	0.8	0.2	0.0	1.3	-0.5	-0.2
Services.....	55	2.2	0.2	-1.2	0.2	-0.7	-0.5	-1.0
Less: Own-account investment <sup>4</sup> .....	56	4.8	2.6	8.9	-0.9	-4.9	-5.0	4.9
Sales to other sectors.....	57	2.2	2.6	1.5	0.8	-0.5	-0.1	0.4
Tuition and related educational charges.....	58	1.2	1.2	-0.1	-0.8	-3.5	-0.4	-0.4
Health and hospital charges.....	59	2.6	4.2	3.4	2.8	0.9	-0.4	-0.4
Other sales.....	60	2.3	1.3	0.0	-0.7	-0.4	0.5	2.0

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**

[Index numbers, 2005=100]

	Line	2007	2008	Seasonally adjusted				
				2008			2009	
				II	III	IV	I	II
<b>Government consumption expenditures</b> <sup>1</sup>	1	102.395	105.464	104.755	106.126	106.664	106.321	107.366
Gross output of general government	2	102.439	105.437	104.807	106.125	106.472	106.207	107.150
Value added	3	102.019	104.247	103.917	104.611	105.095	105.409	106.103
Compensation of general government employees	4	101.303	103.272	102.934	103.621	104.089	104.271	104.873
Consumption of general government fixed capital <sup>2</sup>	5	106.230	109.980	109.699	110.433	111.009	112.094	113.332
Intermediate goods and services purchased <sup>3</sup>	6	103.137	107.395	106.291	108.591	108.721	107.478	108.849
Durable goods	7	112.792	125.976	124.570	128.700	130.886	125.031	133.375
Nondurable goods	8	101.827	103.804	103.565	104.037	104.639	104.771	106.131
Services	9	102.757	107.172	105.699	108.669	108.428	107.084	107.867
Less: Own-account investment <sup>4</sup>	10	105.283	108.925	109.457	109.904	109.021	109.221	110.524
Sales to other sectors	11	102.503	104.985	104.788	105.810	104.992	105.199	105.456
<b>Federal consumption expenditures</b> <sup>1</sup>	12	102.189	109.048	107.351	110.659	111.933	111.206	113.963
Gross output of general government	13	101.928	108.670	106.907	110.493	111.483	110.902	113.681
Value added	14	100.688	104.664	103.735	105.376	106.925	108.183	110.190
Compensation of general government employees	15	99.044	102.825	101.701	103.577	105.429	106.597	108.638
Consumption of general government fixed capital <sup>2</sup>	16	106.831	111.545	111.369	112.105	112.490	114.097	115.965
Intermediate goods and services purchased <sup>3</sup>	17	103.535	113.903	111.069	117.155	117.425	114.402	118.221
Durable goods	18	118.216	139.614	137.310	144.256	147.636	137.721	151.911
Nondurable goods	19	95.946	102.984	102.043	104.570	106.327	107.619	115.082
Services	20	102.973	112.626	109.383	116.021	115.693	112.803	114.918
Less: Own-account investment <sup>4</sup>	21	94.159	101.333	99.598	103.023	104.328	111.259	112.510
Sales to other sectors	22	83.851	80.310	73.225	100.437	76.351	84.741	90.407
<b>Defense consumption expenditures</b> <sup>1</sup>	23	102.432	109.088	106.525	111.499	112.401	111.005	114.179
Gross output of general government	24	102.471	108.871	106.345	111.260	112.152	110.813	113.966
Value added	25	100.025	104.024	102.893	104.945	106.400	107.590	109.626
Compensation of general government employees	26	98.106	101.891	100.475	102.919	104.697	105.774	107.847
Consumption of general government fixed capital <sup>2</sup>	27	106.207	110.908	110.723	111.471	111.855	113.428	115.325
Intermediate goods and services purchased <sup>3</sup>	28	105.472	114.840	110.626	119.003	119.212	114.695	119.272
Durable goods	29	119.049	140.946	138.458	145.989	149.329	138.631	153.825
Nondurable goods	30	99.904	103.345	101.506	106.172	109.163	105.074	113.183
Services	31	103.984	112.234	107.391	116.471	115.838	112.198	114.823
Less: Own-account investment <sup>4</sup>	32	93.334	97.632	97.741	98.745	96.965	108.739	110.796
Sales to other sectors	33	114.445	81.700	83.504	81.454	82.199	81.890	82.310
<b>Nondefense consumption expenditures</b> <sup>1</sup>	34	101.675	108.959	109.100	108.873	110.931	111.598	113.489
Gross output of general government	35	100.819	108.262	108.081	108.913	110.105	111.068	113.090
Value added	36	101.924	105.855	105.313	106.169	107.897	109.282	111.236
Compensation of general government employees	37	100.638	104.413	103.797	104.682	106.662	107.989	109.971
Consumption of general government fixed capital <sup>2</sup>	38	108.520	113.271	113.117	113.820	114.208	115.908	117.695
Intermediate goods and services purchased <sup>3</sup>	39	99.155	111.807	112.157	112.955	113.365	113.700	115.825
Durable goods	40	108.922	124.613	124.454	124.583	128.469	127.916	130.121
Nondurable goods	41							
Commodity Credit Corporation inventory change	42							
Other nondurable goods	43	89.261	100.893	105.758	99.021	99.702	108.347	112.075
Services	44	100.693	113.509	113.871	115.000	115.360	114.168	115.125
Less: Own-account investment <sup>4</sup>	45	94.820	104.305	101.081	106.457	110.251	113.380	114.018
Sales to other sectors	46	66.355	79.864	67.926	111.971	72.688	86.483	95.346
<b>State and local consumption expenditures</b> <sup>1</sup>	47	102.523	103.255	103.144	103.341	103.431	103.323	103.305
Gross output of general government	48	102.697	103.819	103.748	103.943	103.973	103.865	103.886
Value added	49	102.607	104.066	103.996	104.276	104.298	104.202	104.324
Compensation of general government employees	50	102.195	103.445	103.414	103.633	103.560	103.355	103.387
Consumption of general government fixed capital <sup>2</sup>	51	105.748	108.760	108.401	109.134	109.852	110.552	111.327
Intermediate goods and services purchased <sup>3</sup>	52	102.865	103.370	103.297	103.340	103.382	103.251	103.076
Durable goods	53	104.905	106.335	106.199	106.327	106.823	106.682	106.838
Nondurable goods	54	103.170	104.020	103.939	103.951	104.293	104.164	104.122
Services	55	102.560	102.800	102.732	102.793	102.621	102.489	102.228
Less: Own-account investment <sup>4</sup>	56	107.984	110.775	111.847	111.583	110.179	108.780	110.095
Sales to other sectors	57	103.086	105.753	105.777	105.991	105.860	105.833	105.936
Tuition and related educational charges	58	102.107	103.382	103.712	103.497	102.574	102.471	102.369
Health and hospital charges	59	102.564	106.851	106.651	107.378	107.622	107.514	107.407
Other sales	60	104.464	105.863	105.981	105.791	105.697	105.828	106.362

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

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

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

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software in table 3.9.5.

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

[Index numbers, 2005=100]

	Line	2007	2008	Seasonally adjusted				
				2008			2009	
				II	III	IV	I	II
<b>Government consumption expenditures</b> <sup>1</sup>	1	109.366	114.427	114.949	116.072	113.623	113.111	113.446
Gross output of general government	2	109.328	114.355	114.738	115.886	113.843	113.480	113.870
Value added	3	109.301	112.750	112.512	113.106	113.603	114.907	115.344
Compensation of general government employees	4	109.297	112.691	112.507	113.001	113.409	114.890	115.510
Consumption of general government fixed capital <sup>2</sup>	5	109.320	113.077	112.543	113.692	114.679	115.012	114.448
Intermediate goods and services purchased <sup>3</sup>	6	109.375	116.973	118.358	120.399	114.274	111.209	111.524
Durable goods	7	102.255	103.537	103.123	103.902	104.470	104.581	104.630
Nondurable goods	8	113.960	131.300	138.348	141.880	116.138	105.471	107.765
Services	9	108.392	113.135	112.700	114.350	114.452	113.763	113.391
Less: Own-account investment <sup>4</sup>	10	107.926	112.035	111.828	113.043	112.640	112.290	112.733
Sales to other sectors	11	109.190	114.061	113.569	114.878	115.417	116.054	116.817
<b>Federal consumption expenditures</b> <sup>1</sup>	12	108.458	111.892	112.300	112.805	111.453	112.046	112.267
Gross output of general government	13	108.442	111.872	112.279	112.805	111.402	111.968	112.192
Value added	14	109.953	112.192	112.440	112.150	111.954	114.569	114.511
Compensation of general government employees	15	111.234	113.493	113.793	113.240	113.084	116.555	116.564
Consumption of general government fixed capital <sup>2</sup>	16	105.474	107.643	107.719	108.309	107.980	107.664	107.375
Intermediate goods and services purchased <sup>3</sup>	17	106.540	111.419	112.015	113.499	110.689	108.807	109.371
Durable goods	18	101.968	102.607	102.317	102.873	103.289	103.122	103.039
Nondurable goods	19	111.493	128.011	135.485	138.501	114.816	104.308	108.930
Services	20	106.412	110.269	110.046	111.454	111.039	110.120	110.181
Less: Own-account investment <sup>4</sup>	21	108.079	110.735	110.724	110.977	110.993	110.119	110.350
Sales to other sectors	22	107.110	110.668	111.055	113.903	106.826	105.255	105.735
<b>Defense consumption expenditures</b> <sup>1</sup>	23	109.011	112.891	113.491	114.144	112.120	112.502	112.691
Gross output of general government	24	109.003	112.878	113.461	114.128	112.122	112.470	112.655
Value added	25	110.946	113.490	113.856	113.596	113.179	115.819	115.709
Compensation of general government employees	26	112.560	115.062	115.499	114.920	114.521	118.253	118.232
Consumption of general government fixed capital <sup>2</sup>	27	106.104	108.763	108.925	109.579	109.114	108.546	108.174
Intermediate goods and services purchased <sup>3</sup>	28	106.729	112.088	112.907	114.584	110.876	108.693	109.208
Durable goods	29	102.545	103.449	103.109	103.728	104.288	104.139	104.031
Nondurable goods	30	115.473	142.673	158.081	160.958	118.559	97.584	104.170
Services	31	106.496	110.384	110.127	111.673	111.144	110.548	110.532
Less: Own-account investment <sup>4</sup>	32	108.602	111.646	111.721	111.968	112.017	107.586	107.873
Sales to other sectors	33	108.006	111.470	109.013	112.964	113.128	110.005	109.298
<b>Nondefense consumption expenditures</b> <sup>1</sup>	34	107.333	109.848	109.858	110.057	110.109	111.136	111.423
Gross output of general government	35	107.319	109.849	109.897	110.136	109.968	110.975	111.276
Value added	36	108.142	109.828	109.864	109.520	109.726	112.295	112.331
Compensation of general government employees	37	109.045	110.903	110.980	110.469	110.713	113.755	113.814
Consumption of general government fixed capital <sup>2</sup>	38	103.804	104.684	104.535	104.960	104.987	105.334	105.260
Intermediate goods and services purchased <sup>3</sup>	39	106.120	109.871	109.942	110.980	110.290	109.101	109.776
Durable goods	40	95.673	93.181	93.513	93.308	91.946	91.556	91.774
Nondurable goods	41							
Commodity Credit Corporation inventory change	42							
Other nondurable goods	43	107.336	113.175	114.356	115.173	112.101	110.499	113.376
Services	44	106.227	110.012	109.861	110.970	110.810	109.173	109.403
Less: Own-account investment <sup>4</sup>	45	107.664	110.024	109.946	110.204	110.198	111.929	112.116
Sales to other sectors	46	106.269	109.718	111.622	113.689	103.263	102.608	103.702
<b>State and local consumption expenditures</b> <sup>1</sup>	47	109.941	116.057	116.655	118.193	115.003	113.738	114.150
Gross output of general government	48	109.783	115.644	116.014	117.498	115.106	114.234	114.716
Value added	49	109.016	112.994	112.539	113.524	114.331	115.040	115.705
Compensation of general government employees	50	108.554	112.383	112.009	112.907	113.538	114.223	115.091
Consumption of general government fixed capital <sup>2</sup>	51	112.509	117.598	116.549	118.168	120.268	121.150	120.352
Intermediate goods and services purchased <sup>3</sup>	52	111.250	120.715	122.672	125.120	116.566	112.644	112.774
Durable goods	53	102.737	105.156	104.499	105.709	106.578	107.230	107.537
Nondurable goods	54	114.493	132.013	138.968	142.620	116.409	105.707	107.430
Services	55	110.060	115.572	114.942	116.807	117.391	116.916	116.145
Less: Own-account investment <sup>4</sup>	56	107.891	112.315	112.066	113.492	112.994	112.771	113.265
Sales to other sectors	57	109.248	114.152	113.632	114.900	115.652	116.342	117.112
Tuition and related educational charges	58	113.390	120.444	119.704	121.390	122.897	124.687	126.685
Health and hospital charges	59	107.680	111.049	110.788	111.534	111.929	112.796	113.604
Other sales	60	108.760	114.435	113.691	115.429	116.212	115.965	115.920

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

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

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

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software in table 3.9.5.

Table 3.10.5. Government Consumption Expenditures and General Government Gross Output

[Billions of dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Government consumption expenditures</b> <sup>1</sup>	1	<b>2,214.9</b>	<b>2,386.9</b>	<b>2,381.5</b>	<b>2,436.4</b>	<b>2,397.1</b>	<b>2,378.6</b>	<b>2,409.1</b>
Gross output of general government	2	2,575.2	2,772.5	2,765.0	2,827.9	2,787.1	2,771.3	2,805.5
Value added	3	1,601.8	1,688.4	1,679.5	1,699.6	1,715.0	1,739.8	1,757.9
Compensation of general government employees	4	1,359.4	1,428.9	1,421.8	1,437.6	1,449.3	1,470.8	1,487.3
Consumption of general government fixed capital <sup>2</sup>	5	242.4	259.5	257.6	262.0	265.6	269.0	270.7
Intermediate goods and services purchased <sup>3</sup>	6	973.5	1,084.1	1,085.6	1,128.3	1,072.2	1,031.5	1,047.6
Durable goods	7	63.0	71.2	70.1	73.0	74.6	71.4	76.2
Nondurable goods	8	252.5	296.5	311.8	321.2	264.5	240.5	248.9
Services	9	658.0	716.3	703.7	734.1	733.1	719.6	722.5
Less: Own-account investment <sup>4</sup>	10	27.0	29.0	29.1	29.5	29.2	29.2	29.6
Sales to other sectors	11	333.3	356.6	354.4	362.0	360.8	363.5	366.8
<b>Federal consumption expenditures</b> <sup>1</sup>	12	<b>848.8</b>	<b>934.4</b>	<b>923.2</b>	<b>956.0</b>	<b>955.4</b>	<b>954.2</b>	<b>979.8</b>
Gross output of general government	13	861.7	947.7	935.7	971.6	968.2	968.0	994.2
Value added	14	485.7	515.2	511.8	518.5	525.2	543.8	553.6
Compensation of general government employees	15	379.5	402.0	398.6	404.0	410.7	428.0	436.2
Consumption of general government fixed capital <sup>2</sup>	16	106.3	113.2	113.1	114.5	114.5	115.8	117.4
Intermediate goods and services purchased <sup>3</sup>	17	376.0	432.5	423.9	453.1	442.9	424.2	440.6
Durable goods	18	39.0	46.3	45.4	48.0	49.3	45.9	50.6
Nondurable goods	19	43.4	53.5	56.2	58.8	49.6	45.6	50.9
Services	20	293.5	332.7	322.4	346.3	344.1	332.7	339.1
Less: Own-account investment <sup>4</sup>	21	4.7	5.2	5.1	5.3	5.4	5.7	5.8
Sales to other sectors	22	8.2	8.1	7.4	10.4	7.4	8.1	8.7
<b>Defense consumption expenditures</b> <sup>1</sup>	23	<b>574.9</b>	<b>634.0</b>	<b>622.4</b>	<b>655.2</b>	<b>648.8</b>	<b>642.9</b>	<b>662.4</b>
Gross output of general government	24	581.0	639.3	627.6	660.5	654.1	648.3	667.9
Value added	25	315.6	335.7	333.2	339.0	342.5	354.4	360.8
Compensation of general government employees	26	298.2	252.9	250.3	255.1	258.7	269.8	275.1
Consumption of general government fixed capital <sup>2</sup>	27	77.4	82.9	82.8	83.9	83.8	84.6	85.7
Intermediate goods and services purchased <sup>3</sup>	28	265.4	303.5	294.5	321.5	311.6	293.9	307.1
Durable goods	29	36.1	43.1	42.2	44.7	46.0	42.6	47.3
Nondurable goods	30	24.1	30.8	33.1	35.7	27.1	21.4	24.6
Services	31	205.3	229.6	219.2	241.0	238.6	229.8	235.2
Less: Own-account investment <sup>4</sup>	32	2.1	2.2	2.2	2.3	2.2	2.4	2.5
Sales to other sectors	33	4.1	3.0	3.0	3.0	3.1	3.0	3.0
<b>Nondefense consumption expenditures</b> <sup>1</sup>	34	<b>273.9</b>	<b>300.4</b>	<b>300.8</b>	<b>300.7</b>	<b>306.6</b>	<b>311.3</b>	<b>317.4</b>
Gross output of general government	35	280.6	308.5	308.1	311.1	314.0	319.7	326.4
Value added	36	170.1	179.4	178.6	179.5	182.7	189.4	192.9
Compensation of general government employees	37	141.3	149.1	148.3	148.9	152.0	158.2	161.1
Consumption of general government fixed capital <sup>2</sup>	38	28.8	30.4	30.3	30.6	30.7	31.3	31.7
Intermediate goods and services purchased <sup>3</sup>	39	110.5	129.0	129.5	131.6	131.3	130.3	133.5
Durable goods	40	2.9	3.2	3.2	3.2	3.3	3.3	3.3
Nondurable goods	41	19.3	22.7	23.0	23.1	22.5	24.2	26.3
Commodity Credit Corporation inventory change	42	-0.1	-0.4	-1.5	0.0	-0.1	-0.1	0.5
Other nondurable goods	43	19.4	23.1	24.5	23.1	22.6	24.3	25.7
Services	44	88.3	103.0	103.2	105.3	105.5	102.8	103.9
Less: Own-account investment <sup>4</sup>	45	2.6	3.0	2.9	3.0	3.1	3.3	3.3
Sales to other sectors	46	4.1	5.1	4.4	7.3	4.3	5.1	5.7
<b>State and local consumption expenditures</b> <sup>1</sup>	47	<b>1,366.1</b>	<b>1,452.4</b>	<b>1,458.3</b>	<b>1,480.4</b>	<b>1,441.7</b>	<b>1,424.4</b>	<b>1,429.3</b>
Gross output of general government	48	1,713.6	1,824.7	1,829.3	1,856.2	1,819.0	1,803.3	1,811.3
Value added	49	1,116.0	1,173.2	1,167.7	1,181.1	1,189.7	1,196.0	1,204.3
Compensation of general government employees	50	979.9	1,026.9	1,023.2	1,033.6	1,038.6	1,042.8	1,051.1
Consumption of general government fixed capital <sup>2</sup>	51	136.1	146.3	144.5	147.5	151.1	153.2	153.3
Intermediate goods and services purchased <sup>3</sup>	52	597.5	651.5	661.6	675.1	629.2	607.3	607.0
Durable goods	53	24.0	24.9	24.7	25.0	25.4	25.5	25.6
Nondurable goods	54	209.0	243.0	255.6	262.4	214.9	194.9	198.0
Services	55	364.5	383.6	381.3	387.7	389.0	387.0	383.4
Less: Own-account investment <sup>4</sup>	56	22.3	23.8	24.0	24.2	23.8	23.5	23.9
Sales to other sectors	57	325.1	348.5	347.0	351.6	353.4	355.5	358.2
Tuition and related educational charges	58	70.8	76.2	75.9	76.8	77.1	78.1	79.3
Health and hospital charges	59	146.1	157.0	156.3	158.4	159.4	160.4	161.4
Other sales	60	108.2	115.4	114.7	116.3	117.0	116.9	117.4

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

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

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

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software in table 3.9.5.

Table 3.10.6. Real Government Consumption Expenditures and General Government Gross Output, Chained Dollars

[Billions of chained (2005) dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Government consumption expenditures</b> <sup>1</sup> .....	1	2,025.2	2,085.9	2,071.9	2,099.0	2,109.7	2,102.9	2,123.6
Gross output of general government .....	2	2,355.5	2,424.5	2,410.0	2,440.3	2,448.3	2,442.2	2,463.8
Value added .....	3	1,465.5	1,497.5	1,492.7	1,502.7	1,509.7	1,514.2	1,524.1
Compensation of general government employees.....	4	1,243.8	1,268.0	1,263.8	1,272.2	1,278.0	1,280.2	1,287.6
Consumption of general government fixed capital <sup>2</sup> .....	5	221.7	229.5	228.9	230.5	231.7	233.9	236.5
Intermediate goods and services purchased <sup>3</sup> .....	6	890.0	926.8	917.2	937.1	938.2	927.5	939.3
Durable goods.....	7	61.6	68.8	68.0	70.3	71.5	68.3	72.8
Nondurable goods.....	8	221.5	225.8	225.3	226.3	227.7	227.9	230.9
Services.....	9	607.1	633.2	624.5	642.0	640.6	632.7	637.3
Less: Own-account investment <sup>4</sup> .....	10	25.0	25.9	26.0	26.1	25.9	26.0	26.3
Sales to other sectors .....	11	305.2	312.6	312.0	315.1	312.6	313.3	314.0
<b>Federal consumption expenditures</b> <sup>1</sup> .....	12	782.6	835.1	822.1	847.5	857.2	851.7	872.8
Gross output of general government .....	13	794.6	847.2	833.4	861.4	869.1	864.6	886.2
Value added .....	14	441.8	459.2	455.1	462.3	469.1	474.6	483.5
Compensation of general government employees.....	15	341.2	354.2	350.3	356.8	363.1	367.2	374.2
Consumption of general government fixed capital <sup>2</sup> .....	16	100.7	105.2	105.0	105.7	106.1	107.6	109.3
Intermediate goods and services purchased <sup>3</sup> .....	17	352.9	388.2	378.6	399.3	400.2	389.9	402.9
Durable goods.....	18	38.2	45.1	44.4	46.6	47.7	44.5	49.1
Nondurable goods.....	19	39.0	41.8	41.4	42.5	43.2	43.7	46.7
Services.....	20	275.8	301.7	293.0	310.8	309.9	302.2	307.8
Less: Own-account investment <sup>4</sup> .....	21	4.4	4.7	4.6	4.8	4.8	5.2	5.2
Sales to other sectors .....	22	7.6	7.3	6.7	9.1	6.9	7.7	8.2
<b>Defense consumption expenditures</b> <sup>1</sup> .....	23	527.4	561.6	548.4	574.0	578.7	571.5	587.8
Gross output of general government .....	24	533.1	566.3	553.2	578.8	583.4	576.4	592.8
Value added .....	25	284.5	295.8	292.6	298.5	302.6	306.0	311.8
Compensation of general government employees.....	26	211.6	219.8	216.7	222.0	225.8	228.2	232.6
Consumption of general government fixed capital <sup>2</sup> .....	27	73.0	76.2	76.1	76.6	76.8	77.9	79.2
Intermediate goods and services purchased <sup>3</sup> .....	28	248.7	270.8	260.9	280.6	281.1	270.5	281.2
Durable goods.....	29	35.2	41.6	40.9	43.1	44.1	41.0	45.5
Nondurable goods.....	30	20.9	21.6	21.2	22.2	22.8	21.9	23.6
Services.....	31	192.8	208.0	199.1	215.9	214.7	208.0	212.8
Less: Own-account investment <sup>4</sup> .....	32	1.9	2.0	2.0	2.0	2.0	2.2	2.3
Sales to other sectors .....	33	3.8	2.7	2.8	2.7	2.7	2.7	2.7
<b>Nondefense consumption expenditures</b> <sup>1</sup> .....	34	255.2	273.5	273.8	273.3	278.4	280.1	284.9
Gross output of general government .....	35	261.5	280.8	280.3	282.5	285.6	288.1	293.3
Value added .....	36	157.3	163.4	162.6	163.9	166.5	168.7	171.7
Compensation of general government employees.....	37	129.6	134.4	133.6	134.8	137.3	139.0	141.6
Consumption of general government fixed capital <sup>2</sup> .....	38	27.8	29.0	29.0	29.1	29.2	29.7	30.1
Intermediate goods and services purchased <sup>3</sup> .....	39	104.1	117.4	117.8	118.6	119.1	119.4	121.6
Durable goods.....	40	3.0	3.5	3.5	3.5	3.6	3.6	3.6
Nondurable goods.....	41	18.0	20.2	20.5	20.1	20.1	21.6	23.0
Commodity Credit Corporation inventory change.....	42	0.0	-0.2	-0.9	0.1	-0.1	-0.3	0.3
Other nondurable goods .....	43	18.1	20.4	21.4	20.1	20.2	22.0	22.7
Services.....	44	83.1	93.7	94.0	94.9	95.2	94.2	95.0
Less: Own-account investment <sup>4</sup> .....	45	2.5	2.7	2.6	2.8	2.9	2.9	3.0
Sales to other sectors .....	46	3.8	4.6	3.9	6.5	4.2	5.0	5.5
<b>State and local consumption expenditures</b> <sup>1</sup> .....	47	1,242.6	1,251.5	1,250.1	1,252.5	1,253.6	1,252.3	1,252.1
Gross output of general government .....	48	1,560.9	1,577.9	1,576.8	1,579.8	1,580.2	1,578.6	1,578.9
Value added .....	49	1,023.7	1,038.3	1,037.6	1,040.4	1,040.6	1,039.7	1,040.9
Compensation of general government employees.....	50	902.7	913.8	913.5	915.4	914.8	913.0	913.3
Consumption of general government fixed capital <sup>2</sup> .....	51	121.0	124.4	124.0	124.8	125.7	126.5	127.4
Intermediate goods and services purchased <sup>3</sup> .....	52	537.1	539.7	539.3	539.6	539.8	539.1	538.2
Durable goods.....	53	23.4	23.7	23.7	23.7	23.8	23.8	23.8
Nondurable goods.....	54	182.6	184.1	183.9	183.9	184.5	184.3	184.2
Services.....	55	331.2	332.0	331.7	331.9	331.4	331.0	330.1
Less: Own-account investment <sup>4</sup> .....	56	20.7	21.2	21.4	21.4	21.1	20.8	21.1
Sales to other sectors .....	57	297.6	305.3	305.4	306.0	305.6	305.5	305.8
Tuition and related educational charges .....	58	62.5	63.2	63.4	63.3	62.7	62.7	62.6
Health and hospital charges .....	59	135.7	141.4	141.1	142.1	142.4	142.2	142.1
Other sales .....	60	99.5	100.8	100.9	100.7	100.6	100.8	101.3
Residual .....	61	-0.4	-1.5	-1.4	-1.5	-1.5	-1.6	-1.6

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

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

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

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software in table 3.9.5.

Note. Chained (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

**Table 3.11.1. Percent Change From Preceding Period in Real National Defense Consumption Expenditures and Gross Investment by Type**  
[Percent]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>National defense consumption expenditures and gross investment</b> .....	1	2.2	7.8	7.0	19.8	3.8	-5.1	13.3
<b>Consumption expenditures</b> <sup>1</sup> .....	2	1.6	6.5	2.3	20.0	3.3	-4.9	11.9
Gross output of general government .....	3	1.6	6.2	2.4	19.8	3.2	-4.7	11.9
Value added .....	4	0.5	4.0	4.1	8.2	5.7	4.5	7.8
Compensation of general government employees .....	5	-0.4	3.9	4.1	10.1	7.1	4.2	8.1
Military .....	6	-0.8	4.5	3.0	11.9	9.9	5.6	9.8
Civilian .....	7	0.6	2.6	6.5	6.2	1.1	1.0	4.1
Consumption of general government fixed capital <sup>2</sup> .....	8	3.3	4.4	4.2	2.7	1.4	5.7	6.9
Intermediate goods and services purchased <sup>3</sup> .....	9	2.9	8.9	0.4	33.9	0.7	-14.3	16.9
Durable goods .....	10	9.9	18.4	28.7	23.6	9.5	-25.7	51.6
Aircraft .....	11	3.8	13.1	34.8	34.5	19.1	-2.6	34.2
Missiles .....	12	8.8	5.2	4.6	2.3	7.4	-33.2	24.4
Ships .....	13	-19.6	-31.6	88.4	-22.2	-43.1	-22.0	61.8
Vehicles .....	14	38.9	35.3	72.0	0.5	156.9	-81.6	519.1
Electronics .....	15	22.7	38.7	42.7	43.8	-1.3	-40.1	62.1
Other durable goods .....	16	7.7	16.0	8.4	14.5	-11.9	3.8	17.8
Nondurable goods .....	17	3.7	3.4	22.2	19.7	11.8	-14.2	34.6
Petroleum products .....	18	3.8	1.5	51.8	23.4	5.0	-9.6	19.4
Ammunition .....	19	-6.3	2.4	-41.3	45.2	15.2	-50.9	62.0
Other nondurable goods .....	20	9.8	7.8	14.6	1.4	25.3	5.0	40.4
Services .....	21	1.7	7.9	-6.6	38.4	-2.2	-12.0	9.7
Research and development .....	22	-3.3	5.0	10.1	-2.1	61.9	-40.8	22.0
Installation support .....	23	-5.4	3.9	-5.0	65.0	-9.1	14.9	12.8
Weapons support .....	24	-2.7	18.7	-8.3	183.0	-31.0	-33.5	0.6
Personnel support .....	25	5.5	16.6	-8.3	53.4	-17.3	9.4	3.8
Transportation of material .....	26	50.5	-16.6	-44.8	-52.4	-59.2	46.2	7.6
Travel of persons .....	27	9.7	-20.0	-31.9	-25.9	62.8	14.6	2.2
Less: Own-account investment <sup>4</sup> .....	28	-4.6	4.6	2.8	4.2	-7.0	58.2	7.8
Sales to other sectors .....	29	7.3	-28.6	20.8	-9.5	3.7	-1.5	2.1
<b>Gross investment</b> <sup>5</sup> .....	30	6.2	16.7	41.8	18.6	6.7	-6.6	21.7
Structures .....	31	22.7	20.4	22.4	32.4	71.1	17.6	17.8
Equipment and software .....	32	4.3	16.2	44.7	16.8	-0.4	-10.1	22.4
Aircraft .....	33	-6.1	5.1	324.7	-4.7	2.4	-5.0	66.5
Missiles .....	34	-5.5	-4.7	102.4	7.7	-43.8	88.9	10.8
Ships .....	35	-6.9	-0.5	32.6	10.8	23.6	-21.5	21.9
Vehicles .....	36	21.3	47.2	-5.8	69.7	6.5	-45.8	-12.1
Electronics and software .....	37	17.1	26.6	26.7	25.3	1.4	-22.6	30.8
Other equipment .....	38	6.0	18.1	12.9	14.1	-4.9	5.8	12.2

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

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

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

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software.

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

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

[Index numbers, 2005=100]

	Line	2007	2008	Seasonally adjusted				
				2008			2009	
				II	III	IV	I	II
<b>National defense consumption expenditures and gross investment</b> .....	1	103.806	111.939	109.597	114.668	115.732	114.219	117.840
<b>Consumption expenditures</b> <sup>1</sup> .....	2	102.432	109.088	106.525	111.499	112.401	111.005	114.179
Gross output of general government.....	3	102.471	108.871	106.345	111.260	112.152	110.813	113.966
Value added.....	4	100.025	104.024	102.893	104.945	106.400	107.590	109.626
Compensation of general government employees ...	5	98.106	101.891	100.475	102.919	104.697	105.774	107.847
Military.....	6	96.891	101.205	99.362	102.198	104.634	106.074	108.592
Civilian.....	7	100.762	103.351	102.907	104.457	104.744	104.996	106.061
Consumption of general government fixed capital <sup>2</sup>	8	106.207	110.908	110.723	111.471	111.855	113.428	115.325
Intermediate goods and services purchased <sup>3</sup> .....	9	105.472	114.840	110.626	119.003	119.212	114.695	119.272
Durable goods.....	10	119.049	140.946	138.458	145.989	149.329	138.631	153.825
Aircraft.....	11	103.658	117.187	113.499	122.228	127.679	126.825	136.500
Missiles.....	12	130.204	137.034	136.401	137.189	139.666	126.286	133.368
Ships.....	13	79.613	54.445	60.353	56.681	49.231	46.268	52.184
Vehicles.....	14	205.031	277.342	267.832	268.160	339.493	222.465	350.921
Electronics.....	15	143.342	198.803	193.879	212.317	211.611	186.142	210.021
Other durable goods.....	16	113.555	131.777	131.238	135.752	131.508	132.724	138.261
Nondurable goods.....	17	99.904	103.345	101.506	106.172	109.163	105.074	113.183
Petroleum products.....	18	99.716	101.234	100.683	106.118	107.430	104.757	109.496
Ammunition.....	19	91.997	94.160	86.038	94.440	97.851	81.893	92.388
Other nondurable goods.....	20	105.056	113.204	112.319	112.706	119.241	120.707	131.401
Services.....	21	103.984	112.234	107.391	116.471	115.838	112.198	114.823
Research and development.....	22	100.186	105.212	102.828	102.275	115.365	101.177	106.338
Installation support.....	23	94.370	98.048	92.217	104.516	102.050	105.654	108.882
Weapons support.....	24	99.622	118.290	105.122	136.347	124.256	112.222	112.378
Personnel support.....	25	111.717	130.257	124.178	138.190	131.775	134.773	136.039
Transportation of material.....	26	144.449	120.488	131.874	109.540	87.563	96.280	98.065
Travel of persons.....	27	93.488	74.758	73.350	68.056	76.874	79.533	79.971
Less: Own-account investment <sup>4</sup>	28	93.334	97.632	97.741	98.745	96.965	108.739	110.796
Sales to other sectors.....	29	114.445	81.700	83.504	81.454	82.199	81.890	82.310
<b>Gross investment</b> <sup>5</sup> .....	30	113.578	132.547	131.867	137.614	139.865	137.493	144.409
Structures.....	31	122.695	147.710	139.009	149.119	170.560	177.604	185.020
Equipment and software.....	32	112.414	130.625	130.947	136.145	136.004	132.443	139.299
Aircraft.....	33	95.423	100.266	109.032	107.724	108.361	106.968	121.516
Missiles.....	34	105.457	100.497	107.511	109.520	94.819	111.162	114.059
Ships.....	35	91.837	91.352	90.452	92.808	97.863	92.108	96.775
Vehicles.....	36	155.607	229.040	212.276	242.270	246.118	211.140	204.439
Electronics and software.....	37	133.208	168.586	166.012	175.629	176.241	165.288	176.578
Other equipment.....	38	114.459	135.209	134.390	138.894	137.176	139.123	143.196

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

[Index numbers, 2005=100]

	Line	2007	2008	Seasonally adjusted				
				2008			2009	
				II	III	IV	I	II
<b>National defense consumption expenditures and gross investment</b> .....	1	108.286	111.913	112.402	113.059	111.334	111.584	111.719
<b>Consumption expenditures</b> <sup>1</sup> .....	2	109.011	112.891	113.491	114.144	112.120	112.502	112.691
Gross output of general government.....	3	109.003	112.878	113.461	114.128	112.122	112.470	112.655
Value added.....	4	110.946	113.490	113.856	113.596	113.179	115.819	115.709
Compensation of general government employees ...	5	112.560	115.062	115.499	114.920	114.521	118.253	118.232
Military.....	6	114.276	117.109	117.717	117.131	116.430	120.422	120.347
Civilian.....	7	108.964	110.779	110.857	110.293	110.530	113.710	113.805
Consumption of general government fixed capital <sup>2</sup>	8	106.104	108.763	108.925	109.579	109.114	108.546	108.174
Intermediate goods and services purchased <sup>3</sup> .....	9	106.729	112.088	112.907	114.584	110.876	108.693	109.208
Durable goods.....	10	102.545	103.449	103.109	103.728	104.288	104.139	104.031
Aircraft.....	11	101.897	101.701	101.424	101.858	102.454	102.733	102.223
Missiles.....	12	105.245	107.052	106.818	107.182	107.993	107.811	108.049
Ships.....	13	104.036	107.541	106.589	108.099	109.502	108.999	108.859
Vehicles.....	14	102.107	103.707	103.211	102.980	105.738	105.382	105.447
Electronics.....	15	101.865	102.129	102.018	102.357	102.315	101.630	101.423
Other durable goods.....	16	102.355	104.386	103.783	105.142	105.479	105.418	105.765
Nondurable goods.....	17	115.473	142.673	156.081	160.958	118.559	97.584	104.170
Petroleum products.....	18	123.895	175.903	204.298	212.570	125.251	81.715	95.075
Ammunition.....	19	111.518	119.092	118.697	121.795	120.332	116.845	117.199
Other nondurable goods.....	20	105.375	108.422	108.460	109.393	108.312	109.278	109.835
Services.....	21	106.496	110.384	110.127	111.673	111.144	110.548	110.532
Research and development.....	22	106.737	110.756	110.296	111.652	111.800	112.020	111.662
Installation support.....	23	107.852	112.173	112.208	113.370	112.805	110.458	111.147
Weapons support.....	24	104.478	106.986	106.657	107.607	107.679	108.263	107.937
Personnel support.....	25	106.634	108.850	108.481	109.391	109.701	110.094	110.329
Transportation of material.....	26	104.521	114.912	115.521	122.723	113.491	103.216	101.337
Travel of persons.....	27	106.104	118.712	119.033	126.586	117.167	113.250	112.629
Less: Own-account investment <sup>4</sup>	28	108.602	111.646	111.721	111.968	112.017	107.586	107.873
Sales to other sectors.....	29	108.006	111.470	109.013	112.964	113.128	110.005	109.298
<b>Gross investment</b> <sup>5</sup> .....	30	103.524	105.630	105.485	106.170	106.140	105.650	105.489
Structures.....	31	114.500	117.040	117.228	117.337	116.775	119.518	118.672
Equipment and software.....	32	102.321	104.376	104.189	104.945	104.985	104.024	103.965
Aircraft.....	33	98.952	102.508	102.184	102.295	103.427	103.612	104.143
Missiles.....	34	102.509	104.988	104.719	105.010	106.266	104.912	104.609
Ships.....	35	114.227	123.044	123.726	128.162	122.342	116.208	114.525
Vehicles.....	36	103.099	104.756	103.881	103.131	107.795	107.520	107.552
Electronics and software.....	37	97.622	96.015	96.134	96.117	95.516	94.707	94.449
Other equipment.....	38	102.020	103.701	103.319	104.323	104.498	104.304	104.570

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

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

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

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software.

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

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

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

[Billions of dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>National defense consumption expenditures and gross investment</b> .....	1	662.1	737.9	725.6	763.6	758.9	750.7	775.4
<b>Consumption expenditures</b> <sup>1</sup> .....	2	574.9	634.0	622.4	655.2	648.8	642.9	662.4
Gross output of general government.....	3	581.0	639.3	627.6	660.5	654.1	648.3	667.9
Value added.....	4	315.6	335.7	333.2	339.0	342.5	354.4	360.8
Compensation of general government employees... Military.....	5	238.2	252.9	250.3	255.1	258.7	269.8	275.1
Civilian.....	6	162.8	174.3	172.0	176.0	179.2	187.8	192.2
Consumption of general government fixed capital <sup>2</sup> .....	7	75.4	78.6	78.3	79.1	79.5	82.0	82.9
Intermediate goods and services purchased <sup>3</sup> .....	8	77.4	82.9	82.8	83.9	83.8	84.6	85.7
Durable goods.....	9	265.4	303.5	294.5	321.5	311.6	293.9	307.1
Aircraft.....	10	36.1	43.1	42.2	44.7	46.0	42.6	47.3
Missiles.....	11	11.3	12.8	12.4	13.4	14.0	14.0	15.0
Ships.....	12	4.5	4.8	4.8	4.8	4.9	4.5	4.7
Vehicles.....	13	1.1	0.8	0.9	0.9	0.7	0.7	0.8
Electronics.....	14	2.4	3.2	3.1	3.1	4.0	2.6	4.1
Other durable goods.....	15	7.8	10.9	10.6	11.7	11.6	10.2	11.4
Nondurable goods.....	16	8.9	10.5	10.4	10.9	10.6	10.7	11.2
Petroleum products.....	17	24.1	30.8	33.1	35.7	27.1	21.4	24.6
Ammunition.....	18	12.5	16.0	20.8	22.7	13.6	8.6	10.5
Other nondurable goods.....	19	4.1	4.5	4.1	4.6	4.7	3.8	4.3
Services.....	20	7.6	8.4	8.3	8.4	8.8	9.0	9.9
Research and development.....	21	205.3	229.6	219.2	241.0	238.6	229.8	235.2
Installation support.....	22	57.7	62.9	61.2	61.6	69.5	61.1	64.0
Weapons support.....	23	36.0	38.9	36.5	41.8	40.7	41.2	42.7
Personnel support.....	24	25.4	30.8	27.3	35.7	32.6	29.6	29.5
Transportation of material.....	25	66.5	79.2	75.2	84.4	80.7	82.8	83.8
Travel of persons.....	26	11.6	10.7	11.8	10.4	7.7	7.7	7.7
Less: Own-account investment <sup>4</sup> .....	27	8.1	7.3	7.2	7.1	7.4	7.4	7.4
Sales to other sectors.....	28	2.1	2.2	2.2	2.3	2.2	2.4	2.5
	29	4.1	3.0	3.0	3.0	3.1	3.0	3.0
<b>Gross investment</b> <sup>5</sup> .....	30	87.3	103.9	103.2	108.4	110.1	107.8	113.0
Structures.....	31	10.5	12.9	12.1	13.0	14.8	15.8	16.4
Equipment and software.....	32	76.8	91.0	91.1	95.3	95.3	91.9	96.6
Aircraft.....	33	12.8	13.9	15.1	14.9	15.1	15.0	17.1
Missiles.....	34	4.3	4.2	4.5	4.6	4.0	4.7	4.8
Ships.....	35	10.3	11.0	11.0	11.7	11.7	10.5	10.9
Vehicles.....	36	6.2	9.3	8.5	9.7	10.3	8.8	8.5
Electronics and software.....	37	16.4	20.5	20.2	21.3	21.3	19.8	21.1
Other equipment.....	38	26.7	32.1	31.8	33.2	32.8	33.2	34.3

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

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

[Billions of chained (2005) dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>National defense consumption expenditures and gross investment</b> .....	1	611.5	659.4	645.6	675.4	681.7	672.8	694.1
<b>Consumption expenditures</b> <sup>1</sup> .....	2	527.4	561.6	548.4	574.0	578.7	571.5	587.8
Gross output of general government.....	3	533.1	566.3	553.2	578.8	583.4	576.4	592.8
Value added.....	4	284.5	295.8	292.6	298.5	302.6	306.0	311.8
Compensation of general government employees... Military.....	5	211.6	219.8	216.7	222.0	225.8	228.2	232.6
Civilian.....	6	142.5	148.8	146.1	150.3	153.9	156.0	159.7
Consumption of general government fixed capital <sup>2</sup> .....	7	69.2	71.0	70.7	71.7	71.9	72.1	72.8
Intermediate goods and services purchased <sup>3</sup> .....	8	73.0	76.2	76.1	76.6	76.8	77.9	79.2
Durable goods.....	9	248.7	270.8	260.9	280.6	281.1	270.5	281.2
Aircraft.....	10	35.2	41.6	40.9	43.1	44.1	41.0	45.5
Missiles.....	11	11.1	12.6	12.2	13.1	13.7	13.6	14.7
Ships.....	12	4.3	4.5	4.5	4.5	4.6	4.1	4.4
Vehicles.....	13	1.1	0.8	0.8	0.8	0.7	0.6	0.7
Electronics.....	14	2.3	3.1	3.0	3.0	3.8	2.5	3.9
Other durable goods.....	15	7.7	10.7	10.4	11.4	11.4	10.0	11.3
Nondurable goods.....	16	8.7	10.1	10.1	10.4	10.1	10.2	10.6
Petroleum products.....	17	20.9	21.6	21.2	22.2	22.8	21.9	23.6
Ammunition.....	18	10.1	10.2	10.2	10.7	10.8	10.6	11.0
Other nondurable goods.....	19	3.7	3.7	3.4	3.8	3.9	3.3	3.7
Services.....	20	7.2	7.7	7.7	7.7	8.1	8.2	9.0
Research and development.....	21	192.8	208.0	199.1	215.9	214.7	208.0	212.8
Installation support.....	22	54.0	56.8	55.5	55.2	62.2	54.6	57.4
Weapons support.....	23	33.3	34.6	32.6	36.9	36.1	37.3	38.5
Personnel support.....	24	24.3	28.8	25.6	33.2	30.3	27.3	27.4
Transportation of material.....	25	62.4	72.7	69.3	77.1	73.6	75.2	75.9
Travel of persons.....	26	11.1	9.3	10.2	8.4	6.7	7.4	7.6
Less: Own-account investment <sup>4</sup> .....	27	7.7	6.1	6.0	5.6	6.3	6.5	6.6
Sales to other sectors.....	28	1.9	2.0	2.0	2.0	2.0	2.2	2.3
	29	3.8	2.7	2.8	2.7	2.7	2.7	2.7
<b>Gross investment</b> <sup>5</sup> .....	30	84.3	98.4	97.9	102.1	103.8	102.0	107.2
Structures.....	31	9.1	11.0	10.4	11.1	12.7	13.2	13.8
Equipment and software.....	32	75.0	87.2	87.4	90.9	90.8	88.4	93.0
Aircraft.....	33	12.9	13.6	14.7	14.6	14.7	14.5	16.4
Missiles.....	34	4.2	4.0	4.3	4.4	3.8	4.5	4.6
Ships.....	35	9.0	9.0	8.9	9.1	9.6	9.0	9.5
Vehicles.....	36	6.0	8.9	8.2	9.4	9.5	8.2	7.9
Electronics and software.....	37	16.8	21.3	21.0	22.2	22.3	20.9	22.3
Other equipment.....	38	26.2	31.0	30.8	31.8	31.4	31.9	32.8
Residual.....	39	-0.7	-2.4	-2.3	-2.9	-2.5	-1.9	-2.6

1. National defense consumption expenditures are defense services produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).  
 2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.  
 3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.  
 4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software.  
 5. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.  
 Note. Chained (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

## 4. Foreign Transactions

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

[Billions of dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Current receipts from the rest of the world</b> .....	1	2,517.7	2,640.3	2,742.0	2,738.6	2,420.7	2,089.0	
<b>Exports of goods and services</b> .....	2	1,655.9	1,831.1	1,901.5	1,913.1	1,706.2	1,509.3	1,483.7
Goods <sup>1</sup> .....	3	1,139.4	1,266.9	1,326.2	1,338.5	1,155.7	989.5	971.4
Durable .....	4	776.8	822.8	852.8	856.6	762.7	644.7	614.5
Nondurable .....	5	362.6	444.1	473.4	481.8	393.0	344.8	356.9
Services <sup>1</sup> .....	6	516.5	564.2	575.3	574.6	550.5	519.8	512.4
<b>Income receipts</b> .....	7	861.8	809.2	840.5	825.6	714.4	579.6	
Wage and salary receipts .....	8	3.0	3.0	3.1	3.1	3.0	3.1	
Income receipts on assets .....	9	858.8	806.2	837.4	822.5	711.4	576.6	
Interest .....	10	354.2	261.9	263.8	264.0	232.3	174.5	
Dividends .....	11	233.3	258.7	264.8	264.4	228.6	222.0	
Reinvested earnings on U.S. direct investment abroad .....	12	271.3	285.6	308.9	294.1	250.5	180.1	
<b>Current payments to the rest of the world</b> .....	13	3,242.4	3,347.6	3,495.3	3,475.8	3,041.7	2,496.5	
<b>Imports of goods and services</b> .....	14	2,369.7	2,538.9	2,640.2	2,670.5	2,296.7	1,887.9	1,831.5
Goods <sup>1</sup> .....	15	1,987.7	2,126.4	2,226.8	2,243.3	1,892.5	1,508.2	1,463.6
Durable .....	16	1,175.1	1,160.9	1,206.4	1,187.7	1,062.1	862.5	824.5
Nondurable .....	17	812.5	965.5	1,020.4	1,055.6	830.4	645.8	639.1
Services <sup>1</sup> .....	18	382.1	412.4	413.4	427.2	404.2	379.6	367.9
<b>Income payments</b> .....	19	746.0	667.3	711.6	664.8	607.4	479.7	
Wage and salary payments .....	20	10.1	10.4	10.3	10.3	10.5	10.3	
Income payments on assets .....	21	736.0	656.9	701.3	654.5	596.9	469.5	
Interest .....	22	579.2	489.9	494.7	493.2	450.2	383.1	
Dividends .....	23	107.1	112.1	101.0	102.5	138.6	119.2	
Reinvested earnings on foreign direct investment in the United States .....	24	49.7	55.0	105.7	58.8	8.1	-32.8	
<b>Current taxes and transfer payments to the rest of the world (net)</b> .....	25	126.6	141.4	143.6	140.4	137.5	130.9	143.4
From persons (net) .....	26	58.7	64.5	66.2	66.7	61.8	63.8	62.9
From government (net) .....	27	36.5	40.8	43.0	37.2	39.1	35.9	51.7
From business (net) .....	28	31.4	36.2	34.4	36.5	36.6	31.2	28.9
<b>Balance on current account, NIPAs</b> .....	29	-724.7	-707.2	-753.3	-737.1	-621.0	-409.5	
<b>Addenda:</b>								
Net lending or net borrowing (-), NIPAs .....	30	-726.8	-706.8	-756.4	-725.5	-625.1	-412.6	
Balance on current account, NIPAs .....	31	-724.7	-707.2	-753.3	-737.1	-621.0	-409.5	
Less: Capital account transactions (net) <sup>2</sup> .....	32	2.2	-0.4	3.0	-11.6	4.0	3.1	

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

2. Consists of capital transfers and the acquisition and disposal of nonproduced nonfinancial assets.



**Table 4.2.1. Percent Change From Preceding Period in Real Exports and in Real Imports of Goods and Services by Type of Product**  
[Percent]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008		2009		
				II	III	IV	I	II
<b>Exports of goods and services</b>	1	8.7	5.4	12.1	-3.6	-19.5	-29.9	-7.0
<b>Exports of goods</b> <sup>1</sup>	2	7.4	5.9	14.1	-1.8	-25.5	-36.9	-9.3
Foods, feeds, and beverages	3	8.7	6.7	3.8	-7.8	-16.8	-20.1	21.7
Industrial supplies and materials	4	5.5	11.2	24.2	0.4	-24.0	-34.6	2.0
Durable goods	5	5.7	10.5	37.7	-0.1	-22.1	-48.0	-4.0
Nondurable goods	6	5.4	11.6	17.4	0.6	-25.1	-26.0	5.3
Capital goods, except automotive	7	7.5	5.1	9.5	2.7	-28.0	-28.3	-21.3
Civilian aircraft, engines, and parts	8	8.4	-3.2	-1.0	1.5	-58.1	111.0	-34.5
Computers, peripherals, and parts	9	3.5	5.2	33.5	1.3	-38.3	-14.0	-13.1
Other	10	7.9	7.1	9.0	3.1	-17.8	-45.6	-18.3
Automotive vehicles, engines, and parts	11	11.8	-1.1	-0.7	8.0	-47.2	-83.0	-14.8
Consumer goods, except automotive	12	10.8	8.2	11.8	8.4	-23.2	-23.8	-1.1
Durable goods	13	15.2	7.5	10.9	-1.7	-40.6	-41.6	-4.3
Nondurable goods	14	5.4	9.0	13.1	23.5	4.7	1.2	2.1
Other	15	-2.4	-11.3	62.7	-64.1	50.1	-35.1	-31.7
<b>Exports of services</b> <sup>1</sup>	16	11.8	4.2	7.8	-7.7	-4.3	-13.6	-2.3
Transfers under U.S. military agency sales contracts	17	3.7	-14.6	-24.0	-51.1	20.8	-4.5	28.3
Travel	18	9.2	8.4	8.2	3.0	-15.8	-23.3	-17.2
Passenger fares	19	7.8	11.5	16.6	-9.0	-2.3	-17.8	7.6
Other transportation	20	8.1	1.0	2.8	-16.3	-18.2	-38.7	1.1
Royalties and license fees	21	15.3	5.9	6.1	-6.7	-2.3	-11.8	-4.0
Other private services	22	14.5	3.2	12.4	-5.6	-1.5	-4.0	-0.8
Other	23	4.3	11.1	5.2	-3.5	60.0	-3.8	19.9
<b>Imports of goods and services</b>	24	2.0	-3.2	-5.0	-2.2	-16.7	-36.4	-15.1
<b>Imports of goods</b> <sup>1</sup>	25	1.7	-3.9	-4.6	-3.7	-19.6	-41.0	-15.9
Foods, feeds, and beverages	26	1.3	-1.3	-1.6	-1.5	7.6	-20.9	-2.8
Industrial supplies and materials, except petroleum and products	27	-3.9	-7.4	-8.6	8.2	-25.6	-51.6	-35.4
Durable goods	28	-9.7	-8.6	-13.6	-0.3	-18.2	-56.9	-43.9
Nondurable goods	29	3.6	-6.2	-3.3	17.6	-32.4	-45.7	-26.3
Petroleum and products	30	-2.3	-2.9	-9.3	2.7	10.3	-15.9	-29.9
Capital goods, except automotive	31	5.8	0.6	1.9	-7.6	-24.9	-44.0	-19.5
Civilian aircraft, engines, and parts	32	15.3	-3.0	3.0	-36.9	-26.2	-27.5	22.4
Computers, peripherals, and parts	33	9.8	1.7	8.6	-15.9	-39.9	-22.3	10.3
Other	34	3.4	0.6	-0.3	-0.6	-19.6	-50.7	-13.3
Automotive vehicles, engines, and parts	35	0.0	-12.1	-11.7	-23.9	-46.2	-82.3	-15.0
Consumer goods, except automotive	36	5.8	-1.1	2.0	-1.8	-24.6	-25.3	2.1
Durable goods	37	6.9	-1.4	4.3	0.6	-32.0	-32.1	8.5
Nondurable goods	38	4.4	-0.7	-0.6	-4.8	-14.8	-16.7	-4.6
Other	39	0.7	-11.9	-12.6	-10.5	-10.7	-11.7	-6.8
<b>Imports of services</b> <sup>1</sup>	40	3.5	0.7	-7.1	6.1	-0.9	-11.5	-11.5
Direct defense expenditures	41	-4.5	-5.6	-18.8	24.5	16.0	21.3	-20.7
Travel	42	-2.0	-1.7	-17.4	0.6	59.1	-11.1	-29.2
Passenger fares	43	-2.9	-0.3	-14.3	-6.1	-15.8	-21.3	-4.9
Other transportation	44	4.7	-3.4	-15.2	-9.7	-18.5	-26.8	-20.0
Royalties and license fees	45	2.0	4.5	2.6	78.9	-60.2	-27.4	-9.7
Other private services	46	10.0	5.0	6.6	5.7	-3.1	-7.7	1.5
Other	47	0.8	-0.2	-8.1	3.2	43.5	2.9	3.3
<b>Addenda:</b>								
Exports of durable goods	48	8.3	4.7	13.4	-0.6	-30.3	-44.2	-16.9
Exports of nondurable goods	49	5.5	8.4	15.5	-3.7	-15.7	-20.3	6.1
Exports of agricultural goods <sup>2</sup>	50	7.0	6.6	4.1	-8.6	-0.6	-17.8	10.9
Exports of nonagricultural goods	51	7.4	5.8	15.2	-1.1	-27.6	-38.6	-11.3
Imports of durable goods	52	2.2	-4.4	-3.4	8.5	-29.8	-52.2	-14.9
Imports of nondurable goods	53	1.0	-3.3	-5.9	2.3	-5.5	-22.4	-17.3
Imports of nonpetroleum goods	54	2.5	-4.2	-3.2	-5.5	-26.0	-44.9	-13.3

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

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

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

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008		2009		
				II	III	IV	I	II
<b>Percent change at annual rate:</b>								
<b>Exports of goods and services</b>	1	8.7	5.4	12.1	-3.6	-19.5	-29.9	-7.0
<b>Percentage points at annual rates:</b>								
<b>Exports of goods</b> <sup>1</sup>	2	5.15	4.06	9.61	-1.24	-18.31	-25.76	-6.19
Foods, feeds, and beverages	3	0.42	0.36	0.12	-0.60	-0.95	-1.01	1.19
Industrial supplies and materials	4	1.02	2.10	4.63	0.12	-4.77	-6.34	0.38
Durable goods	5	0.40	0.71	2.38	0.01	-1.44	-3.52	-0.23
Nondurable goods	6	0.62	1.38	2.25	0.11	-3.32	-2.82	0.61
Capital goods, except automotive	7	2.02	1.31	2.41	0.68	-7.58	-6.81	-6.00
Civilian aircraft, engines, and parts	8	0.37	-0.14	-0.04	0.06	-3.18	3.58	-2.08
Computers, peripherals, and parts	9	0.11	0.13	0.74	0.03	-1.05	-0.31	-0.33
Other	10	1.54	1.32	1.71	0.59	-3.35	-10.08	-3.59
Automotive vehicles, engines, and parts	11	0.85	-0.08	-0.03	0.51	-3.88	-8.50	-0.72
Consumer goods, except automotive	12	0.94	0.71	1.04	0.71	-2.16	-2.09	-0.10
Durable goods	13	0.72	0.37	0.57	-0.08	-2.37	-2.28	-0.20
Nondurable goods	14	0.21	0.34	0.47	0.79	0.22	0.18	0.10
Other	15	-0.08	-0.36	1.44	-2.67	1.03	-1.00	-0.95
<b>Exports of services</b> <sup>1</sup>	16	3.57	1.32	2.49	-2.36	-1.15	-4.18	-0.79
Transfers under U.S. military agency sales contracts	17	0.06	-0.21	-0.29	-0.75	0.22	-0.05	0.33
Travel	18	0.54	0.49	0.49	0.17	-0.97	-1.44	-1.15
Passenger fares	19	0.12	0.18	0.27	-0.16	-0.04	-0.32	0.13
Other transportation	20	0.25	0.03	0.10	-0.57	-0.59	-1.27	0.04
Royalties and license fees	21	0.73	0.30	0.30	-0.33	-0.11	-0.61	-0.24
Other private services	22	1.83	0.43	1.56	-0.70	-0.14	-0.47	-0.12
Other	23	0.04	0.10	0.06	-0.03	0.48	-0.03	0.23
<b>Percent change at annual rate:</b>								
<b>Imports of goods and services</b>	24	2.0	-3.2	-5.0	-2.2	-16.7	-36.4	-15.1
<b>Percentage points at annual rates:</b>								
<b>Imports of goods</b> <sup>1</sup>	25	1.43	-3.31	-3.82	-3.12	-16.74	-34.65	-12.76
Foods, feeds, and beverages	26	0.04	-0.05	-0.07	-0.06	0.30	-0.74	-0.08
Industrial supplies and materials, except petroleum and products	27	-0.52	-0.95	-1.12	0.98	-3.45	-6.85	-4.22
Durable goods	28	-0.72	-0.57	-0.92	-0.03	-1.15	-3.93	-2.72
Nondurable goods	29	0.20	-0.38	-0.20	1.01	-2.30	-2.92	-1.50
Petroleum and products	30	-0.32	-0.45	-1.80	0.50	1.72	-1.84	-3.91
Capital goods, except automotive	31	1.06	0.10	0.32	-1.41	-4.79	-8.99	-3.85
Civilian aircraft, engines, and parts	32	0.20	-0.04	0.04	-0.63	-0.37	-0.35	0.35
Computers, peripherals, and parts	33	0.42	0.07	0.33	-0.69	-1.83	-0.83	0.43
Other	34	0.44	0.07	-0.05	-0.09	-2.60	-7.81	-4.64
Automotive vehicles, engines, and parts	35	0.00	-1.27	-1.22	-2.49	-5.08	-11.00	-1.05
Consumer goods, except automotive	36	1.13	-0.21	0.35	-0.38	-5.13	-4.87	0.62
Durable goods	37	0.74	-0.15	0.40	0.05	-3.81	-3.48	1.07
Nondurable goods	38	0.39	-0.06	-0.05	-0.42	-1.32	-1.39	-0.46
Other	39	0.03	-0.47	-0.29	-0.27	-0.31	-0.35	-0.27
<b>Imports of services</b> <sup>1</sup>	40	0.55	0.10	-1.20	0.90	0.01	-1.72	-2.32
Direct defense expenditures	41	-0.07	-0.08	-0.28	0.31	0.23	0.41	-0.41
Travel	42	-0.07	-0.05	-0.60	0.02	1.50	-0.35	-1.27
Passenger fares	43	-0.04	0.00	-0.19	-0.08	-0.22	-0.29	-0.07
Other transportation	44	0.13	-0.10	-0.47	-0.29	-0.55	-0.75	-0.61
Royalties and license fees	45	0.02	0.05	0.03	0.61	-0.95	-0.29	-0.11
Other private services	46	0.56	0.29	0.36	0.32	-0.18	-0.47	0.13
Other	47	0.00	0.00	-0.04	0.01	0.17	0.03	0.02

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

**Table 4.2.3. Real Exports and Imports of Goods and Services  
by Type of Product, Quantity Indexes**

[Index numbers, 2005=100]

	Line	2007	2008	Seasonally adjusted				
				2008			2009	
				II	III	IV	I	II
<b>Exports of goods and services</b> .....	1	118.472	124.842	127.997	126.828	120.149	109.922	107.954
<b>Exports of goods</b> <sup>1</sup> .....	2	117.512	124.436	128.016	127.446	118.407	105.520	102.970
Foods, feeds, and beverages .....	3	117.366	125.205	128.201	125.627	119.968	113.436	119.146
Industrial supplies and materials .....	4	113.419	126.127	129.941	130.061	121.419	109.198	109.735
Durable goods .....	5	115.727	127.899	132.462	132.430	124.420	105.676	104.593
Nondurable goods .....	6	112.080	125.070	128.479	128.660	119.711	111.044	112.479
Capital goods, except automotive .....	7	120.289	126.462	129.318	130.182	119.923	110.363	103.942
Civilian aircraft, engines, and parts .....	8	120.116	116.222	121.891	122.334	98.448	118.653	106.750
Computers, peripherals, and parts .....	9	113.284	119.171	124.689	125.101	110.887	106.781	103.097
Other .....	10	121.478	130.106	131.895	132.908	126.537	108.673	103.310
Automotive vehicles, engines, and parts .....	11	120.349	119.077	122.449	124.817	106.394	68.362	65.676
Consumer goods, except automotive .....	12	122.450	132.467	134.213	136.955	128.192	119.777	119.440
Durable goods .....	13	130.649	140.471	146.163	145.522	127.775	111.696	110.488
Nondurable goods .....	14	113.005	123.226	120.512	127.032	128.508	128.891	129.548
Other .....	15	100.340	89.009	101.248	78.385	86.758	77.878	70.789
<b>Exports of services</b> <sup>1</sup> .....	16	120.644	125.759	127.965	125.429	124.054	119.619	118.912
Transfers under U.S. military agency sales contracts .....	17	126.454	107.929	114.080	95.410	100.033	98.881	105.244
Travel .....	18	109.772	119.014	120.440	121.322	116.216	108.768	103.743
Passenger fares .....	19	112.765	125.784	128.666	125.685	124.970	118.985	121.179
Other transportation .....	20	114.820	115.941	120.167	114.932	109.311	96.707	96.981
Royalties and license fees .....	21	122.505	129.776	131.573	129.322	128.565	124.581	123.300
Other private services .....	22	128.296	132.462	134.526	132.594	132.089	130.733	130.465
Other .....	23	108.259	120.246	117.507	116.469	130.986	129.735	135.758
<b>Imports of goods and services</b> .....	24	108.188	104.721	105.853	105.259	100.547	89.804	86.210
<b>Imports of goods</b> <sup>1</sup> .....	25	107.709	103.472	105.035	104.045	98.517	86.326	82.658
Foods, feeds, and beverages .....	26	107.403	105.982	105.587	105.184	107.134	101.026	100.316
Industrial supplies and materials, except petroleum and products .....	27	100.175	92.721	92.951	94.810	88.054	73.451	65.860
Durable goods .....	28	98.718	90.271	90.577	90.501	86.070	69.724	60.349
Nondurable goods .....	29	102.251	95.903	96.044	100.015	90.694	77.838	72.118
Petroleum and products .....	30	95.895	93.161	91.716	92.326	94.622	90.616	82.922
Capital goods, except automotive .....	31	117.505	118.152	121.539	119.169	110.948	95.962	90.897
Civilian aircraft, engines, and parts .....	32	122.337	118.665	127.931	114.038	105.695	97.519	102.582
Computers, peripherals, and parts .....	33	128.457	130.693	138.279	132.430	116.606	109.493	112.211
Other .....	34	113.378	114.019	115.612	115.443	109.330	91.606	83.408
Automotive vehicles, engines, and parts .....	35	106.765	93.886	99.724	93.155	79.792	51.769	49.713
Consumer goods, except automotive .....	36	114.214	112.954	115.324	114.790	106.959	99.446	99.962
Durable goods .....	37	115.619	113.986	116.882	117.066	106.325	96.501	98.491
Nondurable goods .....	38	112.531	111.713	113.462	112.081	107.690	102.874	101.682
Other .....	39	101.835	89.684	90.765	88.271	85.815	83.184	81.740
<b>Imports of services</b> <sup>1</sup> .....	40	110.754	111.478	110.211	111.849	111.605	108.238	104.974
Direct defense expenditures .....	41	93.588	88.361	84.033	88.765	92.116	96.668	91.214
Travel .....	42	98.528	96.885	92.811	92.961	104.412	101.379	92.978
Passenger fares .....	43	96.823	96.546	97.349	95.839	91.812	86.471	85.397
Other transportation .....	44	111.022	107.261	108.826	106.086	100.800	93.237	88.184
Royalties and license fees .....	45	94.347	98.620	96.953	112.123	89.078	82.236	80.172
Other private services .....	46	133.583	140.312	140.171	142.126	141.002	138.202	138.716
Other .....	47	99.572	99.351	96.164	96.932	106.090	106.844	107.714
<b>Addenda:</b>								
Exports of durable goods .....	48	119.889	125.468	129.357	129.151	118.014	101.991	97.376
Exports of nondurable goods .....	49	112.407	121.846	124.822	123.654	118.500	111.957	113.619
Exports of agricultural goods <sup>2</sup> .....	50	116.039	123.679	125.435	122.641	122.458	116.605	119.649
Exports of nonagricultural goods .....	51	117.629	124.485	128.253	127.912	117.971	104.426	101.339
Imports of durable goods .....	52	111.159	106.222	109.452	107.046	97.984	81.465	78.239
Imports of nondurable goods .....	53	102.749	99.395	99.083	99.643	98.255	92.209	87.945
Imports of nonpetroleum goods .....	54	110.072	105.469	107.931	106.419	98.699	85.029	82.047

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

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

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

[Index numbers, 2005=100]

	Line	2007	2008	Seasonally adjusted				
				2008			2009	
				II	III	IV	I	II
<b>Exports of goods and services</b> .....	1	107.103	112.389	113.890	115.638	108.871	105.265	105.368
<b>Exports of goods</b> <sup>1</sup> .....	2	107.015	112.366	114.430	116.010	107.820	103.588	104.208
Foods, feeds, and beverages .....	3	121.779	146.784	153.976	156.003	132.137	129.545	134.208
Industrial supplies and materials .....	4	117.462	128.728	134.699	139.289	114.444	102.289	103.660
Durable goods .....	5	119.783	122.381	127.117	129.037	109.121	101.922	101.490
Nondurable goods .....	6	116.142	132.455	139.136	145.298	117.558	102.600	104.934
Capital goods, except automotive .....	7	100.435	100.967	100.894	101.219	101.448	99.548	99.469
Civilian aircraft, engines, and parts .....	8	108.772	113.924	113.004	114.599	116.647	118.976	118.763
Computers, peripherals, and parts .....	9	88.292	80.893	81.901	79.734	77.847	75.897	75.289
Other .....	10	100.722	101.611	101.518	102.011	102.245	99.498	99.541
Automotive vehicles, engines, and parts .....	11	102.392	103.645	103.515	103.779	104.186	104.277	104.171
Consumer goods, except automotive .....	12	103.406	105.618	105.787	106.111	105.658	105.727	105.269
Durable goods .....	13	101.976	104.001	103.474	104.407	105.019	104.649	104.081
Nondurable goods .....	14	105.223	107.684	108.782	108.258	106.476	107.021	106.673
Other .....	15	108.734	115.375	117.533	119.442	110.662	106.638	107.361
<b>Exports of services</b> <sup>1</sup> .....	16	107.305	112.445	112.686	114.813	111.220	108.910	107.988
Transfers under U.S. military agency sales contracts .....	17	104.809	107.300	106.953	107.866	108.102	107.661	107.807
Travel .....	18	108.082	113.084	113.704	116.223	110.149	107.199	106.555
Passenger fares .....	19	108.413	119.891	117.865	125.275	120.527	111.838	98.876
Other transportation .....	20	108.758	123.158	125.862	131.752	116.899	106.508	105.780
Royalties and license fees .....	21	106.259	109.610	109.588	110.808	109.605	109.334	109.563
Other private services .....	22	107.179	110.153	110.002	111.090	109.773	109.029	109.252
Other .....	23	107.230	117.146	118.689	118.413	117.829	117.762	111.983
<b>Imports of goods and services</b> .....	24	108.017	119.559	123.069	125.203	112.730	103.746	104.845
<b>Imports of goods</b> <sup>1</sup> .....	25	108.046	120.323	124.224	126.362	112.592	102.402	103.779
Foods, feeds, and beverages .....	26	111.686	123.321	124.808	127.485	121.626	118.683	118.951
Industrial supplies and materials, except petroleum and products .....	27	110.941	128.309	133.303	136.504	121.325	106.757	101.280
Durable goods .....	28	118.050	130.361	136.151	139.596	121.620	106.471	104.259
Nondurable goods .....	29	103.161	125.461	129.633	132.622	120.276	106.358	97.983
Petroleum and products .....	30	137.041	193.187	215.455	225.087	143.423	91.534	106.629
Capital goods, except automotive .....	31	99.696	101.186	101.531	101.847	101.218	100.478	100.091
Civilian aircraft, engines, and parts .....	32	109.221	115.890	115.529	116.574	118.193	120.073	120.634
Computers, peripherals, and parts .....	33	87.732	82.719	83.875	82.164	80.661	78.999	78.245
Other .....	34	103.295	106.882	106.964	108.046	107.543	106.914	106.591
Automotive vehicles, engines, and parts .....	35	101.404	103.984	103.925	104.240	104.351	104.330	104.223
Consumer goods, except automotive .....	36	101.738	104.278	104.612	104.880	104.347	103.993	103.782
Durable goods .....	37	101.708	103.759	104.257	104.488	103.664	102.454	102.429
Nondurable goods .....	38	101.780	104.917	105.053	105.364	105.183	105.813	105.389
Other .....	39	104.287	116.086	116.320	118.444	118.294	115.998	114.944
<b>Imports of services</b> <sup>1</sup> .....	40	107.863	115.682	117.278	119.415	113.238	109.655	109.574
Direct defense expenditures .....	41	116.603	137.169	142.077	146.452	128.558	118.193	126.721
Travel .....	42	112.360	119.338	125.658	123.827	108.597	106.577	108.335
Passenger fares .....	43	112.319	129.118	125.929	132.854	138.881	127.891	112.388
Other transportation .....	44	97.581	108.572	109.681	115.092	107.307	96.491	93.309
Royalties and license fees .....	45	106.177						

**Table 4.2.5. Exports and Imports of Goods and Services by Type of Product**  
[Billions of dollars]

Line	2007	2008	Seasonally adjusted at annual rates					
			2008			2009		
			II	III	IV	I	II	
<b>Exports of goods and services</b> .....	<b>1</b>	<b>1,655.9</b>	<b>1,831.1</b>	<b>1,901.5</b>	<b>1,913.1</b>	<b>1,706.2</b>	<b>1,509.3</b>	<b>1,483.7</b>
<b>Exports of goods</b> <sup>1</sup> .....	<b>2</b>	<b>1,139.4</b>	<b>1,266.9</b>	<b>1,326.2</b>	<b>1,338.5</b>	<b>1,155.7</b>	<b>989.5</b>	<b>971.4</b>
Foods, feeds, and beverages.....	3	84.3	108.3	116.2	115.4	93.4	86.6	94.2
Industrial supplies and materials.....	4	303.1	369.4	397.4	411.2	315.4	253.5	258.2
Durable goods.....	5	113.9	128.6	138.2	140.2	111.4	88.4	87.1
Nondurable goods.....	6	189.2	240.7	259.2	271.0	204.0	165.1	171.1
Capital goods, except automotive.....	7	433.0	457.7	467.7	472.3	436.1	393.8	370.6
Civilian aircraft, engines, and parts.....	8	73.0	74.0	77.1	78.5	64.3	79.0	71.0
Computers, peripherals, and parts.....	9	45.5	43.9	46.5	45.4	39.3	36.9	35.3
Other.....	10	314.5	339.8	344.1	348.4	332.5	277.9	264.3
Automotive vehicles, engines, and parts.....	11	121.3	121.5	124.8	127.5	109.1	70.2	67.3
Consumer goods, except automotive.....	12	146.0	161.3	163.7	167.5	156.1	146.0	144.9
Durable goods.....	13	82.7	90.7	93.9	94.4	83.3	72.6	71.4
Nondurable goods.....	14	63.3	70.6	69.7	73.2	72.8	73.4	73.5
Other.....	15	51.8	48.8	56.5	44.5	45.6	39.5	36.1
Exports of services <sup>1</sup> .....	16	516.5	564.2	575.3	574.6	550.5	519.8	512.4
Transfers under U.S. military agency sales contracts.....	17	24.0	21.0	22.1	18.6	19.6	19.3	20.5
Travel.....	18	97.1	110.1	112.0	115.3	104.7	95.4	90.4
Passenger fares.....	19	25.6	31.6	31.8	33.0	31.6	27.9	25.1
Other transportation.....	20	51.6	58.9	62.4	62.5	52.7	42.5	42.3
Royalties and license fees.....	21	83.8	91.6	92.8	92.3	90.7	87.7	87.0
Other private services.....	22	220.1	233.5	236.8	235.8	232.1	228.1	228.1
Other.....	23	14.4	17.4	17.3	17.1	19.1	18.9	18.8
<b>Imports of goods and services</b> .....	<b>24</b>	<b>2,369.7</b>	<b>2,538.9</b>	<b>2,640.2</b>	<b>2,670.3</b>	<b>2,296.7</b>	<b>1,887.9</b>	<b>1,831.5</b>
<b>Imports of goods</b> <sup>1</sup> .....	<b>25</b>	<b>1,987.7</b>	<b>2,126.4</b>	<b>2,226.8</b>	<b>2,243.3</b>	<b>1,892.5</b>	<b>1,508.2</b>	<b>1,463.6</b>
Foods, feeds, and beverages.....	26	81.7	89.0	89.7	91.3	88.7	81.7	81.3
Industrial supplies and materials, except petroleum and products.....	27	295.7	316.5	329.4	344.0	283.9	208.4	177.3
Durable goods.....	28	158.5	160.1	167.7	171.7	142.3	100.9	85.5
Nondurable goods.....	29	137.1	156.4	161.7	172.2	141.6	107.5	91.7
Petroleum and products.....	30	331.0	453.3	497.7	523.4	341.8	208.9	222.7
Capital goods, except automotive.....	31	446.0	455.2	469.8	462.1	427.6	367.1	346.4
Civilian aircraft, engines, and parts.....	32	34.4	35.4	38.1	34.3	32.2	30.2	31.9
Computers, peripherals, and parts.....	33	105.2	100.9	108.1	101.4	87.7	80.6	81.8
Other.....	34	306.5	318.9	323.6	326.4	307.7	256.3	232.7
Automotive vehicles, engines, and parts.....	35	259.2	233.8	248.2	232.6	199.4	129.4	124.1
Consumer goods, except automotive.....	36	478.2	484.7	496.5	495.5	459.3	425.6	426.9
Durable goods.....	37	263.4	264.9	273.0	274.0	246.9	221.5	226.0
Nondurable goods.....	38	214.8	219.8	223.5	221.5	212.4	204.1	201.0
Other.....	39	95.9	94.0	95.4	94.5	91.7	87.2	84.9
Imports of services <sup>1</sup> .....	40	382.1	412.4	413.4	427.2	404.2	379.6	367.9
Direct defense expenditures.....	41	32.8	36.5	35.9	39.1	35.7	34.4	34.8
Travel.....	42	76.4	79.7	80.4	79.4	78.2	74.5	69.5
Passenger fares.....	43	28.4	32.6	32.1	33.4	33.4	29.0	25.2
Other transportation.....	44	67.1	72.1	74.0	75.7	67.1	55.8	51.0
Royalties and license fees.....	45	24.7	26.6	26.1	30.6	24.0	22.1	21.6
Other private services.....	46	141.7	153.3	153.3	157.3	154.0	152.2	154.1
Other.....	47	11.0	11.6	11.5	11.7	11.9	11.6	11.8
<b>Addenda:</b>								
Exports of durable goods.....	48	776.8	822.8	852.8	856.6	762.7	644.7	614.5
Exports of nondurable goods.....	49	362.6	444.1	473.4	481.8	393.0	344.8	356.9
Exports of agricultural goods <sup>2</sup> .....	50	92.1	118.0	126.2	125.5	103.0	94.4	100.7
Exports of nonagricultural goods.....	51	1,047.3	1,149.0	1,200.0	1,213.0	1,052.7	895.1	870.7
Imports of durable goods.....	52	1,175.1	1,160.9	1,206.4	1,187.7	1,062.1	862.5	824.5
Imports of nondurable goods.....	53	812.5	965.5	1,020.4	1,055.6	830.4	645.8	639.1
Imports of nonpetroleum goods.....	54	1,656.7	1,673.2	1,729.1	1,719.9	1,550.7	1,299.3	1,240.9

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

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

**Table 4.2.6. Real Exports and Imports of Goods and Services by Type of Product, Chained Dollars**  
[Billions of chained (2005) dollars]

Line	2007	2008	Seasonally adjusted at annual rates					
			2008			2009		
			II	III	IV	I	II	
<b>Exports of goods and services</b> .....	<b>1</b>	<b>1,546.1</b>	<b>1,629.3</b>	<b>1,670.4</b>	<b>1,655.2</b>	<b>1,568.0</b>	<b>1,434.5</b>	<b>1,408.9</b>
<b>Exports of goods</b> <sup>1</sup> .....	<b>2</b>	<b>1,064.8</b>	<b>1,127.5</b>	<b>1,159.9</b>	<b>1,154.8</b>	<b>1,072.9</b>	<b>956.1</b>	<b>933.0</b>
Foods, feeds, and beverages.....	3	69.2	73.8	75.6	74.1	70.7	66.9	70.2
Industrial supplies and materials.....	4	258.0	287.0	295.6	295.9	276.2	248.4	249.7
Durable goods.....	5	95.1	105.1	108.9	108.8	102.3	86.9	86.0
Nondurable goods.....	6	162.9	181.8	186.7	187.0	174.0	161.4	163.5
Capital goods, except automotive.....	7	431.1	453.3	463.5	466.6	429.8	395.6	372.6
Civilian aircraft, engines, and parts.....	8	67.1	65.0	68.1	68.4	55.0	66.3	59.7
Computers, peripherals, and parts <sup>2</sup> .....	9							
Other.....	10	312.2	334.4	339.0	341.6	325.2	279.3	265.5
Automotive vehicles, engines, and parts.....	11	118.4	117.2	120.5	122.8	104.7	67.3	64.6
Consumer goods, except automotive.....	12	141.2	152.7	154.7	157.9	147.8	138.1	137.7
Durable goods.....	13	81.1	87.2	90.7	90.3	79.3	69.3	68.6
Nondurable goods.....	14	60.1	65.6	64.1	67.6	68.4	68.6	68.9
Other.....	15	47.7	42.3	48.1	37.2	41.2	37.0	33.6
Exports of services <sup>1</sup> .....	16	481.3	501.7	510.5	500.4	494.9	477.2	474.4
Transfers under U.S. military agency sales contracts.....	17	22.9	19.5	20.6	17.3	18.1	17.9	19.0
Travel.....	18	89.8	97.4	96.5	99.2	95.1	89.0	84.9
Passenger fares.....	19	23.6	26.4	27.0	26.4	26.2	25.0	25.4
Other transportation.....	20	47.4	47.9	49.6	47.4	45.1	39.9	40.0
Royalties and license fees.....	21	78.9	83.6	84.7	83.3	82.8	80.2	79.4
Other private services.....	22	205.3	212.0	215.3	212.2	211.4	209.2	208.8
Other.....	23	13.4	14.9	14.6	14.4	16.2	16.1	16.8
Residual.....	24	-0.6	0.9	1.6	0.2	1.8	5.6	7.1
<b>Imports of goods and services</b> .....	<b>25</b>	<b>2,193.8</b>	<b>2,123.5</b>	<b>2,146.5</b>	<b>2,134.4</b>	<b>2,038.9</b>	<b>1,821.0</b>	<b>1,748.2</b>
<b>Imports of goods</b> <sup>1</sup> .....	<b>26</b>	<b>1,839.6</b>	<b>1,767.3</b>	<b>1,794.0</b>	<b>1,777.1</b>	<b>1,682.6</b>	<b>1,474.4</b>	<b>1,411.8</b>
Foods, feeds, and beverages.....	27	73.1	72.2	71.9	71.6	73.0	68.8	68.3
Industrial supplies and materials, except petroleum and products.....	28	266.5	246.7	247.3	252.2	234.3	195.4	175.2
Durable goods.....	29	134.3	122.8	123.2	123.1	117.1	94.8	82.1
Nondurable goods.....	30	132.9	124.7	124.9	130.0	117.9	101.2	93.8
Petroleum and products.....	31	241.5	234.6	231.0	232.5	238.3	228.2	208.8
Capital goods, except automotive.....	32	447.4	449.9	462.7	453.7	422.4	365.4	346.1
Civilian aircraft, engines, and parts.....	33	31.5	30.6	32.9	29.4	27.2	25.1	26.4
Computers, peripherals, and parts <sup>2</sup> .....	34							
Other.....	35	296.7	298.4	302.5	302.1	286.1	239.7	218.3
Automotive vehicles, engines, and parts.....	36	255.6	224.8	238.8	223.1	191.1	124.0	119.0
Consumer goods, except automotive.....	37	470.0	464.8	474.6	472.4	440.2	409.3	411.4
Durable goods.....	38	259.0	255.3	261.8	262.2	238.2	216.2	220.6
Nondurable goods.....	39	211.0	209.5	212.8	210.2	201.9	192.9	190.7
Other.....	40	91.9	81.0	81.9	79.7	77.5	75.1	73.8
Imports of services <sup>1</sup> .....	41	354.2	356.5	352.5	357.7	356.9	346.2	335.7
Direct defense expenditures.....	42	28.1	26.6	25.3	26.7	27.7	29.1	27.4
Travel.....	43	68.0	66.8	64.0	64.1	72.0	69.9	64.1
Passenger fares.....	44	25.3	25.2	25.5	25.1	24.0	22.6	22.3
Other transportation.....	45	68.8	66.4	67.4	65.7	62.4	57.7	54.6
Royalties and license fees.....	46	23.2	24.3	23.9	27.6	21.9	20.2	19.7
Other private services.....	47	130.7	137.3	137.1	139.0	137.9	135.2	135.7
Other.....	48	10.2	10.2	9.9	9.9	10.9	11.0	11.0
Residual.....	49	-7.9	-9.1	-17.3	-11.2	5.0	7.1	6.9
<b>Addenda:</b>								
Exports of durable goods.....	50	749.1	784.0	808.3	807.0	737.4	637.3	608.5
Exports of nondurable goods.....	51	316.1	342.7	351.0	347.8	333.3	314.9	319.5
Exports of agricultural goods <sup>3</sup> .....	52	75.3	80.3	81.4	79.6	79.5	75.7	77.6
Exports of nonagricultural goods.....	53	989.5	1,047.2	1,078.9	1,076.0	992.4	878.4	852.5
Imports of durable goods.....	54	1,139.8	1,089.2	1,122.3	1,097.6	1,004.7	835.3	802.2
Imports of nondurable goods.....	55	701.4	678.5	676.4	680.2	670.7	629.4	600.3
Imports of nonpetroleum goods.....	56	1,602.8	1,535.8	1,571.6	1,549.6	1,437.2	1,238.1	1,194.7

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

2. The quantity index for computers can be used to accurately measure the real growth of this component. However, because computers exhibit rapid changes in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series; accurate estimates of these contributions are shown in table 4.2.2 and real growth rates are shown in table 4.2.1.

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

NOTE: Chained (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. For exports and for imports, the residual line is the difference between the aggregate line and the sum of the most detailed lines.

## 5. Saving and Investment

**Table 5.1. Saving and Investment**  
(Billions of dollars)

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Gross saving</b> .....	1	2,040.2	1,824.1	1,780.1	1,842.4	1,770.5	1,628.6	.....
<b>Net saving</b> .....	2	280.2	-23.0	-55.5	-15.8	-110.5	-255.0	.....
<b>Net private saving</b> .....	3	495.0	659.8	767.0	709.0	619.7	741.1	.....
Personal saving.....	4	178.9	286.4	374.4	235.7	409.2	426.9	566.0
Undistributed corporate profits with inventory valuation and capital consumption adjustments.....	5	322.4	378.3	392.6	473.2	230.5	294.2	.....
Undistributed profits.....	6	555.1	480.7	582.3	595.3	166.9	358.0	.....
Inventory valuation adjustment.....	7	-44.0	-38.2	-129.6	-54.5	139.2	81.1	.....
Capital consumption adjustment.....	8	-188.7	-64.1	-60.1	-67.6	-75.6	-144.9	-131.8
Wage accruals less disbursements.....	9	-6.3	-5.0	0.0	0.0	-20.0	20.0	0.0
<b>Net government saving</b> .....	10	-214.8	-682.7	-822.5	-724.8	-730.2	-996.1	.....
Federal.....	11	-236.5	-642.6	-796.9	-665.7	-674.1	-959.5	.....
State and local.....	12	21.7	-40.2	-25.5	-59.0	-56.1	-36.6	.....
<b>Consumption of fixed capital</b> .....	13	1,760.0	1,847.1	1,835.6	1,858.2	1,881.0	1,883.6	1,874.1
Private.....	14	1,469.6	1,536.2	1,527.0	1,544.4	1,562.6	1,561.3	1,550.2
Domestic business.....	15	1,188.5	1,252.3	1,244.1	1,260.3	1,276.8	1,277.0	1,264.5
Households and institutions.....	16	281.1	283.9	282.9	284.0	285.8	284.4	285.7
Government.....	17	290.4	310.9	308.5	313.8	318.4	322.3	323.8
Federal.....	18	112.6	119.8	119.6	121.0	121.2	122.5	124.1
State and local.....	19	177.9	191.2	188.9	192.8	197.2	199.8	199.7
<b>Gross domestic investment, capital account transactions, and net lending, NIPAs</b> .....	20	2,025.4	1,925.2	1,906.8	1,910.6	1,909.9	1,780.8	.....
<b>Gross domestic investment</b> .....	21	2,750.0	2,632.4	2,660.2	2,647.8	2,530.9	2,190.3	2,099.4
Gross private domestic investment.....	22	2,288.5	2,136.1	2,164.6	2,142.7	2,022.1	1,689.9	1,585.5
Gross government investment.....	23	461.6	496.3	495.5	505.0	508.9	500.4	513.9
Capital account transactions (net) <sup>1</sup> .....	24	2.2	-0.4	3.0	-11.6	4.0	3.1	.....
Net lending or net borrowing (-), NIPAs.....	25	-726.8	-706.8	-758.4	-725.5	-625.1	-412.6	.....
Statistical discrepancy.....	26	-14.8	101.0	126.7	68.3	139.4	152.1	.....
<b>Addenda:</b>								
Gross private saving.....	27	1,964.6	2,195.9	2,294.1	2,253.3	2,182.3	2,302.4	.....
Gross government saving.....	28	75.6	-371.8	-514.0	-411.0	-411.8	-673.8	.....
Federal.....	29	-123.9	-522.8	-677.3	-544.7	-553.0	-837.0	.....
State and local.....	30	199.5	151.0	163.3	133.7	141.2	163.2	.....
Net domestic investment.....	31	990.0	785.3	824.6	789.6	650.0	306.7	225.4
<b>Gross saving as a percentage of gross national income</b> .....	32	14.4	12.6	12.3	12.6	12.4	11.5	.....
<b>Net saving as a percentage of gross national income</b> .....	33	2.0	-0.2	-0.4	-0.1	-0.8	-1.8	.....
<b>Disaster losses</b> <sup>2</sup> .....	34	0.0	17.4	0.0	69.6	0.0	0.0	0.0
Private.....	35	0.0	17.4	0.0	69.6	0.0	0.0	0.0
Domestic business.....	36	0.0	9.9	0.0	39.8	0.0	0.0	0.0
Households and institutions.....	37	0.0	7.5	0.0	29.8	0.0	0.0	0.0
Government.....	38	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Federal.....	39	0.0	0.0	0.0	0.0	0.0	0.0	0.0
State and local.....	40	0.0	0.0	0.0	0.0	0.0	0.0	0.0

1. Consists of capital transfers and the acquisition and disposal of nonproduced nonfinancial assets.  
2. Consists of damages to fixed assets.

**Table 5.3.1. Percent Change From Preceding Period in Real Private Fixed Investment by Type**  
(Percent)

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Private fixed investment</b> .....	1	-2.1	-5.1	-2.7	-8.3	-20.2	-39.0	-13.5
<b>Nonresidential</b> .....	2	6.2	1.6	1.4	-6.1	-19.5	-39.2	-8.9
<b>Structures</b> .....	3	14.9	10.3	14.5	-0.1	-7.2	-43.6	-8.9
Commercial and health care.....	4	9.9	-1.8	1.4	-10.8	-28.4	-35.3	-12.2
Manufacturing.....	5	22.5	25.4	22.8	20.6	46.0	59.7	50.0
Power and communication.....	6	34.0	18.4	12.5	-14.6	-18.8	-8.8	40.1
Mining exploration, shafts, and wells.....	7	10.0	16.1	32.4	19.4	16.1	-82.4	-68.3
Other structures <sup>1</sup> .....	8	16.2	11.1	11.8	-4.2	-15.3	-31.6	14.0
<b>Equipment and software</b> .....	9	2.6	-2.6	-5.0	-9.4	-25.9	-36.4	-9.0
Information processing equipment and software.....	10	8.0	6.0	6.7	-4.4	-16.9	-19.6	-4.5
Computers and peripheral equipment.....	11	17.7	8.4	5.1	-26.7	-29.2	-14.7	4.9
Software <sup>2</sup> .....	12	6.3	6.4	4.8	-3.1	-9.1	-24.0	-12.5
Other <sup>3</sup> .....	13	5.8	4.4	10.0	4.9	-21.0	-15.6	2.5
Industrial equipment.....	14	4.7	-3.5	-1.7	-10.6	-14.1	-49.7	-15.5
Transportation equipment.....	15	-9.7	-27.3	-42.4	-44.5	-68.9	-81.3	34.0
Other equipment <sup>4</sup> .....	16	-0.8	-2.1	-2.9	10.2	-24.8	-31.1	-27.5
<b>Residential</b> .....	17	-18.5	-22.9	-15.8	-15.9	-23.2	-38.2	-29.3
<b>Structures</b> .....	18	-18.8	-23.2	-16.1	-15.9	-23.4	-38.8	-29.7
Permanent site.....	19	-25.5	-33.5	-27.3	-28.1	-39.0	-60.9	-49.3
Single family.....	20	-27.4	-36.7	-32.5	-32.0	-42.7	-67.5	-54.1
Multifamily.....	21	-10.1	-14.8	2.8	-9.2	-22.9	-28.8	-32.6
Other structures <sup>5</sup> .....	22	-7.8	-9.5	-2.5	-2.2	-6.3	-13.9	-13.1
<b>Equipment</b> .....	23	-0.2	-3.0	3.7	-13.7	-16.2	-7.1	-10.9
<b>Addenda:</b>								
Private fixed investment in structures.....	24	-6.2	-7.5	-0.5	-7.2	-14.2	-41.7	-17.9
Private fixed investment in equipment and software.....	25	2.5	-2.6	-4.9	-9.4	-25.8	-36.1	-9.0
Private fixed investment in new structures <sup>6</sup> .....	26	-5.3	-6.5	-1.2	-8.0	-12.5	-42.6	-18.8
Nonresidential structures.....	27	15.1	10.2	14.3	-0.2	-7.2	-43.6	-8.9
Residential structures.....	28	-19.2	-23.5	-19.6	-18.8	-20.7	-40.8	-33.4

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

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

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Percent change at annual rate:</b>								
Private fixed investment.....	1	-2.1	-5.1	-2.7	-8.3	-20.2	-39.0	-13.5
<b>Percentage points at annual rates:</b>								
<b>Nonresidential</b> .....	2	4.13	1.19	1.14	-4.64	-15.16	-30.88	-6.73
Structures.....	3	2.93	2.46	3.64	0.04	-1.72	-13.33	-2.44
Commercial and health care.....	4	0.70	-0.15	0.12	-0.95	-2.60	-3.07	-1.08
Manufacturing.....	5	0.35	0.52	0.51	0.51	1.20	1.98	1.92
Power and communication.....	6	0.81	0.62	0.50	-0.67	-0.86	-0.33	1.79
Mining exploration, shafts, and wells.....	7	0.53	1.01	1.98	1.35	1.26	-10.36	-5.76
Other structures <sup>1</sup> .....	8	0.54	0.45	0.53	-0.19	-0.73	-1.54	0.69
Equipment and software.....	9	1.20	-1.26	-2.49	-4.68	-13.44	-17.55	-4.29
Information processing equipment and software.....	10	1.74	1.40	1.69	-1.10	-4.43	-4.55	-1.21
Computers and peripheral equipment.....	11	0.63	0.31	0.22	-1.21	-1.19	-0.46	0.20
Software <sup>2</sup> .....	12	0.64	0.70	0.56	-0.37	-1.08	-2.88	-1.71
Other <sup>3</sup> .....	13	0.48	0.39	0.91	0.49	-2.17	-1.20	0.31
Industrial equipment.....	14	0.37	-0.30	-0.14	-0.96	-1.19	-4.98	-1.38
Transportation equipment.....	15	-0.85	-2.18	-3.80	-3.51	-5.42	-5.26	1.26
Other equipment <sup>4</sup> .....	16	-0.06	-0.18	-0.25	0.89	-2.41	-2.77	-2.97
<b>Residential</b> .....	17	-6.21	-6.27	-3.88	-3.69	-5.08	-8.10	-6.75
Structures.....	18	-6.21	-6.25	-3.90	-3.63	-5.01	-8.07	-6.69
Permanent site.....	19	-5.24	-5.15	-3.62	-3.39	-4.42	-6.67	-5.07
Single family.....	20	-5.00	-4.82	-3.67	-3.19	-3.93	-6.11	-4.31
Multifamily.....	21	-0.24	-0.33	0.06	-0.19	-0.49	-0.56	-0.77
Other structures <sup>5</sup> .....	22	-0.97	-1.10	-0.28	-0.24	-0.59	-1.40	-1.62
Equipment.....	23	0.00	-0.01	0.02	-0.07	-0.07	-0.03	-0.06
<b>Addenda:</b>								
Private fixed investment in structures.....	24	-3.27	-3.80	-0.27	-3.58	-6.73	-21.40	-9.13
Private fixed investment in equipment and software.....	25	1.20	-1.27	-2.48	-4.75	-13.52	-17.58	-4.35
Private fixed investment in new structures <sup>6</sup> .....	26	-2.58	-3.06	-0.61	-3.72	-5.47	-20.77	-9.07
Nonresidential structures.....	27	2.95	2.43	3.60	0.02	-1.73	-13.30	-2.45
Residential structures.....	28	-5.53	-5.49	-4.21	-3.74	-3.74	-7.46	-6.62

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

**Table 5.3.3. Real Private Fixed Investment by Type, Quantity Indexes**

[Index numbers, 2005=100]

	Line	2007	2008	Seasonally adjusted				
				2008			2009	
				II	III	IV	I	II
<b>Private fixed investment</b> .....	1	100.189	95.106	97.291	95.199	89.964	79.514	76.687
<b>Nonresidential</b> .....	2	114.617	116.502	119.083	117.210	111.040	98.061	95.791
Structures.....	3	125.495	138.392	140.215	140.191	137.603	119.243	116.495
Commercial and health care.....	4	116.608	114.464	118.552	115.201	105.965	95.029	91.984
Manufacturing.....	5	135.026	169.306	163.201	171.014	167.969	211.321	233.884
Power and communication.....	6	144.524	171.103	178.018	171.116	162.439	158.762	172.735
Mining exploration, shafts, and wells.....	7	125.994	146.293	144.038	150.567	156.288	101.231	75.957
Other structures <sup>1</sup> .....	8	126.844	140.948	144.154	142.623	136.817	124.402	128.543
Equipment and software.....	9	110.184	107.332	110.258	107.577	99.808	89.143	87.076
Information processing equipment and software.....	10	116.924	123.885	126.519	125.088	119.436	113.092	111.788
Computers and peripheral equipment.....	11	144.893	157.032	166.978	154.508	141.747	136.221	137.862
Software <sup>2</sup> .....	12	110.781	117.896	119.412	118.466	115.688	108.007	104.447
Other <sup>3</sup> .....	13	113.404	118.346	120.071	121.503	114.554	109.792	110.475
Industrial equipment.....	14	113.341	109.426	111.860	108.778	104.733	88.186	84.539
Transportation equipment.....	15	97.625	70.937	77.618	66.981	50.037	32.912	35.408
Other equipment <sup>4</sup> .....	16	102.872	100.749	101.098	103.582	96.467	87.888	81.094
<b>Residential</b> .....	17	75.490	58.213	59.738	57.208	53.549	47.478	43.541
Structures.....	18	75.144	57.694	59.199	56.684	53.032	46.904	42.949
Permanent site.....	19	68.037	45.220	47.381	43.634	38.557	30.483	25.720
Single family.....	20	65.487	41.462	43.627	39.619	34.472	26.035	21.424
Multifamily.....	21	90.440	77.014	79.322	77.422	72.545	66.645	60.383
Other structures <sup>5</sup> .....	22	87.353	79.035	79.450	79.002	77.724	74.862	72.279
Equipment.....	23	103.566	100.478	103.664	99.921	95.593	93.839	91.178
<b>Addenda:</b>								
Private fixed investment in structures.....	24	91.802	84.941	86.518	84.913	81.715	71.400	67.959
Private fixed investment in equipment and software.....	25	110.119	107.265	110.193	107.501	99.767	89.188	87.115
Private fixed investment in new structures <sup>6</sup> .....	26	93.646	87.575	89.138	87.308	84.434	73.497	69.764
Nonresidential structures.....	27	125.779	138.574	140.408	140.355	137.753	119.377	116.612
Residential structures.....	28	75.282	57.592	59.045	56.057	52.906	46.403	41.914

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

Table 5.3.4. Price Indexes for Private Fixed Investment by Type

[Index numbers, 2005=100]

	Line	2007	2008	Seasonally adjusted				
				2008			2009	
				II	III	IV	I	II
<b>Private fixed investment</b> .....	1	106.718	107.551	107.210	107.866	108.217	107.668	106.987
<b>Nonresidential</b> .....	2	106.209	107.897	107.161	108.314	109.498	109.154	108.121
<b>Structures</b> .....	3	121.275	125.207	123.800	125.814	128.238	127.092	124.100
Commercial and health care.....	4	114.749	119.014	117.626	118.998	122.305	123.134	121.878
Manufacturing.....	5	112.261	120.113	117.057	120.358	125.893	127.187	125.556
Power and communication.....	6	114.634	122.152	120.039	123.955	126.888	126.624	124.779
Mining exploration, shafts, and wells.....	7	146.745	147.142	145.992	147.999	148.863	142.001	131.143
Other structures <sup>1</sup> .....	8	112.432	115.011	114.569	115.421	116.187	116.002	114.859
<b>Equipment and software</b> .....	9	100.715	101.455	101.019	101.797	102.415	102.450	102.325
Information processing equipment and software.....	10	96.698	95.600	95.827	95.686	95.170	94.578	94.050
Computers and peripheral equipment.....	11	78.065	69.960	70.596	69.291	67.933	66.328	64.576
Software <sup>2</sup> .....	12	101.700	102.748	102.940	103.160	102.595	102.145	101.767
Other <sup>3</sup> .....	13	100.112	100.487	100.538	100.625	100.624	100.416	100.390
Industrial equipment.....	14	106.771	110.942	110.426	112.127	112.339	112.055	112.083
Transportation equipment.....	15	102.425	102.641	101.677	103.135	104.457	109.015	112.310
Other equipment <sup>4</sup> .....	16	104.601	108.231	106.073	108.435	112.694	113.120	112.874
<b>Residential</b> .....	17	107.513	105.779	106.838	105.807	103.198	101.915	102.539
<b>Structures</b> .....	18	107.587	105.832	106.929	105.850	103.188	101.871	102.520
Permanent site.....	19	108.258	105.756	106.984	105.418	102.866	102.142	102.969
Single family.....	20	107.501	103.358	104.386	102.473	99.799	99.097	99.899
Multifamily.....	21	114.454	121.226	122.262	122.086	119.890	119.047	120.010
Other structures <sup>5</sup> .....	22	106.467	105.572	106.543	105.941	103.188	101.423	101.958
<b>Equipment</b> .....	23	102.243	101.608	101.012	102.128	101.950	102.085	101.730
<b>Addenda:</b>								
Private fixed investment in structures.....	24	112.542	113.490	113.261	113.771	113.831	112.636	111.331
Private fixed investment in equipment and software.....	25	100.729	101.457	101.019	101.801	102.411	102.447	102.320
Private fixed investment in new structures <sup>6</sup> .....	26	113.516	114.919	114.538	115.340	115.587	114.441	112.993
Nonresidential structures.....	27	121.390	125.370	123.950	125.990	128.433	127.287	124.278
Residential structures.....	28	108.348	107.059	108.041	107.332	104.632	103.418	104.100

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

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

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

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

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

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

Table 5.3.5. Private Fixed Investment by Type

[Billions of dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Private fixed investment</b> .....	1	2,269.1	2,170.8	2,214.0	2,179.7	2,066.6	1,817.2	1,741.6
<b>Nonresidential</b> .....	2	1,640.2	1,693.6	1,719.7	1,711.0	1,638.7	1,442.6	1,395.9
<b>Structures</b> .....	3	535.4	609.5	610.6	620.4	620.7	533.1	508.6
Commercial and health care.....	4	181.9	185.2	189.7	186.5	176.3	159.2	152.5
Manufacturing.....	5	45.3	60.8	57.1	61.5	70.7	80.3	87.8
Power and communication.....	6	74.8	94.4	96.5	95.9	93.2	90.9	97.4
Mining exploration, shafts, and wells.....	7	142.5	165.9	162.0	171.6	179.2	110.7	76.7
Other structures <sup>1</sup> .....	8	90.9	103.3	105.3	104.9	101.3	92.0	94.1
<b>Equipment and software</b> .....	9	1,104.8	1,084.1	1,109.2	1,090.6	1,018.0	909.5	887.4
Information processing equipment and software.....	10	537.4	562.9	576.2	568.8	540.2	508.3	499.6
Computers and peripheral equipment.....	11	89.2	86.7	92.9	84.3	75.8	71.1	70.1
Software <sup>2</sup> .....	12	245.6	264.1	268.0	266.4	258.7	240.5	231.7
Other <sup>3</sup> .....	13	202.5	212.1	215.3	218.1	205.6	196.7	197.8
Industrial equipment.....	14	193.2	193.8	197.3	194.8	187.9	157.8	151.3
Transportation equipment.....	15	181.7	132.3	143.8	125.9	95.3	65.4	72.5
Other equipment <sup>4</sup> .....	16	192.6	195.1	192.0	201.1	194.7	178.0	163.9
<b>Residential</b> .....	17	629.0	477.2	494.2	468.6	427.8	374.6	345.6
<b>Structures</b> .....	18	618.6	467.2	484.0	458.7	418.3	365.2	336.6
Permanent site.....	19	354.1	229.9	243.3	220.7	190.3	149.4	127.1
Single family.....	20	305.2	185.8	197.4	176.0	149.1	111.8	92.8
Multifamily.....	21	49.0	44.2	45.9	44.7	41.1	37.5	34.3
Other structures <sup>5</sup> .....	22	264.5	237.3	240.7	238.0	228.0	215.9	209.5
<b>Equipment</b> .....	23	10.4	10.0	10.2	10.0	9.5	9.4	9.1
<b>Addenda:</b>								
Private fixed investment in structures.....	24	1,154.0	1,076.7	1,094.5	1,079.1	1,039.0	898.3	845.1
Private fixed investment in equipment and software.....	25	1,115.2	1,094.1	1,119.4	1,100.6	1,027.5	918.9	896.4
Private fixed investment in new structures <sup>6</sup> .....	26	1,070.7	1,013.7	1,028.4	1,014.4	983.2	847.3	794.1
Nonresidential structures.....	27	534.9	608.6	609.7	619.5	619.8	532.4	507.7
Residential structures.....	28	535.8	405.0	418.8	394.9	363.3	315.0	286.4

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

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

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

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

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

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

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

[Billions of chained (2005) dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Private fixed investment</b> .....	1	2,126.3	2,018.4	2,064.8	2,020.4	1,909.3	1,687.5	1,627.5
<b>Nonresidential</b> .....	2	1,544.3	1,569.7	1,604.4	1,579.2	1,496.1	1,321.2	1,290.6
<b>Structures</b> .....	3	441.4	486.8	493.2	493.1	484.0	419.4	409.8
Commercial and health care.....	4	158.5	155.6	161.1	156.6	144.0	129.2	125.0
Manufacturing.....	5	40.4	50.6	48.8	51.1	56.2	63.2	69.9
Power and communication.....	6	65.3	77.3	80.4	77.3	73.3	71.7	78.0
Mining exploration, shafts, and wells.....	7	97.1	112.7	111.0	116.0	120.4	78.0	58.5
Other structures <sup>1</sup> .....	8	80.8	89.8	91.9	90.9	87.2	79.3	81.9
<b>Equipment and software</b> .....	9	1,097.0	1,068.6	1,097.7	1,071.0	993.7	887.5	866.9
Information processing equipment and software.....	10	555.7	588.8	601.3	594.5	567.6	537.5	531.3
Computers and peripheral equipment <sup>2</sup> .....	11							
Software <sup>3</sup> .....	12	241.5	257.0	260.3	258.3	252.2	235.5	227.7
Other <sup>4</sup> .....	13	202.3	211.1	214.2	216.7	204.3	195.8	197.1
Industrial equipment.....	14	180.9	174.7	178.6	173.7	167.2	140.8	135.0
Transportation equipment.....	15	177.4	128.9	141.0	121.7	90.9	59.8	64.3
Other equipment <sup>5</sup> .....	16	184.1	180.3	180.9	185.4	172.6	157.3	145.1
<b>Residential</b> .....	17	585.0	451.1	462.9	443.3	415.0	367.9	337.4
<b>Structures</b> .....	18	575.0	441.5	453.0	433.7	405.8	358.9	328.6
Permanent site.....	19	327.1	217.4	227.8	209.8	185.4	146.6	123.7
Single family.....	20	283.9	179.7	189.1	171.8	149.4	112.9	92.9
Multifamily.....	21	42.8	36.4	37.5	36.6	34.3	31.5	28.6
Other structures <sup>6</sup> .....	22	248.4	224.7	225.9	224.6	221.0	212.9	205.5
<b>Equipment</b> .....	23	10.1	9.8	10.1	9.8	9.4	9.2	8.9
<b>Residual</b> .....	24	-1.5	5.9	2.3	8.0	15.1	2.9	0.3
<b>Addenda:</b>								
Private fixed investment in structures.....	25	1,025.4	948.7	966.3	948.4	912.7	797.5	759.0
Private fixed investment in equipment and software.....	26	1,107.1	1,078.4	1,107.8	1,080.8	1,003.0	896.7	875.8
Private fixed investment in new structures <sup>7</sup> .....	27	943.2	882.1	897.8	879.4	850.4	740.3	702.7
Nonresidential structures.....	28	440.7	485.5	491.9	491.7	482.6	418.2	408.5
Residential structures.....	29	494.5	378.3	387.9	368.2	347.5	304.8	275.3

1. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.  
 2. The quantity index for computers can be used to accurately measure the real growth rate of this component. However, because computers exhibit rapid changes in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series; accurate estimates of these contributions are shown in table 5.3.2 and real growth rates are shown in table 5.3.1.

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

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

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

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

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

Note. Chained (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 5.6.5B. Change in Private Inventories by Industry

[Billions of dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Change in private inventories</b> .....	1	19.4	-34.8	-49.3	-37.0	-44.5	-127.4	-156.0
Farm.....	2	-0.6	-7.1	-3.2	-7.5	-3.7	-1.3	1.2
Mining, utilities, and construction.....	3	-0.4	-2.6	3.2	-3.8	-13.0	7.0	1.8
<b>Manufacturing</b> .....	4	4.2	-7.0	-31.0	-35.9	11.4	-31.4	-36.5
Durable goods industries.....	5	0.0	12.6	-5.5	7.5	35.5	-25.4	-25.7
Nondurable goods industries.....	6	4.2	-19.7	-25.5	-43.4	-24.1	-6.1	-10.8
<b>Wholesale trade</b> .....	7	6.9	-7.1	-2.8	3.4	-20.1	-47.3	-61.3
Durable goods industries.....	8	2.0	7.7	-1.7	23.2	-1.2	-57.1	-55.4
Nondurable goods industries.....	9	4.9	-14.9	-1.1	-19.7	-18.9	9.8	-5.8
<b>Retail trade</b> .....	10	5.8	-13.4	-15.7	5.0	-24.2	-50.2	-54.9
Motor vehicle and parts dealers.....	11	2.9	-0.5	-5.8	5.8	-3.7	-35.5	-32.1
Food and beverage stores.....	12	0.9	0.3	1.5	0.3	-0.8	2.7	-0.2
General merchandise stores.....	13	-0.3	-3.4	-1.0	-1.6	-4.3	-3.9	-4.8
Other retail stores.....	14	2.3	-9.8	-10.4	0.5	-15.3	-13.4	-17.8
<b>Other industries</b> .....	15	3.5	2.5	0.1	1.8	5.0	-4.1	-6.4
<b>Addenda:</b>								
Change in private inventories.....	16	19.4	-34.8	-49.3	-37.0	-44.5	-127.4	-156.0
Durable goods industries.....	17	7.6	10.3	-22.0	35.9	10.8	-122.7	-116.1
Nondurable goods industries.....	18	11.8	-45.1	-27.3	-72.9	-55.3	-4.6	-39.9
Nonfarm industries.....	19	20.0	-27.7	-46.1	-29.4	-40.8	-126.1	-157.2
Nonfarm change in book value <sup>1</sup> .....	20	73.4	17.6	127.8	36.8	-234.1	-182.7	-182.2
Nonfarm inventory valuation adjustment <sup>2</sup> .....	21	-53.4	-45.3	-173.9	-66.2	193.2	99.6	25.0
Wholesale trade.....	22	6.9	-7.1	-2.8	3.4	-20.1	-47.3	-61.3
Merchant wholesale trade.....	23	7.9	0.0	2.3	18.2	-10.1	-37.2	-51.6
Durable goods industries.....	24	0.8	10.8	3.9	26.0	0.1	-48.4	-49.4
Nondurable goods industries.....	25	7.1	-10.7	-1.6	-7.8	-10.3	11.2	-2.2
Nonmerchant wholesale trade.....	26	-1.1	-7.1	-5.1	-14.8	-9.9	-10.1	-9.6

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

2. The inventory valuation adjustment (IVA) shown in this table differs from the IVA that adjusts business incomes. The IVA in this table reflects the mix of methods (such as first-in, first-out and last-in, first-out) underlying inventories derived primarily from Census Bureau statistics (see footnote 1). This mix differs from that underlying business income derived primarily from Internal Revenue Service statistics.

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

Table 5.6.6B. Change in Real Private Inventories by Industry, Chained Dollars

[Billions of chained (2005) dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Change in private inventories</b> .....	1	19.5	-25.9	-37.1	-29.7	-37.4	-113.9	-141.1
Farm.....	2	-0.8	-5.3	-1.6	-5.0	-1.9	0.3	2.7
Mining, utilities, and construction.....	3	-0.4	-2.4	2.3	-3.0	-11.3	6.6	1.8
Manufacturing.....	4	4.9	-3.8	-23.1	-30.8	8.2	-28.9	-33.4
Durable goods industries.....	5	0.2	11.5	-4.5	6.8	31.9	-23.5	-23.9
Nondurable goods industries.....	6	4.5	-14.2	-17.6	-34.6	-22.0	-5.6	-9.7
Wholesale trade.....	7	6.4	-5.2	-1.6	3.8	-16.8	-42.3	-54.9
Durable goods industries.....	8	1.9	6.7	-1.7	20.4	-1.6	-53.1	-51.7
Nondurable goods industries.....	9	4.3	-10.7	-0.5	-13.8	-14.6	8.7	-4.9
Retail trade.....	10	5.9	-11.8	-13.9	5.6	-21.5	-47.2	-51.6
Motor vehicle and parts dealers.....	11	3.0	-0.5	-5.6	5.7	-3.7	-35.6	-32.1
Food and beverage stores.....	12	0.9	0.2	1.3	0.3	-0.7	2.3	-0.2
General merchandise stores.....	13	-0.3	-3.1	-0.9	-1.5	-4.0	-3.6	-4.4
Other retail stores.....	14	2.4	-8.3	-8.9	1.3	-13.0	-12.3	-16.3
Other industries.....	15	3.5	2.5	0.3	1.7	5.4	-3.4	-5.9
Residual.....	16	0.3	-2.3	0.3	-8.0	-1.9	5.3	3.5
<b>Addenda:</b>								
Change in private inventories.....	17	19.5	-25.9	-37.1	-29.7	-37.4	-113.9	-141.1
Durable goods industries.....	18	7.6	9.4	-19.6	32.8	9.2	-115.3	-109.4
Nondurable goods industries.....	19	11.8	-33.7	-18.4	-57.8	-45.1	-1.7	-33.9
Nonfarm industries.....	20	20.4	-20.4	-35.8	-24.5	-35.7	-114.9	-144.4
Wholesale trade.....	21	6.4	-5.2	-1.6	3.8	-16.8	-42.3	-54.9
Merchant wholesale trade.....	22	7.5	1.2	2.8	15.9	-6.7	-33.1	-46.0
Durable goods industries.....	23	0.8	9.5	3.4	22.9	-0.2	-44.9	-46.0
Nondurable goods industries.....	24	6.3	-7.3	-0.7	-5.2	-6.4	9.7	-1.8
Nonmerchant wholesale trade.....	25	-1.0	-6.4	-4.6	-11.8	-10.3	-9.5	-9.0

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

Chained (2005) dollar series for real change in private inventories are calculated as the period-to-period change in chained-dollar end-of-period inventories. Quarterly changes in end-of-period inventories are stated at annual rates. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 5.7.5B. Private Inventories and Domestic Final Sales by Industry

[Billions of dollars]

	Line	Seasonally adjusted quarterly totals				
		2008			2009	
		II	III	IV	I	II
<b>Private inventories</b> <sup>1</sup> .....	1	2,199.7	2,177.8	2,015.9	1,948.1	1,919.6
Farm.....	2	210.0	200.9	178.4	171.9	169.5
Mining, utilities, and construction.....	3	114.5	114.6	100.1	96.4	95.1
Manufacturing.....	4	673.3	655.3	592.8	575.8	572.3
Durable goods industries.....	5	369.0	372.5	357.2	346.3	339.8
Nondurable goods industries.....	6	304.4	282.8	235.7	229.4	232.5
Wholesale trade.....	7	531.0	528.2	482.7	464.3	455.8
Durable goods industries.....	8	293.2	299.4	288.4	271.4	257.5
Nondurable goods industries.....	9	237.8	228.8	194.3	192.9	198.5
Retail trade.....	10	516.4	520.7	506.4	489.7	478.7
Motor vehicle and parts dealers.....	11	159.9	161.5	159.2	148.1	141.2
Food and beverage stores.....	12	42.6	43.2	42.4	42.3	42.4
General merchandise stores.....	13	81.1	81.6	80.4	79.2	78.2
Other retail stores.....	14	232.8	234.5	224.3	220.1	217.0
Other industries.....	15	154.6	158.2	155.5	150.0	148.2
<b>Addenda:</b>						
Private inventories.....	16	2,199.7	2,177.8	2,015.9	1,948.1	1,919.6
Durable goods industries.....	17	937.5	951.3	916.7	874.6	844.6
Nondurable goods industries.....	18	1,262.2	1,226.4	1,099.1	1,073.4	1,075.1
Nonfarm industries.....	19	1,989.8	1,976.9	1,837.5	1,776.1	1,750.1
Wholesale trade.....	20	531.0	528.2	482.7	464.3	455.8
Merchant wholesale trade.....	21	460.2	462.0	428.6	413.8	406.6
Durable goods industries.....	22	260.6	267.4	257.7	243.1	230.6
Nondurable goods industries.....	23	199.6	194.5	170.9	170.7	176.0
Nonmerchant wholesale trade.....	24	70.8	66.2	54.1	50.5	49.2
Final sales of domestic business <sup>2</sup> .....	25	818.3	814.4	800.0	794.1	790.6
Final sales of goods and structures of domestic business <sup>2</sup> .....	26	437.9	434.4	419.7	413.9	410.0
<b>Ratios of private inventories to final sales of domestic business:</b>						
Private inventories to final sales.....	27	2.69	2.67	2.52	2.45	2.43
Nonfarm inventories to final sales.....	28	2.43	2.43	2.30	2.24	2.21
Nonfarm inventories to final sales of goods and structures.....	29	4.54	4.55	4.38	4.29	4.27

1. Inventories are as of the end of the quarter. The quarter-to-quarter change in inventories calculated from current-dollar inventories in this table is not the current-dollar change in private inventories component of GDP. The former is the difference between two inventory stocks, each valued at its respective end-of-quarter prices. The latter is the change in the physical volume of inventories valued at average prices of the quarter. In addition, changes calculated from this table are at quarterly rates, whereas, the change in private inventories is stated at annual rates.

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

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



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

[Billions of chained (2005) dollars]

	Line	Seasonally adjusted quarterly totals				
		2008			2009	
		II	III	IV	I	II
<b>Private inventories</b> <sup>1</sup> .....	1	1,835.5	1,828.1	1,818.8	1,790.3	1,755.0
Farm .....	2	152.4	151.1	150.7	150.7	151.4
Mining, utilities, and construction .....	3	91.1	90.3	87.5	89.2	89.6
Manufacturing .....	4	542.8	535.1	537.1	529.9	521.6
Durable goods industries .....	5	318.1	319.8	327.7	321.9	315.9
Nondurable goods industries .....	6	224.5	215.8	210.3	208.9	206.5
Wholesale trade .....	7	432.8	433.8	429.6	419.0	405.2
Durable goods industries .....	8	260.9	266.0	265.6	252.3	239.4
Nondurable goods industries .....	9	172.1	168.6	164.0	167.1	165.9
Retail trade .....	10	478.6	480.0	474.6	462.8	449.9
Motor vehicle and parts dealers .....	11	157.6	159.0	158.1	149.2	141.2
Food and beverage stores .....	12	36.7	36.7	36.6	37.1	37.1
General merchandise stores .....	13	75.0	74.6	73.6	72.7	71.6
Other retail stores .....	14	209.4	209.7	206.5	203.4	199.4
Other industries .....	15	137.2	137.6	138.9	138.1	136.6
Residual .....	16	0.5	-1.1	-1.7	-0.3	0.4
<b>Addenda:</b>						
Private inventories .....	17	1,835.5	1,828.1	1,818.8	1,790.3	1,755.0
Durable goods industries .....	18	841.9	850.1	852.4	823.6	796.2
Nondurable goods industries .....	19	993.5	979.1	967.8	967.4	958.9
Nonfarm industries .....	20	1,683.6	1,677.5	1,668.6	1,639.8	1,603.7
Wholesale trade .....	21	432.8	433.8	429.6	419.0	405.2
Merchant wholesale trade .....	22	377.2	381.1	379.4	371.2	359.7
Durable goods industries .....	23	231.2	236.9	236.9	225.6	214.1
Nondurable goods industries .....	24	146.2	144.9	143.3	145.7	145.2
Nonmerchant wholesale trade .....	25	55.6	52.7	50.1	47.7	45.5
Final sales of domestic business <sup>2</sup> .....	26	772.4	760.7	746.0	734.7	732.0
Final sales of goods and structures of domestic business <sup>2</sup> .....	27	425.5	417.5	402.3	391.9	388.7
<b>Ratios of private inventories to final sales of domestic business:</b>						
Private inventories to final sales .....	28	2.38	2.40	2.44	2.44	2.40
Nonfarm inventories to final sales .....	29	2.18	2.21	2.24	2.23	2.19
Nonfarm inventories to final sales of goods and structures .....	30	3.96	4.02	4.15	4.18	4.13

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

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

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

Chained (2005) dollar inventory series are calculated to ensure that the chained (2005) dollar change in inventories for 2005 equals the current-dollar change in inventories for 2005 and that the average of the 2004 and 2005 end-of-year chain-weighted and fixed-weighted inventories are equal.

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

[Index numbers, 2005=100]

	Line	Seasonally adjusted				
		2008			2009	
		II	III	IV	I	II
<b>Private inventories</b> <sup>1</sup> .....	1	119.842	119.126	110.836	108.813	109.380
Farm .....	2	137.801	132.898	118.414	114.052	111.944
Mining, utilities, and construction .....	3	125.683	126.810	114.311	108.082	106.097
Manufacturing .....	4	124.050	122.464	110.370	108.649	109.721
Durable goods industries .....	5	115.994	116.477	108.981	107.597	107.561
Nondurable goods industries .....	6	135.583	131.038	112.047	109.810	112.578
Wholesale trade .....	7	122.683	121.759	112.369	110.809	112.486
Durable goods industries .....	8	112.381	112.573	108.604	107.563	107.513
Nondurable goods industries .....	9	138.219	135.684	117.773	115.410	119.633
Retail trade .....	10	107.887	108.477	106.687	105.814	106.400
Motor vehicle and parts dealers .....	11	101.502	101.582	100.732	99.297	100.029
Food and beverage stores .....	12	116.241	117.494	116.086	113.887	114.188
General merchandise stores .....	13	108.158	109.386	109.277	108.978	109.232
Other retail stores .....	14	111.155	111.789	108.618	108.200	108.854
Other industries .....	15	112.694	114.977	111.911	108.633	108.480
<b>Addenda:</b>						
Private inventories .....	16	119.842	119.126	110.836	108.813	109.380
Durable goods industries .....	17	111.361	111.912	107.549	106.202	106.074
Nondurable goods industries .....	18	127.046	125.264	113.569	110.962	112.113
Nonfarm industries .....	19	118.185	117.849	110.122	108.312	109.128
Wholesale trade .....	20	122.683	121.759	112.369	110.809	112.486
Merchant wholesale trade .....	21	122.015	121.208	112.953	111.485	113.057
Durable goods industries .....	22	112.721	112.887	108.797	107.735	107.702
Nondurable goods industries .....	23	136.551	134.267	119.294	117.175	121.169
Nonmerchant wholesale trade .....	24	127.330	125.710	108.022	105.741	108.254

1. Implicit price deflators are as of the end of the quarter and are consistent with inventory stocks.

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

## 6. Income and Employment by Industry

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

[Billions of dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>National income without capital consumption adjustment</b> .....	1	12,547.0	12,547.4	12,573.8	12,695.1	12,353.4	12,251.5	
<b>Domestic industries</b> .....	2	12,431.3	12,405.4	12,445.0	12,534.4	12,246.4	12,151.6	
<b>Private industries</b> .....	3	10,959.3	10,863.0	10,908.1	10,983.2	10,686.4	10,572.3	
Agriculture, forestry, fishing, and hunting.....	4	109.7	116.6	117.4	116.7	106.7	96.3	
Mining.....	5	194.7	231.6	227.5	252.1	233.2	200.3	
Utilities.....	6	196.8	191.8	194.7	194.6	194.0	207.7	
Construction.....	7	693.7	626.3	631.3	619.8	611.6	582.8	
Manufacturing.....	8	1,424.5	1,328.0	1,317.1	1,356.1	1,293.6	1,215.3	
Durable goods.....	9	806.5	742.7	735.6	751.6	705.6	672.3	
Nondurable goods.....	10	618.0	585.3	581.5	604.6	587.9	542.9	
Wholesale trade.....	11	770.7	753.6	737.8	768.6	783.6	745.8	
Retail trade.....	12	914.0	861.2	869.6	861.1	848.6	837.4	
Transportation and warehousing.....	13	362.6	338.5	338.7	334.8	337.3	320.4	
Information.....	14	445.6	428.0	437.0	444.9	385.4	408.8	
Finance, insurance, real estate, rental, and leasing.....	15	2,192.4	2,239.9	2,273.3	2,238.4	2,204.3	2,190.9	
Professional and business services <sup>1</sup> .....	16	1,691.1	1,730.9	1,754.7	1,769.5	1,649.9	1,733.8	
Educational services, health care, and social assistance.....	17	1,115.1	1,167.9	1,159.4	1,174.2	1,191.0	1,201.7	
Arts, entertainment, recreation, accommodation, and food services.....	18	482.2	475.0	477.3	478.1	471.7	465.2	
Other services, except government.....	19	366.4	373.5	372.4	374.3	375.6	367.3	
<b>Government</b> .....	20	1,471.9	1,542.5	1,536.9	1,551.1	1,560.0	1,579.3	
<b>Rest of the world</b> .....	21	115.7	141.9	128.9	160.8	107.0	99.9	

1. Consists of professional, scientific, and technical services; management of companies and enterprises; and administrative and waste management services.  
 Note: Estimates in this table are based on the 2002 North American Industry Classification System (NAICS).

Table 6.16D. Corporate Profits by Industry

[Billions of dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Corporate profits with inventory valuation and capital consumption adjustments</b> .....	1	1,541.7	1,360.4	1,403.7	1,454.6	1,123.6	1,182.7	
<b>Domestic industries</b> .....	2	1,193.9	983.2	1,036.7	1,057.4	791.3	867.0	
Financial <sup>1</sup> .....	3	347.0	271.6	323.9	289.8	121.9	237.8	
Nonfinancial.....	4	846.9	711.6	712.8	767.6	669.4	629.2	
<b>Rest of the world</b> .....	5	347.8	377.2	367.0	397.2	332.4	315.8	
Receipts from the rest of the world.....	6	504.5	544.2	573.6	558.5	479.1	402.2	
Less: Payments to the rest of the world.....	7	156.8	167.0	206.6	161.3	146.8	86.4	
<b>Corporate profits with inventory valuation adjustment</b> .....	8	1,730.4	1,424.5	1,463.8	1,522.2	1,199.3	1,327.6	
<b>Domestic industries</b> .....	9	1,382.6	1,047.3	1,096.8	1,125.0	866.9	1,011.9	
Financial.....	10	367.8	278.9	330.8	297.5	130.3	253.9	
Federal Reserve banks.....	11	37.7	35.7	31.1	34.6	41.1	28.8	
Other financial <sup>2</sup> .....	12	330.1	243.2	299.7	262.9	89.2	225.1	
Nonfinancial.....	13	1,014.9	768.4	766.0	827.5	736.6	758.0	
Utilities.....	14	49.1	40.1	43.1	43.5	40.8	53.6	
Manufacturing.....	15	278.6	175.5	160.1	205.7	148.6	121.6	
Durable goods.....	16	96.1	30.7	19.7	40.5	1.5	8.0	
Fabricated metal products.....	17	21.3	17.6	14.9	17.7	19.2	19.3	
Machinery.....	18	19.8	16.1	13.1	14.6	19.6	12.8	
Computer and electronic products.....	19	11.2	4.7	2.0	0.1	2.2	3.2	
Electrical equipment, appliances, and components.....	20	-1.1	-4.1	-2.0	-2.6	-8.4	-6.3	
Motor vehicles, bodies and trailers, and parts.....	21	-16.4	-47.5	-55.7	-45.4	-53.4	-54.8	
Other durable goods <sup>3</sup> .....	22	61.3	43.9	47.4	56.2	22.3	33.9	
Nondurable goods.....	23	182.6	144.9	140.5	165.2	147.1	113.6	
Food and beverage and tobacco products.....	24	30.2	33.7	37.1	37.3	31.3	34.7	
Petroleum and coal products.....	25	77.8	66.5	42.5	79.3	79.7	29.4	
Chemical products.....	26	51.9	31.3	48.2	39.1	21.7	29.6	
Other nondurable goods <sup>4</sup> .....	27	22.7	13.3	12.7	9.5	14.4	19.8	
Wholesale trade.....	28	102.2	75.1	56.6	85.8	111.5	94.0	
Retail trade.....	29	121.6	78.2	80.2	77.1	79.7	83.1	
Transportation and warehousing.....	30	30.0	11.4	11.9	9.2	11.5	6.7	
Information.....	31	90.3	84.7	101.8	81.9	63.6	95.4	
Other nonfinancial <sup>5</sup> .....	32	343.0	303.4	312.1	324.4	280.8	303.6	
<b>Rest of the world</b> .....	33	347.8	377.2	367.0	397.2	332.4	315.8	

1. Consists of finance and insurance and bank and other holding companies.

2. Consists of credit intermediation and related activities; securities, commodity contracts, and other financial investments and related activities; insurance carriers and related activities; funds, trusts, and other financial vehicles; and bank and other holding companies.

3. Consists of wood products; nonmetallic mineral products; primary metals; other transportation equipment; furniture and related products; and miscellaneous manufacturing.

4. Consists of textile mills and textile product mills; apparel; leather and allied products; paper products; printing and related support activities; and plastics and rubber products.

5. Consists of agriculture, forestry, fishing, and hunting; mining; construction; real estate and rental and leasing; professional, scientific, and technical services; administrative and waste management services; educational services; health care and social assistance; arts, entertainment, and recreation; accommodation and food services; and other services, except government.

Note: Estimates in this table are based on the 2002 North American Industry Classification System (NAICS).

## 7. Supplemental Tables

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

[Dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Current dollars:</b>								
Gross domestic product.....	1	46,655	47,422	47,670	47,714	46,945	46,296	46,110
Gross national product.....	2	47,039	47,888	48,094	48,241	47,295	46,622	.....
Personal income.....	3	39,419	40,189	40,420	40,301	40,028	39,125	39,071
Disposable personal income.....	4	34,478	35,486	36,059	35,586	35,335	35,231	35,553
Personal consumption expenditures.....	5	32,566	33,264	33,521	33,522	32,752	32,613	32,551
Goods.....	6	11,152	11,175	11,426	11,359	10,561	10,442	10,381
Durable goods.....	7	3,846	3,596	3,704	3,570	3,337	3,348	3,283
Nondurable goods.....	8	7,306	7,579	7,722	7,789	7,223	7,094	7,099
Services.....	9	21,414	22,089	22,095	22,164	22,192	22,172	22,170
<b>Chained (2005) dollars:</b>								
Gross domestic product.....	10	43,926	43,714	44,111	43,706	43,001	42,206	42,012
Gross national product.....	11	44,286	44,142	44,500	44,185	43,323	42,509	.....
Disposable personal income.....	12	32,679	32,546	33,075	32,270	32,460	32,485	32,675
Personal consumption expenditures.....	13	30,868	30,509	30,747	30,399	30,087	30,071	29,916
Goods.....	14	10,849	10,528	10,712	10,475	10,177	10,220	10,095
Durable goods.....	15	3,977	3,764	3,866	3,738	3,523	3,550	3,479
Nondurable goods.....	16	6,876	6,756	6,844	6,729	6,629	6,646	6,590
Services.....	17	20,020	19,975	20,033	19,918	19,895	19,840	19,804
Population (midperiod, thousands).....	18	301,737	304,529	304,128	304,872	305,620	306,245	306,872

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

[Percent]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008			2009	
				II	III	IV	I	II
<b>Motor vehicle output</b>								
Motor vehicle output.....	1	-1.3	-18.4	-36.2	-6.6	-50.5	-64.5	14.6
Auto output.....	2	-1.4	-6.9	-13.8	-5.2	-63.6	-77.4	111.0
Truck output.....	3	-1.3	-25.4	-49.1	-7.9	-37.2	-52.2	-23.9
<b>Final sales of domestic product</b>								
Final sales of domestic product.....	4	-0.3	-17.8	-35.5	-21.3	-51.1	1.5	-13.1
<b>Personal consumption expenditures</b>								
Personal consumption expenditures.....	5	1.6	-15.0	-24.8	-25.5	-36.2	9.6	-13.2
New motor vehicles.....	6	1.2	-19.7	-31.0	-31.6	-47.0	-1.4	-9.4
Autos.....	7	-3.6	-10.7	-1.8	-51.1	-50.4	-17.9	-21.1
Light trucks (including utility vehicles).....	8	4.8	-26.1	-49.7	-7.6	-43.9	14.1	0.3
Net purchases of used autos and used light trucks.....	9	2.5	-5.3	-11.8	-13.4	-13.6	28.6	-18.7
Used autos.....	10	-4.6	-5.5	-11.1	-17.9	-24.2	29.9	-17.7
Used light trucks (including utility vehicles).....	11	9.0	-5.1	-12.4	-9.5	-4.3	27.6	-19.3
<b>Private fixed investment</b>								
Private fixed investment.....	12	-12.9	-30.0	-49.4	-47.3	-76.1	-82.7	2.0
New motor vehicles.....	13	-6.2	-20.4	-31.9	-28.6	-61.8	-65.0	48.9
Autos.....	14	1.8	-13.9	0.2	-19.3	-70.8	-61.8	111.6
Trucks.....	15	-10.6	-24.6	-47.9	-35.1	-53.2	-67.1	12.6
Light trucks (including utility vehicles).....	16	-0.3	-24.9	-54.7	-37.2	-61.9	-63.7	35.9
Other.....	17	-36.9	-23.5	-6.2	-26.6	-10.6	-75.2	-40.1
Net purchases of used autos and used light trucks.....	18	10.8	-1.1	11.7	9.5	-33.6	-31.8	101.0
Used autos.....	19	2.8	1.2	14.2	17.0	-42.0	-34.1	70.4
Used light trucks (including utility vehicles).....	20	18.4	-3.1	9.6	3.4	-25.4	-29.9	129.4
<b>Gross government investment</b>								
Gross government investment.....	21	-7.1	-0.4	-13.1	60.0	-71.2	-50.3	-52.8
Autos.....	22	0.2	-6.3	-30.2	21.9	-7.3	-38.9	-47.4
Trucks.....	23	-9.3	1.6	-7.2	72.4	-80.1	-54.2	-55.0
<b>Net exports</b>								
Net exports.....	24	.....	.....	.....	.....	.....	.....	.....
Exports.....	25	22.7	6.4	4.2	21.4	-51.5	-87.9	-25.7
Autos.....	26	31.9	16.6	10.1	23.5	-51.7	-91.9	-7.8
Trucks.....	27	14.0	-4.8	-3.2	18.5	-51.2	-80.4	-41.7
Imports.....	28	-2.6	-11.7	-7.1	-29.0	-49.5	-86.1	-18.3
Autos.....	29	-1.6	-0.6	-2.6	12.6	-30.4	-89.3	-26.6
Trucks.....	30	-3.6	-22.2	-11.5	-59.0	-68.5	-79.4	-5.8
<b>Change in private inventories</b>								
Change in private inventories.....	31	.....	.....	.....	.....	.....	.....	.....
Autos.....	32	.....	.....	.....	.....	.....	.....	.....
New.....	33	.....	.....	.....	.....	.....	.....	.....
Domestic.....	34	.....	.....	.....	.....	.....	.....	.....
Foreign.....	35	.....	.....	.....	.....	.....	.....	.....
Used.....	36	.....	.....	.....	.....	.....	.....	.....
Trucks.....	37	.....	.....	.....	.....	.....	.....	.....
New.....	38	.....	.....	.....	.....	.....	.....	.....
Domestic.....	39	.....	.....	.....	.....	.....	.....	.....
Foreign.....	40	.....	.....	.....	.....	.....	.....	.....
Used <sup>1</sup> .....	41	.....	.....	.....	.....	.....	.....	.....
<b>Addenda:</b>								
Final sales of motor vehicles to domestic purchasers.....	42	-3.2	-18.8	-31.9	-29.4	-50.5	-23.3	-12.8
Private fixed investment in new autos and new light trucks.....	43	0.6	-20.0	-34.6	-28.8	-66.7	-62.8	70.2
Domestic output of new autos <sup>2</sup> .....	44	-3.2	-4.6	-31.3	38.7	-57.0	-94.6	88.6
Sales of imported new autos <sup>3</sup> .....	45	4.0	-10.4	39.4	-46.1	-55.5	-21.2	2.5

1. Consists of used light trucks only.

2. Consists of final sales and change in private inventories of new autos assembled in the United States.

3. Consists of sales of imported new autos in personal consumption expenditures, in private fixed investment, and in gross government investment.

**Table 7.2.3B. Real Motor Vehicle Output, Quantity Indexes**  
[Index numbers, 2005=100]

	Line	2007	2008	Seasonally adjusted				
				2008			2009	
				II	III	IV	I	II
<b>Motor vehicle output</b> .....	1	97.492	79.505	80.999	79.624	66.784	51.533	53.321
Auto output .....	2	100.974	93.958	99.138	97.819	75.999	52.392	63.145
Truck output .....	3	95.524	71.216	70.583	69.150	61.567	51.184	47.806
<b>Final sales of domestic product</b>	4	98.534	81.004	84.266	79.374	66.366	66.619	64.326
<b>Personal consumption expenditures</b> .....	5	97.782	83.126	86.742	80.582	72.030	73.692	71.138
New motor vehicles .....	6	95.336	76.550	80.950	73.606	62.817	62.601	61.082
Autos .....	7	97.981	87.543	98.842	82.667	69.376	66.029	62.230
Light trucks (including utility vehicles) .....	8	93.671	69.227	68.946	67.604	58.505	60.461	60.499
Net purchases of used autos and used light trucks .....	9	103.164	97.677	99.493	95.991	92.553	98.555	93.597
Used autos .....	10	92.955	87.807	90.757	86.385	80.607	86.058	81.962
Used light trucks (including utility vehicles) .....	11	113.117	107.298	108.009	105.355	104.193	110.735	104.945
<b>Private fixed investment</b> .....	12	96.395	67.520	74.326	63.341	44.295	28.573	28.718
New motor vehicles .....	13	101.248	80.550	86.088	79.136	62.204	47.860	52.868
Autos .....	14	106.356	91.578	100.520	95.279	70.050	55.078	66.426
Trucks .....	15	98.275	74.122	77.676	69.710	57.666	43.673	44.986
Light trucks (including utility vehicles) .....	16	110.128	82.738	86.897	77.357	60.760	47.166	50.922
Other .....	17	68.416	52.372	54.532	50.467	49.073	34.621	30.463
Net purchases of used autos and used light trucks .....	18	112.628	111.363	113.656	116.277	104.960	95.367	113.549
Used autos .....	19	101.015	102.261	104.479	108.661	94.834	85.440	97.611
Used light trucks (including utility vehicles) .....	20	124.420	120.605	122.970	124.013	115.242	105.450	129.781
<b>Gross government investment</b> .....	21	101.834	101.473	101.879	114.576	83.934	70.488	58.416
Autos .....	22	108.847	102.013	97.712	102.681	100.742	89.078	75.875
Trucks .....	23	99.752	101.317	103.122	118.156	78.911	64.934	53.190
<b>Net exports</b> .....	24							
Exports .....	25	136.112	144.781	147.914	155.249	129.545	76.426	70.966
Autos .....	26	153.565	179.099	183.263	193.209	161.031	85.940	84.207
Trucks .....	27	121.016	115.216	117.460	122.561	102.431	68.129	59.526
Imports .....	28	106.131	93.758	101.078	92.777	78.224	47.773	45.416
Autos .....	29	108.928	108.305	108.912	112.185	102.480	58.573	54.218
Trucks .....	30	103.598	80.605	93.983	75.200	56.344	37.969	37.405
<b>Change in private inventories</b>	31							
Autos .....	32							
New .....	33							
Domestic .....	34							
Foreign .....	35							
Used .....	36							
Trucks .....	37							
New .....	38							
Domestic .....	39							
Foreign .....	40							
Used <sup>1</sup> .....	41							
<b>Addenda:</b>								
Final sales of motor vehicles to domestic purchasers .....	42	97.463	79.152	83.615	76.646	64.302	60.177	58.146
Private fixed investment in new autos and new light trucks .....	43	108.465	86.765	93.082	85.502	64.962	50.749	57.963
Domestic output of new autos <sup>2</sup> .....	44	97.209	92.713	91.283	99.071	80.219	38.634	45.273
Sales of imported new autos <sup>3</sup> .....	45	114.786	102.807	118.253	101.343	82.795	78.003	78.477

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

**Table 7.2.4B. Price Indexes for Motor Vehicle Output**  
[Index numbers, 2005=100]

	Line	2007	2008	Seasonally adjusted				
				2008			2009	
				II	III	IV	I	II
<b>Motor vehicle output</b> .....	1	98.891	96.404	96.828	96.445	94.773	95.916	98.314
Auto output .....	2	100.439	98.424	98.188	99.575	97.820	98.208	99.266
Truck output .....	3	97.997	95.194	96.146	94.398	92.795	94.406	97.683
<b>Final sales of domestic product</b>	4	98.862	96.406	96.864	96.413	94.792	95.726	97.914
<b>Personal consumption expenditures</b> .....	5	98.368	96.445	97.221	96.404	94.102	93.672	94.980
New motor vehicles .....	6	98.313	96.842	97.354	96.930	95.357	95.987	97.815
Autos .....	7	100.491	100.164	100.085	100.982	99.649	99.833	100.839
Light trucks (including utility vehicles) .....	8	96.808	94.488	95.326	93.765	92.002	92.957	95.337
Net purchases of used autos and used light trucks .....	9	98.501	95.731	96.931	95.408	91.939	89.973	90.538
Used autos .....	10	98.505	95.421	96.676	96.097	91.146	88.801	88.569
Used light trucks (including utility vehicles) .....	11	98.510	95.991	97.156	94.873	92.557	90.877	92.049
<b>Private fixed investment</b> .....	12	101.130	100.395	99.475	100.754	102.037	108.189	113.715
New motor vehicles .....	13	99.861	99.045	99.382	99.190	97.997	98.827	100.361
Autos .....	14	100.479	100.174	100.096	100.986	99.672	99.869	100.843
Trucks .....	15	99.511	98.355	99.018	98.006	96.905	98.188	100.167
Light trucks (including utility vehicles) .....	16	96.925	94.746	95.732	94.280	92.494	93.478	95.816
Other .....	17	107.459	110.764	110.188	111.005	112.425	114.758	115.224
Net purchases of used autos and used light trucks .....	18	97.094	96.158	98.021	95.695	91.783	88.346	87.305
Used autos .....	19	97.237	96.156	97.927	95.543	91.945	88.688	87.996
Used light trucks (including utility vehicles) .....	20	96.969	96.155	98.098	95.822	91.640	88.054	86.737
<b>Gross government investment</b> .....	21	103.956	105.061	105.157	105.479	105.194	107.958	110.267
Autos .....	22	103.887	105.611	106.318	107.270	105.178	109.153	112.858
Trucks .....	23	103.980	104.893	104.793	104.942	105.225	107.514	109.246
<b>Net exports</b> .....	24							
Exports .....	25	101.550	102.609	102.393	102.661	103.291	103.167	103.098
Autos .....	26	101.240	101.871	101.714	101.775	102.450	102.181	102.063
Trucks .....	27	101.864	103.445	103.194	103.757	104.332	104.384	104.374
Imports .....	28	101.392	103.414	103.263	103.731	103.712	103.408	103.305
Autos .....	29	101.053	103.113	103.239	103.404	102.663	102.341	102.793
Trucks .....	30	101.706	103.685	103.312	104.156	105.227	104.951	104.093
<b>Change in private inventories</b>	31							
Autos .....	32							
New .....	33							
Domestic .....	34							
Foreign .....	35							
Used .....	36							
Trucks .....	37							
New .....	38							
Domestic .....	39							
Foreign .....	40							
Used <sup>1</sup> .....	41							
<b>Addenda:</b>								
Final sales of motor vehicles to domestic purchasers .....	42	99.352	97.836	98.203	97.950	96.490	97.222	99.157
Private fixed investment in new autos and new light trucks .....	43	98.461	97.124	97.586	97.264	95.708	96.314	97.973
Domestic output of new autos <sup>2</sup> .....	44	100.845	100.890	100.572	101.411	101.153	102.315	102.801
Sales of imported new autos <sup>3</sup> .....	45	100.487	100.168	100.131	101.019	99.609	99.853	100.845

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

Table 7.2.5B. Motor Vehicle Output

[Billions of dollars]

Line	2007	2008	Seasonally adjusted at annual rates					
			2008			2009		
			II	III	IV	I	II	
<b>Motor vehicle output</b> .....	1	403.9	321.2	328.3	321.5	264.9	206.9	219.2
Auto output.....	2	152.4	139.1	146.3	146.4	111.8	77.4	94.2
Truck output.....	3	251.5	182.2	182.0	175.0	153.1	129.6	125.0
<b>Final sales of domestic product</b>	4	411.6	330.0	344.5	322.9	265.4	269.0	265.7
<b>Personal consumption expenditures</b> .....	5	347.8	289.9	304.5	280.4	244.7	249.2	243.9
New motor vehicles.....	6	233.3	184.5	195.9	177.3	148.9	149.3	148.5
Autos.....	7	95.9	85.4	96.4	81.3	67.4	64.2	61.1
Light trucks (including utility vehicles).....	8	137.3	99.1	99.5	96.0	81.5	85.1	87.4
Net purchases of used autos and used light trucks.....	9	114.5	105.4	108.6	103.1	95.8	99.8	95.4
Used autos.....	10	51.0	46.6	48.8	46.1	40.8	42.5	40.3
Used light trucks (including utility vehicles).....	11	63.6	58.7	59.8	57.0	55.0	57.3	55.1
Private fixed investment.....	12	144.2	100.3	109.7	94.7	67.1	45.9	48.5
New motor vehicles.....	13	215.3	169.9	182.0	167.0	129.7	100.6	112.9
Autos.....	14	83.1	71.3	78.2	74.8	54.3	42.8	52.1
Trucks.....	15	132.2	98.6	103.8	92.2	75.4	57.8	60.8
Light trucks (including utility vehicles).....	16	105.4	77.4	81.9	71.8	55.3	43.4	48.0
Other.....	17	26.8	21.1	21.9	20.4	20.1	14.5	12.8
Net purchases of used autos and used light trucks.....	18	-71.1	-69.6	-72.4	-72.3	-62.6	-54.7	-64.4
Used autos.....	19	-32.2	-32.2	-33.5	-34.0	-28.5	-24.8	-28.1
Used light trucks (including utility vehicles).....	20	-38.9	-37.4	-38.9	-38.3	-34.0	-29.9	-36.3
Gross government investment.....	21	16.0	16.1	16.2	18.2	13.3	11.5	9.7
Autos.....	22	3.9	3.7	3.6	3.8	3.7	3.4	3.0
Trucks.....	23	12.1	12.4	12.6	14.4	9.7	8.1	6.8
Net exports.....	24	-96.4	-76.3	-85.9	-70.5	-59.7	-37.5	-36.4
Exports.....	25	60.8	65.3	66.6	70.1	58.9	34.7	32.2
Autos.....	26	31.7	37.2	38.1	40.1	33.7	17.9	17.5
Trucks.....	27	29.0	28.1	28.6	30.0	25.2	16.8	14.6
Imports.....	28	157.2	141.6	152.5	140.6	118.5	72.2	68.6
Autos.....	29	76.6	77.7	78.2	80.7	73.2	41.7	38.8
Trucks.....	30	80.6	63.9	74.3	59.9	45.4	30.5	29.8
<b>Change in private inventories</b>	31	-7.7	-8.8	-16.1	-1.4	-0.5	-62.1	-46.5
Autos.....	32	-4.6	4.5	-7.0	14.8	13.7	-26.9	-13.0
New.....	33	-3.5	6.2	-4.2	15.0	15.6	-24.1	-14.7
Domestic.....	34	-2.7	4.2	-4.5	11.9	14.5	-18.4	-12.4
Foreign.....	35	-0.9	2.0	0.3	3.1	1.0	-5.7	-2.3
Used.....	36	-1.1	-1.7	-2.8	-0.1	-1.9	-2.8	1.7
Trucks.....	37	-3.2	-13.3	-9.1	-16.3	-14.2	-35.2	-33.5
New.....	38	-2.9	-12.8	-8.8	-17.6	-12.4	-28.3	-36.3
Domestic.....	39	-2.1	-13.9	-12.1	-20.8	-9.6	-21.2	-31.8
Foreign.....	40	-0.8	1.0	3.3	3.2	-2.9	-7.2	-4.5
Used <sup>1</sup> .....	41	-0.3	-0.5	-0.3	1.4	-1.8	-6.9	2.9
<b>Addenda:</b>								
Final sales of motor vehicles to domestic purchasers.....	42	508.0	406.3	430.4	393.4	325.1	306.5	302.1
Private fixed investment in new autos and new light trucks.....	43	188.5	148.8	160.1	146.6	109.6	86.1	100.1
Domestic output of new autos <sup>2</sup>	44	105.7	100.9	99.1	108.4	87.6	42.7	50.2
Sales of imported new autos <sup>3</sup>	45	99.6	88.9	102.2	88.4	71.2	67.2	68.3

Table 7.2.6B. Real Motor Vehicle Output, Chained Dollars

[Billions of chained (2005) dollars]

Line	2007	2008	Seasonally adjusted at annual rates					
			2008			2009		
			II	III	IV	I	II	
<b>Motor vehicle output</b> .....	1	408.4	333.1	339.3	333.6	279.8	215.9	223.4
Auto output.....	2	151.7	141.2	149.0	147.0	114.2	78.7	94.9
Truck output.....	3	256.7	191.3	189.6	185.8	165.4	137.5	128.4
<b>Final sales of domestic product</b>	4	416.4	342.3	356.1	335.4	280.4	281.5	271.8
<b>Personal consumption expenditures</b> .....	5	353.6	300.6	313.7	291.4	260.5	266.5	257.2
New motor vehicles.....	6	237.3	190.5	201.5	183.2	156.3	155.8	152.0
Autos.....	7	95.5	85.3	96.3	80.6	67.6	64.3	60.6
Light trucks (including utility vehicles).....	8	141.9	104.8	104.4	102.4	88.6	91.6	91.6
Net purchases of used autos and used light trucks.....	9	116.3	110.1	112.1	108.2	104.3	111.1	105.5
Used autos.....	10	51.8	48.9	50.5	48.1	44.9	47.9	45.6
Used light trucks (including utility vehicles).....	11	64.5	61.2	61.6	60.1	59.4	63.2	59.9
Private fixed investment.....	12	142.6	99.9	110.0	93.7	65.5	42.3	42.5
New motor vehicles.....	13	215.6	171.5	183.3	168.5	132.5	101.9	112.6
Autos.....	14	82.7	71.2	78.2	74.1	54.5	42.8	51.7
Trucks.....	15	132.9	100.2	105.0	94.2	78.0	59.0	60.8
Light trucks (including utility vehicles).....	16	108.8	81.7	85.8	76.4	60.0	46.6	50.3
Other.....	17	24.9	19.1	19.9	18.4	17.9	12.6	11.1
Net purchases of used autos and used light trucks.....	18	-73.2	-72.4	-73.9	-75.6	-68.2	-62.0	-73.8
Used autos.....	19	-33.1	-33.5	-34.2	-35.6	-31.0	-28.0	-32.0
Used light trucks (including utility vehicles).....	20	-40.1	-38.9	-39.7	-40.0	-37.2	-34.0	-41.9
Gross government investment.....	21	15.4	15.3	15.4	17.3	12.7	10.6	8.8
Autos.....	22	3.8	3.5	3.4	3.5	3.1	2.6	2.6
Trucks.....	23	11.6	11.8	12.0	13.8	9.2	7.6	6.2
Net exports.....	24	-95.2	-73.3	-82.6	-67.2	-57.3	-36.2	-35.1
Exports.....	25	59.8	63.7	65.0	68.3	57.0	33.6	31.2
Autos.....	26	31.4	36.6	37.4	39.4	32.9	17.5	17.2
Trucks.....	27	28.5	27.1	27.7	28.9	24.1	16.0	14.0
Imports.....	28	155.0	136.9	147.6	135.5	114.3	69.8	66.3
Autos.....	29	75.8	75.3	75.8	78.0	71.3	40.7	37.7
Trucks.....	30	79.3	61.7	71.9	57.5	43.1	29.0	28.6
<b>Change in private inventories</b>	31	-7.9	-9.0	-16.3	-1.8	-0.7	-63.6	-47.1
Autos.....	32	-4.6	4.4	-7.1	14.6	13.7	-27.4	-13.2
New.....	33	-3.5	5.9	-4.2	14.3	15.0	-23.3	-14.1
Domestic.....	34	-2.7	4.0	-4.4	11.4	14.0	-17.7	-11.8
Foreign.....	35	-0.8	1.9	0.3	3.0	1.0	-5.6	-2.2
Used.....	36	-1.1	-1.7	-2.9	-0.1	-2.1	-3.1	2.0
Trucks.....	37	-3.2	-13.6	-9.2	-16.7	-14.5	-36.2	-33.8
New.....	38	-2.9	-13.0	-8.9	-18.0	-12.5	-28.6	-35.8
Domestic.....	39	-2.2	-14.1	-12.2	-21.2	-9.6	-21.4	-31.3
Foreign.....	40	-0.8	1.0	3.2	3.1	-2.8	-7.0	-4.4
Used <sup>1</sup> .....	41	-0.3	-0.5	-0.3	1.4	-1.9	-7.7	3.2
Residual.....	42	-0.8	0.7	0.0	1.4	1.2	-3.1	-2.7
<b>Addenda:</b>								
Final sales of motor vehicles to domestic purchasers.....	43	511.3	415.3	438.7	402.1	337.4	315.7	305.1
Private fixed investment in new autos and new light trucks.....	44	191.5	153.2	164.3	151.0	114.7	89.6	102.3
Domestic output of new autos <sup>2</sup>	45	104.8	99.9	98.4	106.8	86.5	41.6	48.8
Sales of imported new autos <sup>3</sup>	46	99.1	88.8	102.1	87.5	71.5	67.4	67.8

1. Consists of used light trucks only.

2. Consists of final sales and change in private inventories of new autos assembled in the United States.

3. Consists of sales of imported new autos in personal consumption expenditures, in private fixed investment, and in gross government investment.

Note: Chained (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 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.

## Industry Data

### E. Industry Table

The statistics in this table were published in tables 3a and 5a in "Annual Industry Accounts: Advance Statistics on GDP by Industry for 2008" in the May 2009 SURVEY OF CURRENT BUSINESS.

**Table E.1. Percent Changes in Chain-Type Quantity and Price Indexes for Value Added by Industry for 2006–2008**

Line		Chain-type quantity indexes			Chain-type price indexes			Line		Chain-type quantity indexes			Chain-type price indexes		
		2006	2007	2008	2006	2007	2008			2006	2007	2008	2006	2007	2008
1	<b>Gross domestic product</b> .....	2.8	2.0	1.1	3.2	2.7	2.2	50	<b>Finance, insurance, real estate, rental, and leasing</b> .....	4.1	2.0	-0.1	2.1	2.6	1.4
2	<b>Private industries</b> .....	3.1	2.1	0.6	3.0	2.5	2.4	51	<b>Finance and insurance</b> .....	6.3	0.1	-3.0	0.9	2.8	0.6
3	<b>Agriculture, forestry, fishing, and hunting</b> .....	-5.3	6.9	-0.5	-3.7	29.1	-5.6	52	Federal Reserve banks, credit intermediation, and related activities.....	1.2	-4.9	.....	3.4	2.2	.....
4	Farms.....	-6.9	9.7	.....	-6.0	37.4	.....	53	Securities, commodity contracts, and investments.....	16.7	8.4	.....	-3.7	3.4	.....
5	Forestry, fishing, and related activities.....	0.3	-2.3	.....	4.1	2.9	.....	54	Insurance carriers and related activities.....	10.3	3.9	.....	1.0	2.6	.....
6	<b>Mining</b> .....	7.4	0.1	-0.8	9.2	4.7	19.3	55	Funds, trusts, and other financial vehicles.....	-15.6	-22.4	.....	-12.8	18.7	.....
7	Oil and gas extraction.....	3.9	-3.7	.....	2.7	6.5	.....	56	<b>Real estate and rental and leasing</b> .....	2.7	3.3	1.8	2.8	2.4	1.9
8	Mining, except oil and gas.....	2.3	-3.6	.....	14.9	8.8	.....	57	Real estate.....	2.0	3.4	.....	2.9	2.5	.....
9	Support activities for mining.....	25.1	13.8	.....	28.2	-2.6	.....	58	Rental and leasing services and lessors of intangible assets.....	12.4	2.9	.....	2.1	2.3	.....
10	<b>Utilities</b> .....	1.1	1.2	1.9	12.6	2.0	6.7	59	<b>Professional and business services</b> .....	3.4	4.3	5.5	3.5	3.7	1.1
11	<b>Construction</b> .....	-4.1	-11.2	-5.6	11.3	6.4	0.9	60	<b>Professional, scientific, and technical services</b> .....	5.8	7.1	8.7	2.4	1.1	0.0
12	<b>Manufacturing</b> .....	5.5	2.9	-2.7	1.0	-0.4	4.1	61	Legal services.....	-1.6	-1.8	.....	6.0	7.7	.....
13	Durable goods.....	8.1	4.8	-1.3	-1.6	-2.2	0.5	62	Computer systems design and related services.....	11.2	10.2	.....	1.6	0.8	.....
14	Wood products.....	-6.7	6.1	.....	-5.8	-12.2	.....	63	Miscellaneous professional, scientific, and technical services.....	6.9	9.2	.....	1.4	-0.7	.....
15	Nonmetallic mineral products.....	-2.0	-6.3	.....	11.6	0.2	.....	64	<b>Management of companies and enterprises</b> .....	-1.4	-2.2	0.2	6.0	12.3	4.4
16	Primary metals.....	-4.5	-2.6	.....	17.9	1.0	.....	65	<b>Administrative and waste management services</b> .....	1.0	2.1	1.2	4.5	4.6	1.5
17	Fabricated metal products.....	6.1	2.8	.....	0.3	3.7	.....	66	Administrative and support services.....	1.8	2.1	.....	4.6	4.6	.....
18	Machinery.....	6.7	3.5	.....	0.4	1.6	.....	67	Waste management and remediation services.....	-6.7	1.4	.....	3.8	4.3	.....
19	Computer and electronic products.....	25.0	19.9	.....	-13.6	-15.5	.....	68	<b>Educational services, health care, and social assistance</b> .....	3.2	2.1	4.4	2.5	3.8	2.0
20	Electrical equipment, appliances, and components.....	12.4	-0.3	.....	6.3	6.0	.....	69	<b>Educational services</b> .....	1.8	3.2	3.5	4.7	3.6	3.1
21	Motor vehicles, bodies and trailers, and parts.....	15.3	4.7	.....	-13.2	-4.4	.....	70	<b>Health care and social assistance</b> .....	3.4	1.9	4.6	2.2	3.8	1.8
22	Other transportation equipment.....	5.7	8.6	.....	2.9	1.0	.....	71	Ambulatory health care services.....	5.4	2.4	.....	1.0	4.1	.....
23	Furniture and related products.....	3.3	-6.1	.....	2.1	2.9	.....	72	Hospitals and nursing and residential care facilities.....	0.6	0.6	.....	4.0	4.1	.....
24	Miscellaneous manufacturing.....	4.5	2.5	.....	-0.8	0.6	.....	73	Social assistance.....	4.2	5.0	.....	1.6	0.8	.....
25	Nondurable goods.....	2.1	0.4	-4.6	4.5	2.1	9.1	74	<b>Arts, entertainment, recreation, accommodation, and food services</b> .....	3.4	1.7	1.7	3.8	4.1	2.8
26	Food and beverage and tobacco products.....	4.5	9.0	.....	-3.8	0.1	.....	75	<b>Arts, entertainment, and recreation</b> .....	4.1	1.9	2.0	3.2	3.6	2.7
27	Textile mills and textile product mills.....	-9.4	-7.2	.....	3.2	-1.9	.....	76	Performing arts, spectator sports, museums, and related activities.....	4.6	0.2	.....	3.6	5.0	.....
28	Apparel and leather and allied products.....	-2.0	-4.3	.....	-0.3	0.8	.....	77	Amusements, gambling, and recreation industries.....	3.7	3.3	.....	2.8	2.3	.....
29	Paper products.....	8.5	-11.4	.....	4.5	0.4	.....	78	<b>Accommodation and food services</b> .....	3.2	1.7	1.5	4.0	4.3	2.8
30	Printing and related support activities.....	1.7	1.8	.....	0.9	-1.0	.....	79	Accommodation.....	3.4	0.8	.....	3.7	5.5	.....
31	Petroleum and coal products.....	-12.6	-17.5	.....	18.8	15.9	.....	80	Food services and drinking places.....	3.1	2.1	.....	4.1	3.7	.....
32	Chemical products.....	11.0	3.3	.....	5.5	2.2	.....	81	<b>Other services, except government</b> .....	-0.4	0.4	0.3	4.6	5.0	3.3
33	Plastics and rubber products.....	-12.5	3.7	.....	11.4	-2.4	.....	82	<b>Government</b> .....	0.5	1.3	2.0	4.6	4.3	3.5
34	<b>Wholesale trade</b> .....	0.6	0.8	-1.5	6.4	3.3	3.2	83	<b>Federal</b> .....	-0.1	0.6	3.0	5.3	4.4	2.8
35	<b>Retail trade</b> .....	5.6	4.5	-0.5	-0.5	-1.5	-0.3	84	General government.....	-0.1	0.7	.....	5.1	4.5	.....
36	<b>Transportation and warehousing</b> .....	2.1	2.5	-3.7	4.1	2.5	5.8	85	Government enterprises.....	-0.2	-0.3	.....	6.1	3.8	.....
37	Air transportation.....	0.3	10.7	.....	3.8	-0.8	.....	86	<b>State and local</b> .....	0.8	1.7	1.5	4.3	4.3	3.9
38	Rail transportation.....	5.0	-0.2	.....	10.7	4.3	.....	87	General government.....	0.9	1.6	.....	4.2	4.3	.....
39	Water transportation.....	19.1	11.1	.....	-9.0	-11.0	.....	88	Government enterprises.....	0.1	2.8	.....	5.0	3.7	.....
40	Truck transportation.....	0.8	3.4	.....	2.6	0.7	.....	89	<b>Addenda:</b>						
41	Transit and ground passenger transportation.....	-1.1	3.3	.....	3.8	2.2	.....	90	Private goods-producing industries <sup>1</sup> .....	2.7	-0.7	-3.0	4.0	3.2	4.4
42	Pipeline transportation.....	-0.8	1.0	.....	20.8	4.8	.....	91	Private services-producing industries <sup>2</sup> .....	3.2	2.9	1.6	2.7	2.4	1.8
43	Other transportation and support activities.....	2.3	-2.9	.....	4.4	6.9	.....		Information-communications-technology-producing industries <sup>3</sup> .....	9.3	13.0	9.0	-4.1	-8.0	-4.8
44	Warehousing and storage.....	3.1	4.0	.....	1.8	3.7	.....								
45	<b>Information</b> .....	2.7	8.1	5.2	-2.3	-3.1	0.9								
46	Publishing industries (includes software).....	-7.2	3.7	.....	1.0	-0.4	.....								
47	Motion picture and sound recording industries.....	-0.5	4.9	.....	1.9	-3.4	.....								
48	Broadcasting and telecommunications.....	6.0	7.1	.....	-3.7	0.8	.....								
49	Information and data processing services.....	12.2	25.5	.....	-5.6	-24.8	.....								

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

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

# International Data

## F. Transactions Tables

Selected U.S. international transactions tables are presented in this section. For BEA's full set of detailed estimates of U.S. international transactions, visit BEA's Web site at [www.bea.gov](http://www.bea.gov).

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

	2007	2008	2008								2009					
			May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May <sup>r</sup>	June <sup>p</sup>
<b>Exports of goods and services</b>	<b>1,643,168</b>	<b>1,826,596</b>	<b>156,631</b>	<b>161,628</b>	<b>164,427</b>	<b>161,653</b>	<b>151,984</b>	<b>149,708</b>	<b>141,525</b>	<b>132,919</b>	<b>124,950</b>	<b>126,422</b>	<b>123,931</b>	<b>121,410</b>	<b>123,356</b>	<b>125,784</b>
<b>Goods</b>	<b>1,138,384</b>	<b>1,276,994</b>	<b>109,523</b>	<b>114,384</b>	<b>117,227</b>	<b>114,661</b>	<b>106,025</b>	<b>103,831</b>	<b>97,545</b>	<b>89,193</b>	<b>82,444</b>	<b>84,356</b>	<b>82,574</b>	<b>80,003</b>	<b>82,080</b>	<b>83,960</b>
Foods, feeds, and beverages	84,264	108,349	9,470	10,033	9,959	9,895	9,006	8,345	7,886	7,116	7,149	7,149	7,346	7,634	7,889	8,140
Industrial supplies and materials	316,377	388,033	34,238	36,723	37,850	37,000	32,358	31,413	27,574	23,192	22,196	22,231	22,999	21,147	23,190	24,344
Capital goods, except automotive	433,019	457,655	38,404	39,378	40,084	40,379	37,615	37,538	36,360	35,119	33,174	33,343	31,931	30,876	30,981	31,422
Automotive vehicles, parts, and engines	121,264	121,451	10,228	10,751	11,471	10,251	10,153	9,990	9,204	8,083	5,578	5,968	5,996	5,832	5,390	5,460
Consumer goods (nonfood), except automotive	145,975	161,292	13,467	13,986	14,555	13,856	13,469	13,302	13,180	12,551	11,384	12,762	12,352	11,878	12,100	12,074
Other goods	47,300	50,662	4,329	4,267	4,239	4,495	4,034	4,172	4,318	3,992	3,680	3,736	3,611	3,401	3,515	3,492
Adjustments <sup>1</sup>	-9,815	-10,448	-612	-753	-932	-1,216	-610	-929	-978	-860	-716	-832	-1,060	-766	-985	-972
<b>Services</b>	<b>504,784</b>	<b>549,602</b>	<b>47,108</b>	<b>47,244</b>	<b>47,201</b>	<b>46,992</b>	<b>45,960</b>	<b>45,877</b>	<b>43,980</b>	<b>43,726</b>	<b>42,506</b>	<b>42,066</b>	<b>41,357</b>	<b>41,407</b>	<b>41,276</b>	<b>41,824</b>
Travel	97,050	110,090	9,621	9,454	9,786	9,795	9,254	9,165	8,415	8,598	8,259	8,046	7,539	7,597	7,512	7,672
Passenger fares	25,636	31,623	2,637	2,821	2,780	2,844	2,630	2,650	2,564	2,682	2,505	2,331	2,140	2,157	2,083	2,186
Other transportation	51,550	58,945	5,219	5,264	5,299	5,287	5,035	4,646	4,351	4,185	3,617	3,580	3,429	3,513	3,480	3,602
Royalties and license fees	83,824	91,599	7,746	7,757	7,718	7,693	7,659	7,700	7,585	7,400	7,341	7,304	7,282	7,258	7,248	7,242
Other private services	220,077	233,529	19,753	19,887	19,770	19,529	19,641	19,799	19,213	19,008	18,981	18,964	19,092	18,970	18,998	19,176
Transfers under U.S. military agency sales contracts <sup>2</sup>	25,436	22,571	2,029	1,938	1,745	1,741	1,634	1,809	1,743	1,743	1,698	1,737	1,772	1,808	1,850	1,837
U.S. Government miscellaneous services	1,212	1,245	102	103	103	104	106	108	109	109	104	104	104	104	106	108
<b>Imports of goods and services</b>	<b>2,344,590</b>	<b>2,522,532</b>	<b>217,158</b>	<b>221,805</b>	<b>229,318</b>	<b>222,565</b>	<b>212,124</b>	<b>209,097</b>	<b>184,772</b>	<b>174,777</b>	<b>161,532</b>	<b>152,501</b>	<b>152,463</b>	<b>150,200</b>	<b>149,322</b>	<b>152,792</b>
<b>Goods</b>	<b>1,969,375</b>	<b>2,117,245</b>	<b>183,232</b>	<b>187,603</b>	<b>194,475</b>	<b>186,840</b>	<b>177,687</b>	<b>175,224</b>	<b>151,813</b>	<b>142,352</b>	<b>130,046</b>	<b>121,569</b>	<b>121,796</b>	<b>119,925</b>	<b>119,311</b>	<b>122,359</b>
Foods, feeds, and beverages	81,683	88,997	7,580	7,438	7,518	7,751	7,561	7,648	7,371	7,165	6,904	6,712	6,797	6,724	6,782	6,861
Industrial supplies and materials	634,746	779,481	67,977	73,220	79,901	73,407	65,894	66,084	48,849	43,591	38,461	34,307	34,503	33,716	33,058	36,940
Capital goods, except automotive	444,508	453,743	39,368	38,538	38,743	37,999	38,447	37,206	35,367	34,140	31,893	30,123	29,559	28,643	28,912	28,838
Automotive vehicles, parts, and engines	259,239	233,764	20,390	20,459	20,268	19,316	18,564	17,918	16,714	15,230	11,494	10,231	10,620	10,467	10,156	11,015
Consumer goods (nonfood), except automotive	474,552	481,643	41,513	41,438	40,966	41,954	40,090	40,061	37,356	36,697	36,149	34,595	35,151	35,546	35,501	33,807
Other goods	62,234	66,013	5,516	5,589	5,905	5,630	5,610	5,449	5,390	5,113	4,729	5,247	4,735	4,421	4,590	4,651
Adjustments <sup>1</sup>	12,413	13,605	888	921	1,174	784	1,522	858	767	417	418	354	430	408	311	247
<b>Services</b>	<b>375,215</b>	<b>405,287</b>	<b>33,926</b>	<b>34,202</b>	<b>34,843</b>	<b>35,725</b>	<b>34,437</b>	<b>33,873</b>	<b>32,959</b>	<b>32,425</b>	<b>31,486</b>	<b>30,932</b>	<b>30,667</b>	<b>30,275</b>	<b>30,011</b>	<b>30,433</b>
Travel	76,354	79,743	6,769	6,715	6,644	6,707	6,497	6,537	6,514	6,500	6,345	6,246	6,039	5,961	5,748	5,854
Passenger fares	28,437	32,597	2,669	2,769	2,828	2,778	2,737	2,816	2,830	2,711	2,540	2,435	2,273	2,161	2,175	2,244
Other transportation	67,100	72,143	6,192	6,223	6,375	6,317	6,232	6,009	5,461	5,297	4,819	4,537	4,590	4,319	4,212	4,265
Royalties and license fees	24,656	26,616	2,178	2,198	2,273	3,156	2,215	2,079	2,001	1,928	1,863	1,843	1,825	1,809	1,801	1,795
Other private services	141,664	153,267	12,766	12,875	13,095	13,108	13,129	13,002	12,800	12,696	12,661	12,649	12,710	12,762	12,847	12,971
Direct defense expenditures <sup>2</sup>	32,820	36,452	2,988	3,055	3,255	3,282	3,247	3,040	2,964	2,909	2,871	2,859	2,869	2,903	2,864	2,933
U.S. Government miscellaneous services	4,184	4,469	364	367	372	377	381	390	389	385	367	363	360	360	364	371
<b>Memoranda:</b>																
Balance on goods	-830,992	-840,252	-73,709	-73,220	-77,248	-72,179	-71,662	-71,393	-54,269	-53,159	-47,602	-37,212	-39,222	-39,922	-37,321	-38,399
Balance on services	129,569	144,315	13,182	13,043	12,357	11,267	11,523	12,004	11,021	11,301	11,020	11,134	10,690	11,132	11,265	11,391
Balance on goods and services	-701,423	-695,937	-60,528	-60,177	-64,891	-60,913	-60,140	-59,389	-43,247	-41,858	-36,582	-26,078	-28,532	-28,790	-25,966	-27,008

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1. Reflects adjustments necessary to bring Census Bureau data in line with the concepts and definitions used by BEA

to prepare international and national accounts.

2. Contains goods that cannot be separately identified.

Source: Bureau of Economic Analysis and Census Bureau.

**Table F.2. U.S. International Transactions**

(Millions of dollars)

Line	(Credits +; debits -)	2007	2008	Not seasonally adjusted					Seasonally adjusted						
				2008					2009	2008					2009
				I	II	III	IV	I <sup>p</sup>	I	II	III	IV	I <sup>p</sup>		
<b>Current account</b>															
1	Exports of goods and services and income receipts	2,462,099	2,591,233	645,378	678,730	672,971	594,153	501,443	654,217	671,886	673,383	591,747	509,571		
2	Exports of goods and services	1,643,168	1,826,596	443,619	477,608	478,003	427,366	367,753	451,290	473,090	478,064	424,151	375,304		
3	Goods, balance of payments basis	1,138,384	1,276,994	311,581	337,116	334,254	294,043	244,070	315,637	332,876	337,912	290,569	249,374		
4	Services	504,784	549,602	132,038	140,492	143,749	133,324	123,683	135,653	140,214	140,152	133,583	125,930		
5	Transfers under U.S. military agency sales contracts	25,436	22,571	6,226	5,931	5,120	5,295	5,208	6,226	5,931	5,120	5,295	5,208		
6	Travel	97,050	110,090	24,065	29,099	32,831	24,095	21,137	27,072	28,005	28,835	26,178	23,844		
7	Passenger fares	25,636	31,623	7,078	7,735	9,104	7,705	6,582	7,522	7,950	8,254	7,896	6,976		
8	Other transportation	51,550	58,945	14,183	15,519	15,796	13,447	10,442	14,541	15,601	15,621	13,182	10,625		
9	Royalties and license fees	83,824	91,599	21,563	25,195	21,682	23,160	20,828	22,633	23,212	23,069	22,685	21,928		
10	Other private services	220,077	233,529	58,624	56,707	58,902	59,296	59,174	57,359	59,209	58,940	58,021	57,036		
11	U.S. government miscellaneous services	1,212	1,245	299	307	313	326	312	299	307	313	326	312		
12	Income receipts	818,931	764,637	201,760	201,122	194,969	166,787	133,690	202,927	198,796	195,319	167,596	134,267		
13	Income receipts on U.S.-owned assets abroad	815,960	761,593	200,996	200,355	194,204	166,038	132,944	202,163	198,028	194,554	166,847	133,520		
14	Direct investment receipts	363,247	370,747	97,256	102,871	95,752	74,868	61,490	98,426	100,538	96,047	75,736	62,052		
15	Other private receipts	450,480	385,940	103,024	96,756	97,196	88,964	68,994	103,024	90,756	97,196	88,964	68,994		
16	U.S. government receipts	2,233	4,906	716	727	1,256	2,206	2,460	713	735	1,311	2,147	2,474		
17	Compensation of employees	2,971	3,044	764	767	765	749	747	764	767	765	749	747		
18	Imports of goods and services and income payments	-3,072,675	-3,168,938	-767,973	-837,977	-846,599	-716,389	-554,744	-800,185	-828,458	-825,200	-715,096	-581,489		
19	Imports of goods and services	-2,344,590	-2,522,532	-603,146	-664,059	-684,619	-570,708	-441,232	-633,943	-655,937	-664,006	-568,646	-466,493		
20	Goods, balance of payments basis	-1,969,375	-2,117,245	-509,145	-558,740	-576,158	-473,202	-353,710	-534,482	-554,372	-568,002	-469,389	-373,411		
21	Services	-375,215	-405,287	-94,001	-105,319	-108,461	-97,506	-87,522	-99,461	-101,566	-105,004	-99,257	-93,083		
22	Direct defense expenditures	-32,820	-36,452	-8,769	-8,986	-9,784	-8,913	-8,599	-8,769	-8,986	-9,784	-8,913	-8,599		
23	Travel	-76,354	-79,743	-17,462	-22,972	-22,410	-16,899	-16,121	-20,235	-20,109	-19,848	-19,551	-18,630		
24	Passenger fares	-28,437	-32,597	-7,296	-8,722	-8,784	-7,795	-6,686	-7,868	-8,029	-8,343	-8,357	-7,248		
25	Other transportation	-67,100	-72,143	-17,232	-18,870	-19,483	-16,558	-12,976	-17,956	-18,496	-18,924	-16,767	-13,945		
26	Royalties and license fees	-24,656	-26,616	-6,390	-6,398	-7,493	-6,334	-5,527	-6,427	-6,537	-7,644	-6,007	-5,532		
27	Other private services	-141,664	-153,267	-35,768	-38,279	-39,377	-39,843	-36,524	-37,122	-38,315	-39,331	-38,498	-38,040		
28	U.S. government miscellaneous services	-4,184	-4,469	-1,083	-1,092	-1,130	-1,164	-1,089	-1,083	-1,092	-1,130	-1,164	-1,089		
29	Income payments	-728,085	-646,406	-164,827	-173,918	-161,980	-145,681	-113,512	-166,241	-172,521	-161,194	-146,450	-114,996		
30	Income payments on foreign-owned assets in the United States	-718,019	-636,043	-162,272	-171,483	-159,471	-142,816	-111,007	-163,652	-169,951	-158,618	-143,823	-112,446		
31	Direct investment payments	-126,532	-120,862	-25,889	-41,603	-29,903	-23,466	-8,603	-27,269	-40,071	-29,050	-24,473	-10,042		
32	Other private payments	-427,159	-349,871	-94,416	-87,061	-88,504	-79,890	-65,905	-94,416	-87,061	-88,504	-79,890	-65,905		
33	U.S. government payments	-164,328	-165,310	-41,967	-42,819	-41,064	-39,460	-36,499	-41,967	-42,819	-41,064	-39,460	-36,499		
34	Compensation of employees	-10,066	-10,364	-2,555	-2,434	-2,509	-2,866	-2,505	-2,590	-2,571	-2,576	-2,627	-2,550		
35	Unilateral current transfers, net	-115,996	-128,363	-33,906	-30,428	-32,052	-31,977	-30,143	-33,330	-31,147	-32,361	-31,527	-29,576		
36	U.S. government grants	-34,437	-36,033	-10,335	-7,883	-8,568	-9,207	-7,350	-10,335	-7,883	-8,568	-9,207	-7,350		
37	U.S. government pensions and other transfers	-7,323	-8,390	-1,680	-2,014	-1,538	-1,158	-1,816	-2,082	-2,097	-2,100	-2,113	-1,935		
38	Private remittances and other transfers	-74,236	-83,970	-21,891	-20,521	-21,946	-19,612	-20,977	-20,913	-21,157	-21,693	-20,207	-19,952		
<b>Capital account</b>															
39	Capital account transactions, net	-1,895	953	-637	-682	2,967	-695	-690	-637	-682	2,967	-695	-690		
<b>Financial account</b>															
40	U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))	-1,472,126	-106	-258,949	104,059	22,567	132,217	119,231	-251,501	107,343	29,322	114,730	125,241		
41	U.S. official reserve assets	-122	-4,848	-276	-1,267	-179	-3,126	-982	-276	-1,267	-179	-3,126	-982		
42	Gold	0	0	0	0	0	0	0	0	0	0	0	0		
43	Special drawing rights	-154	-106	-29	-22	-30	-25	-15	-29	-22	-30	-25	-15		
44	Reserve position in the International Monetary Fund	1,021	-3,473	112	-955	256	-2,886	-754	112	-955	256	-2,886	-754		
45	Foreign currencies	-989	-1,269	-359	-290	-405	-215	-213	-359	-290	-405	-215	-213		
46	U.S. government assets, other than official reserve assets	-22,273	-529,615	3,268	-41,592	-225,997	-265,293	244,078	3,268	-41,592	-225,997	-265,293	244,078		
47	U.S. credits and other long-term assets	-2,475	-2,202	-179	-1,106	-475	-442	-232	-179	-1,106	-475	-442	-232		
48	Repayments on U.S. credits and other long-term assets	4,104	2,354	490	497	695	672	489	490	497	695	672	489		
49	U.S. foreign currency holdings and U.S. short-term assets	-23,902	-529,766	2,957	-40,983	-226,217	-265,523	243,821	2,957	-40,983	-226,217	-265,523	243,821		
50	U.S. private assets	-1,449,731	534,357	-261,941	146,918	248,743	400,637	-123,865	-254,493	150,202	255,498	383,150	-117,855		
51	Direct investment	-398,597	-332,012	-97,240	-106,903	-60,870	-66,999	-29,965	-89,792	-103,619	-54,115	-84,486	-23,955		
52	Foreign securities	-366,524	60,761	-47,870	-40,566	79,182	70,015	-35,253	-47,870	-40,566	79,182	70,015	-35,253		
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-40,517	372,229	116,322	64,906	87,352	103,739	32,217	116,322	64,906	87,352	103,739	32,217		
54	U.S. claims reported by U.S. banks, not included elsewhere	-644,093	433,379	-233,063	229,481	143,079	293,882	-90,864	-233,063	229,481	143,079	293,882	-90,864		
55	Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))	2,129,460	534,071	425,368	4,205	120,270	-15,772	-79,218	426,058	2,003	117,897	-11,888	-78,149		
56	Foreign official assets in the United States	480,949	487,021	208,646	178,826	115,573	-16,024	71,182	208,646	178,826	115,573	-16,024	71,182		
57	U.S. government securities	269,897	543,498	185,239	169,365	105,920	82,974	118,565	185,239	169,365	105,920	82,974	118,565		
58	U.S. Treasury securities	98,432	477,652	106,005	76,220	116,479	178,948	118,309	106,005	76,220	116,479	178,948	118,309		
59	Other	171,465	65,846	79,234	93,145	-10,559	-95,974	256	79,234	93,145	-10,559	-95,974	256		
60	Other U.S. government liabilities	5,342	8,626	1,645	2,439	1,642	2,900	2,927	1,645	2,439	1,642	2,900	2,927		
61	U.S. liabilities reported by U.S. banks, not included elsewhere	109,019	-153,443	-24,173	-29,697	9,797	-109,370	-51,811	-24,173	-29,697	9,797	-109,370	-51,811		
62	Other foreign official assets	96,691	88,340	45,935	36,719	-1,786	7,472	1,501	45,935	36,719	-1,786	7,472	1,501		
63	Other foreign assets in the United States	1,648,511	47,050	216,722	-174,621	4,697	252	-150,400	217,412	-176,823	2,324	4,136	-149,331		
64	Direct investment	275,758	319,737	58,783	102,908	65,128	92,918	34,206	59,473	100,706	62,755	96,802	35,275		
65	U.S. Treasury securities	66,807	196,619	16,127	18,947	80,049	81,496	56,892	16,127	18,947	80,049	81,496	56,892		
66	U.S. securities other than U.S. Treasury securities	605,652	-126,737	-15,179	19,983	-102,512	-29,029	-54,900	-15,179	19,983	-102,512	-29,029	-54,900		
67	U.S. currency	-10,675	29,187	-6,750	230	5,845	29,862	11,816	-6,750	230	5,845	29,862	11,816		
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	201,681	-45,167	73,211	-54,996	76,442	-139,824	-34,701	73,211	-54,996	76,442	-139,824	-34,701		
69	U.S. liabilities reported by U.S. banks, not included elsewhere	509,288	-326,589	90,530	-261,693	-120,255	-35,171	-163,713	90,530	-261,693	-120,255	-35,171	-163,713		
70	Financial derivatives, net	6,222	-28,905	-7,966	-2,355	-4,075	-14,509	n.a.	-7,966	-2,355	-4,075	-14,509	n.a.		
71	Statistical discrepancy (sum of above items with sign reversed)	64,912	200,055	-1,3											



Table F.3. U.S. International Transactions, by Area—Continues

[Millions of dollars]

Line	(Credits +; debits -)	Europe		European Union		Euro area		United Kingdom	
		2008:IV	2009:I <sup>p</sup>	2008:IV	2009:I <sup>p</sup>	2008:IV	2009:I <sup>p</sup>	2008:IV	2009:I <sup>p</sup>
<b>Current account</b>									
1	Exports of goods and services and income receipts.....	207,946	175,532	179,245	149,815	122,709	103,883	45,421	37,568
2	Exports of goods and services.....	129,393	113,104	111,196	96,869	76,828	65,192	25,909	24,763
3	Goods, balance of payments basis.....	72,885	64,517	62,193	55,487	46,774	40,653	11,244	11,565
4	Services.....	56,508	48,587	49,003	41,382	30,055	24,539	14,665	13,198
5	Transfers under U.S. military agency sales contracts.....	865	781	519	440	242	249	95	97
6	Travel.....	8,477	6,658	7,719	6,061	4,210	3,044	2,748	2,443
7	Passenger fares.....	2,834	1,908	2,620	1,717	1,420	872	1,026	624
8	Other transportation.....	5,115	4,000	4,535	3,533	2,615	1,981	1,159	917
9	Royalties and license fees.....	13,477	11,426	11,055	8,883	8,595	6,583	1,702	1,728
10	Other private services.....	25,649	23,724	22,481	20,680	12,925	11,765	7,916	7,375
11	U.S. government miscellaneous services.....	91	89	74	68	47	46	19	14
12	Income receipts.....	78,553	62,428	68,049	52,946	45,881	38,690	19,512	12,805
13	Income receipts on U.S.-owned assets abroad.....	78,442	62,317	67,959	52,856	45,829	38,640	19,489	12,778
14	Direct investment receipts.....	35,751	30,378	29,606	24,398	24,544	21,978	3,915	2,218
15	Other private receipts.....	40,985	30,473	36,782	27,102	20,013	15,568	15,308	10,456
16	U.S. government receipts.....	1,706	1,466	1,571	1,356	1,272	1,094	266	104
17	Compensation of employees.....	111	111	90	90	51	50	24	26
18	Imports of goods and services and income payments.....	-211,231	-167,169	-176,351	-141,250	-116,716	-93,413	-47,350	-37,710
19	Imports of goods and services.....	-142,286	-115,058	-121,122	-99,346	-87,466	-71,459	-27,755	-20,143
20	Goods, balance of payments basis.....	-100,067	-77,619	-85,098	-67,210	-64,835	-51,208	-13,043	-10,519
21	Services.....	-42,219	-37,439	-36,024	-32,136	-22,631	-20,251	-10,712	-9,625
22	Direct defense expenditures.....	-3,631	-3,520	-3,277	-3,190	-2,801	-2,645	-450	-475
23	Travel.....	-4,194	-3,591	-3,738	-3,297	-2,538	-2,137	-882	-947
24	Passenger fares.....	-3,114	-2,714	-2,925	-2,572	-1,827	-1,616	-981	-855
25	Other transportation.....	-5,512	-5,051	-5,700	-4,415	-3,443	-2,640	-1,175	-913
26	Royalties and license fees.....	-4,423	-3,922	-3,714	-3,151	-2,620	-2,069	-657	-677
27	Other private services.....	-19,747	-18,096	-16,250	-15,105	-9,082	-8,825	-6,509	-5,712
28	U.S. government miscellaneous services.....	-597	-545	-420	-405	-320	-318	-57	-45
29	Income payments.....	-68,945	-52,111	-55,229	-41,904	-29,250	-21,954	-23,596	-17,566
30	Income payments on foreign-owned assets in the United States.....	-68,760	-51,922	-55,089	-41,760	-29,154	-21,856	-23,566	-17,536
31	Direct investment payments.....	-18,600	-8,927	-11,194	-4,124	-2,792	1,449	-7,286	-4,273
32	Other private payments.....	-42,987	-36,588	-39,395	-33,281	-23,092	-20,260	-15,449	-12,287
33	U.S. government payments.....	-7,173	-6,407	-4,500	-4,355	-3,270	-3,045	-831	-976
34	Compensation of employees.....	-185	-189	-140	-144	-96	-99	-30	-31
35	Unilateral current transfers, net.....	-2,816	-3,302	-1,389	-2,154	-1,497	-2,199	292	263
36	U.S. government grants.....	-696	-479	-35	-32	-8	-13	0	0
37	U.S. government pensions and other transfers.....	-470	-460	-438	-428	-331	-350	-73	-71
38	Private remittances and other transfers.....	-1,650	-2,363	-916	-1,694	-1,158	-1,835	365	334
<b>Capital account</b>									
39	Capital account transactions, net.....	-241	-240	-130	-130	-72	-72	-16	-16
<b>Financial account</b>									
40	U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-)).....	302,532	87,564	290,553	82,731	-99,967	93,363	400,032	-31,639
41	U.S. official reserve assets.....	-183	-191	-152	-177	-152	-177	0	0
42	Gold.....	0	0	0	0	0	0	0	0
43	Special drawing rights.....								
44	Reserve position in the International Monetary Fund.....								
45	Foreign currencies.....	-183	-191	-152	-177	-152	-177		
46	U.S. government assets, other than official reserve assets.....	-149,191	174,573	-144,767	155,519	-116,627	125,663	6,918	18,119
47	U.S. credits and other long-term assets.....	-106	-10	-58	0	0	0	0	0
48	Repayments on U.S. credits and other long-term assets.....	134	63	9	31	7	27	0	0
49	U.S. foreign currency holdings and U.S. short-term assets.....	-149,219	174,520	-144,718	155,488	-116,634	125,636	6,918	18,119
50	U.S. private assets.....	451,906	-86,817	435,472	-72,611	16,812	-32,123	393,114	-49,758
51	Direct investment.....	-32,740	-11,788	-19,990	-15,850	-5,680		-5,680	-1,053
52	Foreign securities.....	45,687	-12,367	43,277	-12,030	6,008	-19,093	26,130	5,265
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns.....	65,198	21,060	64,227	20,252	-46,327	583	116,161	22,436
54	U.S. claims reported by U.S. banks, not included elsewhere.....	373,761	-83,722	347,958	-73,176	72,981	951	256,503	-76,406
55	Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)).....	-254,543	-69,312	-226,742	-57,869	10,585	-35,631	-207,465	-24,669
56	Foreign official assets in the United States.....	-103,225	-21,867	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
57	U.S. government securities.....	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
58	U.S. Treasury securities.....	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
59	Other.....	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
60	Other U.S. government liabilities.....	1,092	513	512	285	200	100	131	142
61	U.S. liabilities reported by U.S. banks, not included elsewhere.....	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
62	Other foreign official assets.....	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
63	Other foreign assets in the United States.....	-151,318	-47,445	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
64	Direct investment.....	74,632	21,632	68,985	16,544	58,025	13,947	8,721	2,545
65	U.S. Treasury securities.....	12,407	-3,731	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
66	U.S. securities other than U.S. Treasury securities.....	17,124	-2,726	5,000	-4,960	-28,948	-23,483	40,498	19,433
67	U.S. currency.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns.....	-124,329	-22,403	-122,480	-22,608	-27,930	2,861	-94,436	-25,390
69	U.S. liabilities reported by U.S. banks, not included elsewhere.....	-131,152	-40,217	<sup>2</sup> -178,759	<sup>2</sup> -47,130	<sup>2</sup> 9,238	<sup>2</sup> -29,056	<sup>2</sup> -162,379	<sup>2</sup> -21,399
70	Financial derivatives, net.....	-8,447	n.a.	-11,880	n.a.	-16,493	n.a.	5,581	n.a.
71	Statistical discrepancy (sum of above items with sign reversed).....	-33,200	-23,074	-53,306	-31,142	-101,451	-65,932	-196,495	56,203
<b>Memoranda:</b>									
72	Balance on goods (lines 3 and 20).....	-27,183	-13,102	-22,905	-11,723	-18,061	-10,555	-1,799	1,046
73	Balance on services (lines 4 and 21).....	14,290	11,148	12,979	9,246	7,424	4,288	3,953	3,573
74	Balance on goods and services (lines 2 and 19).....	-12,893	-1,954	-9,926	-2,477	-10,638	-6,266	2,154	4,620
75	Balance on income (lines 12 and 29).....	9,608	10,317	12,820	11,042	16,631	16,736	-4,084	-4,762
76	Unilateral current transfers, net (line 35).....	-2,816	-3,302	-1,389	-2,154	-1,497	-2,199	292	263
77	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76).....	-6,101	5,061	1,505	6,411	4,496	8,271	-1,638	120

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(\*) Transactions are less than \$500,000 (+/-)

1. Details not shown separately, see totals in lines 56 and 63.

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

3. Estimates of financial derivatives for Mexico are included in Latin America and Other Western Hemisphere; and for China and India, in Asia and Pacific. Estimates for the Middle East are combined with estimates for Asia and Pacific.

Table F.3. U.S. International Transactions, by Area—Continues

[Millions of dollars]

Line	(Credits +; debits -)	Canada		Latin America and Other Western Hemisphere		Mexico		Asia and Pacific		Australia	
		2008:IV	2009:I P	2008:IV	2009:I P	2008:IV	2009:I P	2008:IV	2009:I P	2008:IV	2009:I P
<b>Current account</b>											
1	<b>Exports of goods and services and income receipts</b> .....	79,627	65,946	129,427	103,749	45,933	37,244	128,212	115,028	11,908	10,658
2	Exports of goods and services.....	68,614	58,329	93,363	75,670	43,177	34,782	104,216	94,683	8,046	7,292
3	Goods, balance of payments basis.....	58,365	47,231	69,192	54,648	36,945	29,056	71,853	61,084	5,118	4,626
4	Services.....	10,249	11,098	24,171	21,022	6,232	5,726	32,363	33,599	2,928	2,665
5	Transfers under U.S. military agency sales contracts.....	143	147	169	203	4	3	2,047	1,997	90	93
6	Travel.....	2,577	3,450	6,672	4,674	1,991	1,424	5,369	5,625	689	543
7	Passenger fares.....	809	983	2,164	2,003	554	790	1,656	1,545	127	149
8	Other transportation.....	882	740	1,707	1,292	359	275	4,403	3,337	120	88
9	Royalties and license fees.....	1,432	1,483	1,923	1,863	573	626	5,781	5,577	511	458
10	Other private services.....	4,387	4,276	11,482	10,937	2,742	2,598	12,983	15,399	1,383	1,331
11	U.S. government miscellaneous services.....	18	19	54	50	10	9	123	119	8	4
12	Income receipts.....	11,014	7,617	36,064	28,079	2,756	2,462	23,997	20,345	3,863	3,366
13	Income receipts on U.S.-owned assets abroad.....	10,978	7,582	36,007	28,023	2,747	2,553	23,891	20,244	3,855	3,359
14	Direct investment receipts.....	4,988	2,633	14,302	12,435	1,739	1,688	12,148	9,504	1,473	1,091
15	Other private receipts.....	5,990	4,949	21,644	15,571	1,008	764	11,368	9,865	2,343	2,137
16	U.S. government receipts.....	0	0	60	17	(*)	1	375	875	39	131
17	Compensation of employees.....	36	35	57	56	9	9	105	101	7	7
18	<b>Imports of goods and services and income payments</b> .....	-83,219	-62,279	-127,739	-100,572	-57,631	-46,678	-237,068	-186,852	-5,599	-4,511
19	Imports of goods and services.....	-76,157	-57,842	-100,527	-80,501	-54,000	-43,497	-202,037	-156,850	-3,897	-3,435
20	Goods, balance of payments basis.....	-70,760	-52,994	-82,950	-63,702	-50,259	-39,479	-178,052	-135,258	-2,439	-1,991
21	Services.....	-5,397	-4,848	-17,576	-16,800	-3,741	-4,018	-23,985	-21,592	-1,459	-1,444
22	Direct defense expenditures.....	-72	-65	-80	-83	-2	-3	-1,819	-1,730	-66	-55
23	Travel.....	-1,084	-905	-6,010	-6,552	-2,371	-2,726	-4,306	-4,245	-315	-401
24	Passenger fares.....	-102	-90	-1,085	-826	-189	-196	-2,780	-2,690	-233	-243
25	Other transportation.....	-1,125	-965	-1,785	-1,480	-277	-266	-5,682	-4,380	-85	-67
26	Royalties and license fees.....	-141	-135	-121	-105	-26	-32	-1,541	-1,264	-125	-123
27	Other private services.....	-2,782	-2,596	-8,342	-7,603	-827	-748	-7,665	-7,100	-610	-534
28	U.S. government miscellaneous services.....	-91	-92	-153	-150	-49	-46	-192	-182	-25	-20
29	Income payments.....	-7,063	-4,437	-27,212	-20,071	-3,631	-3,181	-35,031	-30,002	-1,701	-1,076
30	Income payments on foreign-owned assets in the United States.....	-6,927	-4,299	-25,150	-18,383	-1,644	-1,545	-34,604	-29,569	-1,696	-1,070
31	Direct investment payments.....	-3,568	-1,235	222	755	-134	-253	-587	1,873	-585	-85
32	Other private payments.....	-3,251	-2,997	-20,678	-15,051	-838	-688	-8,779	-7,631	-938	-845
33	U.S. government payments.....	-108	-67	-4,694	-4,087	-672	-604	-25,238	-23,811	-173	-140
34	Compensation of employees.....	-136	-138	-2,062	-1,688	-1,987	-1,636	-426	-433	-6	-6
35	<b>Unilateral current transfers, net</b> .....	-428	-696	-8,808	-7,939	-3,461	-3,418	-6,000	-6,195	-120	-142
36	U.S. government grants.....	0	0	-666	-738	-19	-12	-2,171	-1,903	0	0
37	U.S. government pensions and other transfers.....	-166	-166	-206	-207	-75	-76	-244	-233	-21	-22
38	Private remittances and other transfers.....	-262	-530	-7,937	-6,994	-3,367	-3,330	-3,586	-4,059	-99	-120
<b>Capital account</b>											
39	<b>Capital account transactions, net</b> .....	30	30	-87	-86	-63	-62	-287	-289	-8	-8
<b>Financial account</b>											
40	<b>U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))</b> .....	4,946	5,683	-92,800	18,863	547	-838	-78,181	18,495	-4,727	-3,917
41	U.S. official reserve assets.....	0	0	0	0	0	0	-32	-22	0	0
42	Gold.....	0	0	0	0	0	0	0	0	0	0
43	Special drawing rights.....										
44	Reserve position in the International Monetary Fund.....										
45	Foreign currencies.....							-32	-22		
46	U.S. government assets, other than official reserve assets.....	-1	1	153	33	11	14	-116,218	69,370	-12,830	13,249
47	U.S. credits and other long-term assets.....	0	0	-16	-14	0	-1	-230	-46	0	0
48	Repayments on U.S. credits and other long-term assets.....	0	0	167	52	10	11	292	132	0	0
49	U.S. foreign currency holdings and U.S. short-term assets.....	-1	1	2	-5	1	4	-116,280	69,284	-12,830	13,249
50	U.S. private assets.....	4,947	5,682	-92,953	18,830	536	-852	38,069	-50,852	8,103	-17,166
51	Direct investment.....	-1,585	-2,087	-18,453	-4,082	-1,191	-1,153	-6,316	-3,017	557	-571
52	Foreign securities.....	5,916	-20	651	-18,160	1,081	-313	16,192	-1,327	1,175	-8,231
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns.....	2,233	382	37,281	15,460	389	469	-748	-5,269	-1,583	-1,236
54	U.S. claims reported by U.S. banks, not included elsewhere.....	-1,617	7,407	-112,432	25,612	257	145	28,941	-41,239	7,954	-7,128
55	<b>Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))</b> .....	1,121	-414	3,251	-83,795	6,449	-7,930	183,735	60,801	8,746	-14,047
56	Foreign official assets in the United States.....	1,507	-1,914	-9,117	-6,924	(2)	(2)	84,180	103,791	(2)	(2)
57	U.S. government securities.....	(1)	(1)	(1)	(1)	(2)	(2)	(1)	(1)	(2)	(2)
58	U.S. Treasury securities.....	(1)	(1)	(1)	(1)	(2)	(2)	(1)	(1)	(2)	(2)
59	Other.....	(1)	(1)	(1)	(1)	(2)	(2)	(1)	(1)	(2)	(2)
60	Other U.S. government liabilities.....	23	40	30	160	-2	0	1,631	1,512	244	232
61	U.S. liabilities reported by U.S. banks, not included elsewhere.....	(1)	(1)	(1)	(1)	(2)	(2)	(1)	(1)	(2)	(2)
62	Other foreign official assets.....	(1)	(1)	(1)	(1)	(2)	(2)	(1)	(1)	(2)	(2)
63	Other foreign assets in the United States.....	-386	1,500	12,368	-76,871	(2)	(2)	99,555	-42,990	(2)	(2)
64	Direct investment.....	2,793	8,941	-1,504	2,425	-1,073	703	16,052	-4,140	1,144	1,292
65	U.S. Treasury securities.....	(1)	(1)	(1)	(1)	(2)	(2)	(1)	(1)	(2)	(2)
66	U.S. securities other than U.S. Treasury securities.....	1,850	-2,378	-50,143	-19,058	-1,523	-239	2,818	-28,439	-1,472	-2,330
67	U.S. currency.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns.....	(1)	(1)	(1)	(1)	-1,042	-115	(1)	(1)	33	-308
69	U.S. liabilities reported by U.S. banks, not included elsewhere.....	2,291	-6,024	48,470	-65,130	2 10,089	2 -8,279	42,396	-50,964	2 8,797	2 -12,933
70	<b>Financial derivatives, net</b> .....	2,074	n.a.	280	n.a.	(3)	n.a.	-8,210	n.a.	-1,713	n.a.
71	<b>Statistical discrepancy (sum of above items with sign reversed)</b> .....	-4,151	-8,271	96,477	69,780	8,227	21,882	17,798	-988	-8,488	11,967
<b>Memoranda:</b>											
72	Balance on goods (lines 3 and 20).....	-12,395	-5,763	-13,758	-9,054	-13,314	-10,423	-106,199	-74,174	2,679	2,635
73	Balance on services (lines 4 and 21).....	4,852	6,250	6,595	4,223	2,492	1,708	8,378	12,007	1,470	1,221
74	Balance on goods and services (lines 2 and 19).....	-7,543	487	-7,164	-4,831	-10,823	-8,715	-97,821	-62,167	4,148	3,856
75	Balance on income (lines 12 and 29).....	3,951	3,180	8,852	8,008	-875	-719	-11,034	-9,657	2,161	2,290
76	Unilateral current transfers, net (line 35).....	-428	-696	-8,808	-7,939	-3,461	-3,418	-6,000	-6,195	-120	-142
77	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76).....	-4,020	2,971	-7,120	-4,762	-15,159	-12,852	-114,856	-78,019	6,190	6,005

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(\*) Transactions are less than \$500,000 (+/-)

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

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

3. Estimates of financial derivatives for Mexico are included in Latin America and Other Western Hemisphere; and for China and India, in Asia and Pacific. Estimates for the Middle East are combined with estimates for Asia and Pacific.

Table F.3. U.S. International Transactions, by Area—Table Ends

[Millions of dollars]

Line	(Credits +; debits -)	China		India		Japan		Middle East		Africa	
		2008:IV	2009:1 <sup>p</sup>	2008:IV	2009:1 <sup>p</sup>	2008:IV	2009:1 <sup>p</sup>	2008:IV	2009:1 <sup>p</sup>	2008:IV	2009:1 <sup>p</sup>
<b>Current account</b>											
1	<b>Exports of goods and services and income receipts</b>	<b>21,372</b>	<b>19,670</b>	<b>6,671</b>	<b>6,680</b>	<b>31,733</b>	<b>29,013</b>	<b>22,864</b>	<b>17,718</b>	<b>11,503</b>	<b>9,810</b>
2	Exports of goods and services	19,977	18,233	5,956	5,962	24,731	22,676	20,618	16,342	9,933	8,526
3	Goods, balance of payments basis	16,311	14,370	3,848	3,295	14,690	12,508	14,715	10,822	7,033	5,768
4	Services	3,665	3,864	2,108	2,667	10,041	10,168	5,903	5,520	2,900	2,758
5	Transfers under U.S. military agency sales contracts	0	0	10	10	139	141	1,795	1,815	230	226
6	Travel	574	542	473	517	2,202	2,529	615	468	385	262
7	Passenger fares	194	189	208	224	1,015	860	134	74	108	69
8	Other transportation	668	485	121	112	1,002	788	583	473	284	200
9	Royalties and license fees	669	648	252	116	1,867	2,164	295	260	252	220
10	Other private services	1,554	1,993	1,028	1,671	3,775	3,640	2,459	2,412	1,624	1,766
11	U.S. government miscellaneous services	7	7	16	17	42	45	22	19	17	16
12	Income receipts	1,396	1,437	714	718	7,002	6,337	2,246	1,376	1,569	1,284
13	Income receipts on U.S.-owned assets abroad	1,386	1,427	710	714	6,980	6,316	2,220	1,351	1,550	1,265
14	Direct investment receipts	892	982	345	426	1,770	1,392	1,601	805	1,058	792
15	Other private receipts	487	432	362	284	4,982	4,344	610	532	462	400
16	U.S. government receipts	7	13	3	4	228	580	9	14	30	73
17	Compensation of employees	10	10	5	4	22	21	26	25	20	19
18	<b>Imports of goods and services and income payments</b>	<b>-103,393</b>	<b>-79,704</b>	<b>-10,067</b>	<b>-8,480</b>	<b>-49,843</b>	<b>-36,853</b>	<b>-30,350</b>	<b>-20,572</b>	<b>-22,573</b>	<b>-13,534</b>
19	Imports of goods and services	-89,852	-66,856	-9,490	-8,005	-37,652	-27,073	-26,718	-17,130	-22,031	-13,120
20	Goods, balance of payments basis	-87,425	-64,845	-6,211	-5,192	-31,449	-21,856	-21,175	-12,316	-20,197	-11,822
21	Services	-2,426	-2,011	-3,279	-2,813	-6,203	-5,218	-5,543	-4,815	-1,833	-1,299
22	Direct defense expenditures	-3	-5	-1	-3	-456	-455	-3,207	-3,100	-104	-101
23	Travel	-550	-503	-778	-690	-817	-773	-554	-430	-751	-398
24	Passenger fares	-185	-156	-96	-52	-404	-338	-561	-153	-91	-91
25	Other transportation	-858	-635	-89	-73	-1,663	-1,254	-378	-273	-142	-109
26	Royalties and license fees	-78	-66	-24	-19	-1,234	-989	-99	-89	-3	-4
27	Other private services	-741	-636	-2,284	-1,968	-1,597	-1,374	-692	-598	-611	-533
28	U.S. government miscellaneous services	-11	-11	-7	-8	-32	-35	-52	-50	-69	-63
29	Income payments	-13,541	-12,848	-576	-475	-12,191	-9,779	-3,632	-3,442	-542	-414
30	Income payments on foreign-owned assets in the United States	-13,405	-12,709	-484	-383	-12,150	-9,738	-3,607	-3,417	-510	-381
31	Direct investment payments	-35	-40	-224	-167	182	1,786	-14	-182	-48	7
32	Other private payments	-1,280	-1,072	-86	-37	-3,863	-3,477	-1,766	-1,498	-186	-130
33	U.S. government payments	-12,090	-11,597	-174	-179	-8,469	-8,047	-1,827	-1,737	-276	-258
34	Compensation of employees	-136	-139	-92	-92	-41	-42	-24	-25	-32	-32
35	<b>Unilateral current transfers, net</b>	<b>-707</b>	<b>-811</b>	<b>-597</b>	<b>-826</b>	<b>-224</b>	<b>-21</b>	<b>-3,692</b>	<b>-2,505</b>	<b>-1,265</b>	<b>-2,376</b>
36	U.S. government grants	-4	-4	-19	-29	0	0	-3,103	-1,876	-1,435	-1,183
37	U.S. government pensions and other transfers	-2	-2	-6	-6	-71	-69	-37	-39	-8	-8
38	Private remittances and other transfers	-701	-805	-572	-791	-153	48	-552	-590	178	-1,185
<b>Capital account</b>											
39	<b>Capital account transactions, net</b>	<b>-48</b>	<b>-49</b>	<b>-54</b>	<b>-54</b>	<b>-1</b>	<b>-1</b>	<b>-92</b>	<b>-92</b>	<b>-19</b>	<b>-13</b>
<b>Financial account</b>											
40	<b>U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))</b>	<b>1,617</b>	<b>2,917</b>	<b>709</b>	<b>-458</b>	<b>-78,164</b>	<b>27,605</b>	<b>673</b>	<b>-2,388</b>	<b>111</b>	<b>2,092</b>
41	U.S. official reserve assets	0	0	0	0	-32	-22	0	0	0	0
42	Gold	0	0	0	0	0	0	0	0	0	0
43	Special drawing rights										
44	Reserve position in the International Monetary Fund										
45	Foreign currencies					-32	-22				
46	U.S. government assets, other than official reserve assets	23	31	17	11	-93,092	61,695	34	29	-41	125
47	U.S. credits and other long-term assets	0	0	0	0	0	0	-1	0	-60	-90
48	Repayments on U.S. credits and other long-term assets	22	35	23	19	0	0	35	27	44	215
49	U.S. foreign currency holdings and U.S. short-term assets	1	-4	-6	-8	-93,092	61,695	(*)	2	-25	0
50	U.S. private assets	1,594	2,886	692	-469	14,960	-34,068	639	-2,417	152	1,967
51	Direct investment	-8,285	2,273	-739	213	1,990	-771	45	-3,272	-2,932	-776
52	Foreign securities	1,738	1,454	792	-565	5,583	6,620	-587	-410	715	1,342
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	209	-1,097	177	53	-1,705	346	-591	392	359	217
54	U.S. claims reported by U.S. banks, not included elsewhere	7,932	256	462	-170	9,092	-40,263	1,772	873	2,010	1,184
55	<b>Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))</b>	<b>101,469</b>	<b>72,956</b>	<b>11,196</b>	<b>10,417</b>	<b>44,781</b>	<b>-2,657</b>	<b>14,447</b>	<b>5,863</b>	<b>4,365</b>	<b>-1,088</b>
56	Foreign official assets in the United States	(*)	(*)	(*)	(*)	(*)	(*)	8,650	-3,412	1,975	1,509
57	U.S. government securities	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
58	U.S. Treasury securities	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
59	Other	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
60	Other U.S. government liabilities	0	0	31	107	78	6	67	519	51	184
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
62	Other foreign official assets	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
63	Other foreign assets in the United States	(*)	(*)	(*)	(*)	(*)	(*)	5,797	9,275	2,390	-2,597
64	Direct investment	-63	-103	120	232	12,828	-5,568	-229	(*)	304	(*)
65	U.S. Treasury securities	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
66	U.S. securities other than U.S. Treasury securities	-1,433	-2,258	-25	-60	4,636	-4,412	-140	670	-823	-2,012
67	U.S. currency	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	-633	-170	-130	3	-1,388	410	(*)	(*)	(*)	(*)
69	U.S. liabilities reported by U.S. banks, not included elsewhere	<sup>2</sup> 103,598	<sup>2</sup> 75,487	<sup>2</sup> 11,200	<sup>2</sup> 10,135	<sup>2</sup> 28,627	<sup>2</sup> 6,907	2,563	2,189	965	-1,074
70	<b>Financial derivatives, net</b>	<b>(*)</b>	<b>(*)</b>	<b>(*)</b>	<b>(*)</b>	<b>-5,327</b>	<b>n.a.</b>	<b>(*)</b>	<b>n.a.</b>	<b>-175</b>	<b>n.a.</b>
71	<b>Statistical discrepancy (sum of above items with sign reversed)</b>	<b>-20,311</b>	<b>-14,979</b>	<b>-7,857</b>	<b>-7,279</b>	<b>57,046</b>	<b>-17,087</b>	<b>-3,851</b>	<b>1,976</b>	<b>8,053</b>	<b>5,109</b>
<b>Memoranda:</b>											
72	Balance on goods (lines 3 and 20)	-71,114	-50,475	-2,363	-1,896	-16,759	-9,347	-6,460	-1,494	-13,164	-6,054
73	Balance on services (lines 4 and 21)	1,239	1,853	-1,171	-146	3,838	4,950	360	706	1,067	1,460
74	Balance on goods and services (lines 2 and 19)	-69,875	-48,623	-3,534	-2,043	-12,921	-4,397	-6,100	-788	-12,097	-4,594
75	Balance on income (lines 12 and 29)	-12,146	-11,411	138	243	-5,190	-3,442	-1,385	-2,065	1,027	870
76	Unilateral current transfers, net (line 35)	-707	-811	-597	-826	-224	-21	-3,692	-2,505	-1,265	-2,376
77	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76)	-82,727	-60,845	-3,994	-2,626	-18,334	-7,861	-11,177	-5,359	-12,335	-6,100

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(\*) Transactions are less than \$500,000 (+/-)

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

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

3. Estimates of financial derivatives for Mexico are included in Latin America and Other Western Hemisphere; and for China and India, in Asia and Pacific. Estimates for the Middle East are combined with estimates for Asia and Pacific.

**Table F.4. Private Services Transactions**

[Millions of dollars]

Line	2007	2008	Not seasonally adjusted					Seasonally adjusted				
			2008				2009	2008				2009
			I	II	III	IV	I <sup>p</sup>	I	II	III	IV	I <sup>p</sup>
<b>1 Exports of private services</b> .....	<b>478,136</b>	<b>525,786</b>	<b>125,512</b>	<b>134,255</b>	<b>138,316</b>	<b>127,703</b>	<b>118,162</b>	<b>129,127</b>	<b>133,977</b>	<b>134,719</b>	<b>127,962</b>	<b>120,409</b>
2 Travel (table F.2, line 6).....	97,050	110,090	24,065	29,099	32,831	24,095	21,137	27,072	28,005	28,835	26,178	23,844
3 Passenger fares (table F.2, line 7).....	25,636	31,623	7,078	7,735	9,104	7,705	6,582	7,522	7,950	8,254	7,896	6,976
4 Other transportation (table F.2, line 8).....	51,550	58,945	14,183	15,519	15,796	13,447	10,442	14,541	15,601	15,621	13,182	10,625
5 Freight.....	19,830	22,430	5,463	5,753	5,914	5,300	4,297	5,586	5,710	5,880	5,254	4,434
6 Port services.....	31,720	36,515	8,720	9,766	9,882	8,147	6,145	8,955	9,891	9,740	7,928	6,191
7 Royalties and license fees (table F.2, line 9).....	83,824	91,599	21,563	25,195	21,682	23,160	20,828	22,633	23,212	23,069	22,685	21,928
By type: <sup>1</sup>												
8 Industrial processes <sup>2</sup> .....	36,791	40,130	9,908	10,212	9,820	10,190	9,814	9,908	10,212	9,820	10,190	9,814
9 Other <sup>3</sup> .....	47,033	51,469	11,654	14,983	11,863	12,969	11,014	12,725	13,000	13,250	12,495	12,114
By affiliation:												
10 U.S. parents' receipts from their foreign affiliates.....	52,808	56,055	13,914	14,393	13,870	13,878	12,413	14,419	14,193	13,988	13,455	12,881
11 U.S. affiliates' receipts from their foreign parent groups.....	3,953	4,292	932	1,039	1,083	1,238	1,191	932	1,039	1,083	1,238	1,191
12 U.S. receipts from unaffiliated foreigners.....	27,062	31,252	6,716	9,763	6,729	8,044	7,224	7,283	7,980	7,998	7,992	7,855
13 Other private services (table F.2, line 10).....	220,077	233,529	58,624	56,707	58,902	59,296	59,174	57,359	59,209	58,940	58,021	57,036
By type: <sup>1</sup>												
14 Education.....	15,956	17,796	7,292	2,173	4,982	3,350	7,831	4,326	4,420	4,490	4,560	4,648
15 Financial services.....	61,393	60,190	16,011	15,754	14,167	14,257	13,954	16,011	15,754	14,167	14,257	13,954
16 Insurance services.....	10,184	10,756	2,466	2,773	2,799	2,718	2,856	2,466	2,773	2,799	2,718	2,856
17 Telecommunications.....	8,043	9,163	2,200	2,325	2,439	2,199	2,106	2,200	2,325	2,439	2,199	2,106
18 Business, professional, and technical services.....	101,837	113,525	25,300	28,725	28,653	30,847	26,612	27,001	28,979	29,182	28,362	27,657
19 Other services <sup>4</sup> .....	22,663	22,099	5,355	4,958	5,862	5,924	5,815	5,355	4,958	5,862	5,924	5,815
By affiliation:												
20 U.S. parents' receipts from their foreign affiliates.....	50,477	50,668	11,638	12,496	12,627	13,906	11,988	12,137	12,761	12,955	12,815	12,527
21 U.S. affiliates' receipts from their foreign parent groups.....	22,051	23,883	5,245	6,057	5,798	6,783	5,354	5,635	6,155	6,180	5,913	5,742
22 U.S. receipts from unaffiliated foreigners.....	147,549	158,978	41,741	38,153	40,477	38,607	41,832	39,587	40,294	39,805	39,293	38,767
<b>23 Imports of private services</b> .....	<b>338,211</b>	<b>364,366</b>	<b>84,149</b>	<b>95,241</b>	<b>97,547</b>	<b>87,429</b>	<b>77,834</b>	<b>89,609</b>	<b>91,487</b>	<b>94,090</b>	<b>89,181</b>	<b>83,395</b>
24 Travel (table F.2, line 23).....	76,354	79,743	17,462	22,972	22,410	16,899	16,121	20,235	20,109	19,848	19,551	18,630
25 Passenger fares (table F.2, line 24).....	28,437	32,597	7,296	8,722	8,784	7,795	6,686	7,868	8,029	8,343	8,357	7,248
26 Other transportation (table F.2, line 25).....	67,100	72,143	17,232	18,870	19,483	16,558	12,976	17,956	18,496	18,924	16,767	13,945
27 Freight.....	45,576	45,248	11,071	11,698	11,879	10,600	8,163	11,493	11,516	11,631	10,607	8,911
28 Port services.....	21,524	26,895	6,161	7,172	7,603	5,958	4,813	6,463	6,980	7,293	6,160	5,035
29 Royalties and license fees (table F.2, line 26).....	24,656	26,616	6,390	6,398	7,493	6,334	5,527	6,427	6,537	7,644	6,007	5,532
By type: <sup>1</sup>												
30 Industrial processes <sup>2</sup> .....	17,753	18,698	4,658	4,814	4,758	4,468	3,943	4,666	4,919	4,865	4,248	3,923
31 Other <sup>3</sup> .....	6,903	7,918	1,733	1,583	2,736	1,866	1,584	1,761	1,618	2,779	1,760	1,609
By affiliation:												
32 U.S. parents' payments to their foreign affiliates.....	3,338	3,826	773	876	1,146	1,031	887	773	876	1,146	1,031	887
33 U.S. affiliates' payments to their foreign parent groups.....	15,153	14,699	3,858	3,803	3,589	3,451	2,774	3,960	3,930	3,747	3,062	2,851
34 U.S. payments to unaffiliated foreigners.....	6,164	8,091	1,762	1,718	2,759	1,852	1,866	1,694	1,731	2,751	1,915	1,793
35 Other private services (table F.2, line 27).....	141,664	153,267	35,768	38,279	39,377	39,843	36,524	37,122	38,315	39,331	38,498	38,040
By type: <sup>1</sup>												
36 Education.....	4,760	5,204	982	1,309	1,723	1,191	1,075	1,264	1,281	1,296	1,364	1,389
37 Financial services.....	19,750	19,143	5,160	5,148	4,747	4,087	3,991	5,160	5,148	4,747	4,087	3,991
38 Insurance services.....	41,666	42,939	10,099	10,357	11,284	11,199	11,421	10,099	10,357	11,284	11,199	11,421
39 Telecommunications.....	7,045	7,193	1,761	1,798	1,834	1,799	1,687	1,761	1,798	1,834	1,799	1,687
40 Business, professional, and technical services.....	66,266	76,284	17,137	18,984	19,198	20,965	17,763	18,209	19,049	19,579	19,447	18,965
41 Other services <sup>4</sup> .....	2,177	2,505	629	683	591	601	587	629	683	591	601	587
By affiliation:												
42 U.S. parents' payments to their foreign affiliates.....	37,190	41,720	9,166	10,972	10,782	10,800	8,960	10,016	10,761	10,744	10,199	9,868
43 U.S. affiliates' payments to their foreign parent groups.....	18,210	19,042	4,389	4,572	4,650	5,431	4,485	4,571	4,737	4,852	4,882	4,734
44 U.S. payments to unaffiliated foreigners.....	86,264	92,505	22,214	22,735	23,945	23,612	23,079	22,535	22,817	23,736	23,417	23,438
<b>Supplemental detail on insurance transactions:</b>												
45 Premiums received <sup>5</sup> .....	20,108	20,224	4,462	5,289	5,352	5,121	5,008	4,462	5,289	5,352	5,121	5,008
46 Actual losses paid.....	10,042	12,627	3,012	3,159	3,231	3,225	2,935	3,012	3,159	3,231	3,225	2,935
47 Premiums paid <sup>5</sup> .....	72,259	73,770	17,804	17,710	19,164	19,092	18,237	17,804	17,710	19,164	19,092	18,237
48 Actual losses recovered.....	29,014	34,707	7,538	7,698	11,544	7,926	7,787	7,538	7,698	11,544	7,926	7,787
<b>Memoranda:</b>												
49 Balance on goods (table F.2, line 72).....	-830,992	-840,252	-197,564	-221,624	-241,904	-179,160	-109,640	-218,846	-221,496	-221,090	-178,820	-124,036
50 Balance on private services (line 1 minus line 25).....	139,925	161,420	41,363	39,015	40,769	40,274	40,328	39,518	42,491	40,629	38,782	37,014
51 Balance on goods and private services (lines 53 and 54).....	-691,067	-678,831	-156,201	-182,610	-201,135	-138,885	-69,312	-179,327	-179,005	-180,461	-140,038	-87,022

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1. Royalties and license fees and "other private services" by detailed type of service include both affiliated and unaffiliated transactions.

2. Includes royalties, license fees, and other fees associated with intangible assets, including patents, trade secrets, and other proprietary rights, that are used in connection with the production of goods.

3. Includes royalties, license fees, and other fees associated with copyrights, trademarks, franchises, rights to broadcast live events, software licensing fees, and other intellectual property rights.

4. Other services receipts (exports) include mainly film and television tape rentals and expenditures of foreign 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.

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

## G. Investment Tables

Table G.1. International Investment Position of the United States at Yearend, 2007 and 2008

[Millions of dollars]

Line	Type of investment	Position, 2007 <sup>a</sup>	Changes in position in 2008				Position, 2008 <sup>b</sup>	
			Attributable to					
			Financial flows (a)	Valuation adjustments				
				Price changes (b)	Exchange-rate changes <sup>1</sup> (c)	Other changes <sup>2</sup> (d)		Total (a+b+c+d)
<b>1</b>	<b>Net international investment position of the United States (lines 2+3)</b>	<b>-2,139,916</b>	<b>-505,060</b>	<b>-720,137</b>	<b>-583,040</b>	<b>478,907</b>	<b>-1,329,330</b>	<b>-3,469,246</b>
2	Financial derivatives, net (line 5 less line 25) <sup>3</sup>	71,472	28,905	( <sup>4</sup> )	( <sup>4</sup> )	<sup>4</sup> 59,205	88,110	159,582
3	Net international investment position, excluding financial derivatives (line 6 less line 26)	-2,211,388	-533,965	-720,137	-583,040	419,702	-1,417,440	-3,628,828
<b>4</b>	<b>U.S.-owned assets abroad (lines 5+6)</b>	<b>18,278,842</b>	<b>(<sup>5</sup>)</b>	<b>(<sup>5</sup>)</b>	<b>(<sup>5</sup>)</b>	<b>(<sup>5</sup>)</b>	<b>1,609,316</b>	<b>19,888,158</b>
5	Financial derivatives (gross positive fair value)	2,559,332	( <sup>5</sup> )	( <sup>5</sup> )	( <sup>5</sup> )	( <sup>5</sup> )	4,065,217	6,624,549
6	U.S.-owned assets abroad, excluding financial derivatives (lines 7+12+17)	15,719,510	106	-1,954,331	-681,066	179,390	-2,455,901	13,263,609
7	U.S. official reserve assets	277,211	4,848	9,414	2,259	0	16,521	293,732
8	Gold	218,025	0	<sup>5</sup> 9,414		<sup>6</sup> 0	9,414	227,439
9	Special drawing rights	9,476	106		-242	0	-136	9,340
10	Reserve position in the International Monetary Fund	4,244	3,473		-34	0	3,439	7,683
11	Foreign currencies	45,466	1,269		2,535	0	3,804	49,270
12	U.S. government assets, other than official reserve assets	94,471	529,615		( <sup>7</sup> )	14	529,629	624,100
13	U.S. credits and other long-term assets <sup>7</sup>	70,015	-152		( <sup>7</sup> )	14	-138	69,877
14	Repayable in dollars	69,742	-152			14	-138	69,604
15	Other <sup>8</sup>	273	0			0	0	273
16	U.S. foreign currency holdings and U.S. short-term assets <sup>9</sup>	24,456	529,766		( <sup>7</sup> )		529,766	554,222
17	U.S. private assets	15,347,828	-534,357	-1,963,745	-683,325	179,376	-3,002,051	12,345,777
18	Direct investment at current cost	3,451,482	332,012	31,016	-110,804	-4,922	247,302	3,698,784
19	Foreign securities	6,835,079	-60,761	-1,994,761	-535,246	0	-2,590,768	4,244,311
20	Bonds	1,587,089	-62,095	-95,005	-37,086	0	-194,186	1,392,903
21	Corporate stocks	5,247,990	1,334	-1,899,756	-498,160	0	-2,396,582	2,851,408
22	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	1,239,718	-372,229		-16,059	140,490	-247,798	991,920
23	U.S. claims reported by U.S. banks, not included elsewhere <sup>10</sup>	3,821,549	-433,379		-21,216	43,808	-410,787	3,410,762
<b>24</b>	<b>Foreign-owned assets in the United States (lines 25+26)</b>	<b>20,418,758</b>	<b>(<sup>11</sup>)</b>	<b>(<sup>11</sup>)</b>	<b>(<sup>11</sup>)</b>	<b>(<sup>11</sup>)</b>	<b>2,938,646</b>	<b>23,357,404</b>
25	Financial derivatives (gross negative fair value)	2,487,860	( <sup>11</sup> )	( <sup>11</sup> )	( <sup>11</sup> )	( <sup>11</sup> )	3,977,107	6,464,967
26	Foreign-owned assets in the United States, excluding financial derivatives (lines 27+34)	17,930,898	534,071	-1,234,194	-98,026	-240,312	-1,038,461	16,892,437
27	Foreign official assets in the United States	3,403,995	487,021	-12,915		-6,739	467,367	3,871,362
28	U.S. government securities	2,540,062	543,498	148,201		-3,323	688,376	3,228,438
29	U.S. Treasury securities	1,736,687	477,652	112,084		-751	588,985	2,325,672
30	Other	803,375	65,846	36,117		-2,572	99,391	902,766
31	Other U.S. government liabilities <sup>11</sup>	24,024	8,626			0	8,626	32,650
32	U.S. liabilities reported by U.S. banks, not included elsewhere <sup>10</sup>	406,031	-153,443			0	-153,443	252,588
33	Other foreign official assets	433,878	88,340	-161,116		-3,416	-76,192	357,686
34	Other foreign assets	14,526,903	47,050	-1,221,279	-98,026	-233,573	-1,505,828	13,021,075
35	Direct investment at current cost	2,450,132	319,737	24,986	-6,393	-141,615	196,715	2,646,847
36	U.S. Treasury securities	639,715	196,619	54,349		-5,718	245,250	884,965
37	U.S. securities other than U.S. Treasury securities	6,190,067	-126,737	-1,300,614	-67,037	7,850	-1,486,538	4,703,529
38	Corporate and other bonds	3,289,077	-183,822	-180,165	-67,037	7,850	-423,174	2,865,903
39	Corporate stocks	2,900,990	57,085	-1,120,449		0	-1,063,364	1,837,626
40	U.S. currency	271,952	29,187			0	29,187	301,139
41	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	1,000,430	-45,167		-14,921	-67,115	-127,203	873,227
42	U.S. liabilities reported by U.S. banks, not included elsewhere <sup>10</sup>	3,974,607	-326,589		-9,675	-26,975	-363,239	3,611,368
<b>Memoranda:</b>								
43	Direct investment abroad at market value	5,227,962	332,012	-2,240,547	-205,504	-42,734	-2,156,773	3,071,189
44	Direct investment in the United States at market value	3,593,291	319,737	-1,210,708		-145,438	-1,036,409	2,556,882

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<sup>a</sup> Less than \$500,000 (+/-)

..... Not applicable

1. Represents gains or losses on foreign-currency-denominated assets and liabilities due to their revaluation at current exchange rates.

2. Includes changes in coverage due to year-to-year changes in the composition of reporting panels, primarily for bank and nonbank estimates, and to the incorporation of survey results. Also includes capital gains and losses of direct investment affiliates and changes in positions that cannot be allocated to financial flows, price changes, or exchange-rate changes.

3. Financial flows and valuation adjustments for financial derivatives are available only on a net basis, which is shown on line 2; they are not separately available for gross positive fair values and gross negative fair values of financial derivatives. Consequently, columns (a) through (d) on lines 4, 5, and 24, 25 are not available.

4. Data are not separately available for the three types of valuation adjustments; therefore, the sum of all three types is shown in column (d).

5. Reflects changes in the value of the official gold stock due to fluctuations in the market price of gold.

6. 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.

7. Also includes paid-in capital subscriptions to international financial institutions and outstanding amounts of miscellaneous claims that have been settled through international agreements to be payable to the U.S. government over periods in excess of 1 year. Excludes World War I debts that are not being serviced.

8. 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.

9. Includes foreign-currency-denominated assets obtained through temporary reciprocal currency arrangements between the Federal Reserve System and foreign central banks. These assets are included in the investment position at the dollar value established at the time they were received, reflecting the valuation of these assets in the Federal Reserve System's balance sheet. The movement of exchange rates does not affect this valuation.

10. Also includes claims/liabilities reported by U.S. securities brokers.

11. Primarily U.S. government liabilities associated with military sales contracts and other transactions arranged with or through foreign official agencies.

Table G.2. U.S. Direct Investment Abroad: Selected Items, by Country and by Industry of Foreign Affiliate, 2005–2008

(Millions of dollars)

	Direct investment position on a historical-cost basis				Capital outflows without current-cost adjustment (inflows(-))				Income without current-cost adjustment <sup>1</sup>			
	2005	2006	2007	2008	2005	2006	2007	2008	2005	2006	2007	2008
<b>All countries, all industries</b> .....	<b>2,241,656</b>	<b>2,477,268</b>	<b>2,916,930</b>	<b>3,162,021</b>	<b>15,369</b>	<b>224,220</b>	<b>378,362</b>	<b>311,796</b>	<b>271,877</b>	<b>304,114</b>	<b>343,012</b>	<b>350,531</b>
<b>By country of foreign affiliate</b>												
Canada.....	231,836	205,134	233,971	227,298	13,556	-1,551	22,659	13,034	20,712	23,542	19,936	25,433
Europe.....	1,210,679	1,397,704	1,659,499	1,809,876	-29,035	147,687	234,577	180,172	136,038	153,702	176,794	172,490
<i>Of which:</i>												
France.....	60,526	63,008	70,113	75,040	-1,156	7,076	10,029	5,909	4,475	5,801	5,874	7,109
Germany.....	100,473	93,620	100,806	110,784	7,978	2,703	9,028	4,907	6,875	8,081	9,439	9,351
Ireland.....	55,173	86,372	114,876	146,194	-15,041	20,148	19,144	22,035	17,082	17,865	20,046	20,784
Netherlands.....	240,205	279,373	369,430	442,926	-19,284	41,118	103,408	53,376	33,888	35,644	40,888	42,009
Switzerland.....	100,692	102,022	97,917	123,358	-8,545	11,019	6,240	24,484	15,341	14,231	15,854	19,248
United Kingdom.....	351,513	406,358	424,612	420,873	6,269	30,535	24,239	21,791	22,836	26,772	26,308	23,872
Latin America and Other Western Hemisphere.....	379,582	418,429	508,711	563,809	74	35,672	48,099	64,492	48,049	53,532	65,063	71,508
<i>Of which:</i>												
Bermuda.....	113,222	133,480	162,286	165,857	-1,000	19,944	10,953	7,150	11,547	15,586	21,838	18,914
Brazil.....	30,882	33,504	47,750	45,500	1,400	223	5,612	4,136	3,554	5,253	7,927	9,789
Mexico.....	73,687	82,965	91,259	95,618	9,596	9,444	11,226	7,170	8,634	9,606	11,790	10,202
United Kingdom Islands, Caribbean.....	83,164	84,817	108,559	139,290	-12,586	-6,374	9,807	21,834	9,239	5,112	7,439	12,356
Africa.....	22,756	28,158	32,496	36,640	2,564	5,157	4,421	3,348	5,282	7,208	6,716	6,895
Middle East.....	21,115	24,206	28,256	32,488	3,785	5,699	3,857	4,058	5,110	6,043	7,699	9,041
Asia and Pacific.....	375,689	403,637	453,997	491,910	24,426	31,556	64,748	46,693	56,688	60,086	66,804	65,163
<i>Of which:</i>												
Australia.....	75,669	67,632	83,346	88,549	(D)	1,473	9,111	8,613	6,269	6,596	7,651	7,704
Hong Kong.....	36,415	39,636	50,199	51,505	4,688	4,174	10,891	1,395	5,056	8,130	8,654	9,938
Japan.....	81,175	84,428	81,923	79,235	5,940	2,709	15,788	-3,234	10,803	7,627	7,834	9,298
Singapore.....	76,390	81,879	94,810	106,529	3,206	8,035	13,407	10,731	15,809	15,563	18,450	19,033
<b>By industry of foreign affiliate</b>												
Mining.....	109,280	121,006	143,430	151,859	12,015	21,903	19,943	27,272	24,559	29,848	29,403	36,690
Manufacturing.....	430,737	441,724	493,064	512,293	28,121	42,359	66,717	44,980	46,896	57,677	64,846	64,012
Food.....	27,638	31,215	39,100	41,802	1,171	2,736	10,701	4,530	3,558	4,278	4,441	5,128
Chemicals.....	106,975	94,519	102,678	108,049	3,911	5,778	7,937	13,018	13,056	12,523	15,340	17,467
Primary and fabricated metals.....	23,013	18,773	22,389	24,038	-703	2,490	2,927	2,689	1,815	2,044	2,246	2,323
Machinery.....	26,433	29,136	32,397	36,807	2,077	3,711	5,421	7,239	2,253	3,344	5,796	5,616
Computers and electronic products.....	50,773	63,113	69,159	76,453	3,607	13,458	6,440	9,426	7,714	12,542	11,060	9,830
Electrical equipment, appliances, and components.....	15,449	16,293	18,909	24,095	1,662	2,753	2,255	5,458	1,703	1,919	1,807	2,778
Transportation equipment.....	50,739	50,663	58,768	51,774	-250	1,563	11,820	-6,692	1,936	4,257	4,915	2,759
Other manufacturing.....	129,716	138,013	149,664	149,275	16,645	9,869	19,216	9,312	14,862	16,771	19,241	18,110
Wholesale trade.....	132,915	138,211	154,780	178,213	12,517	14,835	13,637	29,874	24,494	24,321	27,421	27,421
Information.....	102,848	100,445	114,578	121,864	2,831	3,851	9,219	10,551	10,832	11,526	12,188	10,974
Depository institutions (banking).....	66,707	81,637	127,047	141,557	-4,751	-6,441	12,008	4,709	164	-6,362	-8,135	-1,102
Finance (except depository institutions) and insurance.....	463,981	514,462	617,312	634,046	13,079	25,825	83,466	43,061	27,911	39,402	43,993	39,852
Professional, scientific, and technical services.....	57,164	69,213	68,978	81,242	-2,055	9,377	7,767	7,427	9,272	9,480	8,606	9,377
Holding companies (nonbank).....	710,386	838,566	998,618	1,128,538	-66,351	97,498	148,753	123,806	109,566	120,884	142,755	141,810
Other industries.....	167,640	172,004	199,123	212,409	19,964	15,012	16,851	20,115	18,184	17,338	21,936	21,498

D Suppressed to avoid disclosure of data of individual companies.

1. For 2005, income without current-cost adjustment is presented net, or after deduction, of U.S. and foreign withholding taxes. Beginning with 2006, it is presented gross, or before deduction, of U.S. and foreign withholding taxes.

Table G.3. Selected Financial and Operating Statistics of Nonbank Foreign Affiliates of U.S. Companies by Country and by Industry of Affiliate, 2007

	All nonbank foreign affiliates						Majority-owned nonbank foreign affiliates						Thousands of employees
	Millions of dollars					Thousands of employees	Millions of dollars						
	Total assets	Sales	Net income	U.S. exports of goods shipped to affiliates	U.S. imports of goods shipped by affiliates		Total assets	Sales	Net income	Value added	U.S. exports of goods shipped to affiliates	U.S. imports of goods shipped by affiliates	
<b>All countries, all industries</b> .....	<b>14,201,291</b>	<b>5,517,143</b>	<b>846,753</b>	<b>257,660</b>	<b>331,934</b>	<b>11,737.5</b>	<b>13,180,221</b>	<b>4,736,009</b>	<b>765,240</b>	<b>1,117,585</b>	<b>247,642</b>	<b>312,405</b>	<b>10,016.6</b>
<b>By country of affiliate</b>													
Canada .....	1,008,970	557,756	49,556	77,484	(D)	1,115.2	964,240	537,033	48,525	116,180	75,236	101,107	1,099.2
Europe .....	8,969,832	2,837,736	480,600	67,991	81,442	4,800.9	8,466,519	2,488,777	441,220	610,921	66,164	80,530	4,184.5
Of which:													
France .....	346,286	228,351	13,257	(D)	6,974	654.3	323,954	214,413	12,071	56,196	5,244	6,793	616.1
Germany .....	612,612	357,227	18,891	8,670	(D)	672.7	552,104	313,905	15,905	86,649	8,658	7,658	610.6
Netherlands .....	1,254,382	258,064	104,569	(D)	(D)	239.8	1,180,344	188,706	97,665	29,515	11,136	4,716	223.8
United Kingdom .....	3,497,971	672,000	60,572	14,740	15,858	1,344.4	3,391,268	625,442	53,812	172,310	14,695	15,817	1,191.9
Latin America and Other Western Hemisphere .....	1,881,001	627,995	161,979	54,828	68,163	2,360.6	1,702,327	541,548	148,747	123,544	52,441	64,365	1,962.9
Of which:													
Brazil .....	178,215	134,087	11,018	4,548	(D)	490.5	164,224	126,839	10,406	33,090	4,347	2,758	469.7
Mexico .....	207,500	199,571	13,365	39,523	52,245	1,152.1	170,372	163,511	10,214	31,327	37,574	49,163	940.2
Africa .....	164,115	97,627	22,380	1,379	(D)	206.3	150,872	86,769	19,688	43,269	1,325	3,445	164.7
Middle East .....	144,942	93,966	22,005	1,166	3,102	109.6	81,288	38,941	8,663	16,036	893	2,497	78.9
Asia and Pacific .....	2,032,431	1,302,063	110,233	54,812	67,676	3,144.8	1,814,975	1,042,941	98,397	207,635	51,583	60,461	2,526.4
Of which:													
Australia .....	296,549	159,117	14,855	5,008	2,031	328.6	282,479	130,264	14,142	44,088	4,929	2,028	295.9
China .....	128,808	146,172	11,619	4,546	(D)	792.9	106,798	117,748	10,122	22,429	3,463	7,041	679.2
India .....	50,635	34,839	2,647	626	(D)	334.8	39,597	28,053	2,287	7,307	540	816	276.5
Japan .....	653,755	299,492	12,645	12,438	6,680	612.9	571,076	185,303	9,806	38,954	11,648	1,447	302.9
<b>By industry of affiliate</b>													
Mining .....	669,188	356,849	82,534	2,062	(D)	M	562,252	247,440	64,436	152,285	2,045	17,062	186.9
Utilities .....	97,670	(D)	(D)	(D)	(D)	49.1	78,844	45,704	2,457	11,145	(D)	(D)	45.3
Manufacturing .....	2,208,845	2,515,449	165,699	169,165	251,900	5,489.0	1,868,890	2,130,455	135,914	509,962	161,053	232,888	4,682.8
Of which:													
Food .....	143,279	168,500	8,425	3,833	5,974	481.3	128,820	152,435	7,115	30,403	3,468	5,834	428.8
Chemicals .....	536,617	453,926	53,669	26,715	21,107	687.8	488,464	415,503	46,188	107,519	25,689	19,650	615.3
Primary and fabricated metals .....	99,565	83,435	5,899	3,662	5,984	238.4	94,963	77,419	5,554	21,192	3,636	5,935	229.7
Machinery .....	134,401	150,503	9,989	9,971	15,014	465.4	118,550	130,570	9,115	32,404	9,312	13,523	396.3
Computers and electronic products .....	260,144	335,120	22,027	29,381	55,988	721.5	245,019	329,090	22,123	50,473	29,345	55,477	695.9
Electrical equipment, appliances, and components .....	69,677	55,583	4,153	(D)	(D)	289.6	63,254	48,614	3,960	13,085	3,330	6,585	243.9
Transportation equipment .....	330,021	508,824	8,380	68,918	(D)	1,069.1	291,814	438,311	5,483	71,208	65,153	86,219	973.0
Wholesale trade .....	743,700	1,235,764	57,766	70,819	57,781	802.4	718,427	1,204,009	55,754	151,964	69,469	57,590	775.5
Information .....	409,118	253,420	20,358	(D)	106	502.5	252,305	155,093	10,193	45,079	612	106	354.5
Finance (except depository institutions) and insurance .....	5,266,283	374,325	73,553	(D)	22	369.4	5,157,585	348,312	70,572	51,656	(D)	22	318.1
Professional, scientific, and technical services .....	265,692	163,520	17,148	3,680	1,553	644.4	261,710	159,765	16,904	61,383	3,680	1,548	621.8
Other industries .....	4,540,795	(D)	(D)	11,012	1,553	M	4,280,209	445,231	409,010	134,111	(D)	(D)	3,031.6

D Suppressed to avoid disclosure of data of individual companies.

Notes: 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.

The data in this table are from "U.S. Multinational Companies: Operations in the United States and Abroad in 2007" in the August 2009 Survey of Current Business.

Table G.4. Foreign Direct Investment in the United States: Selected Items, by Country of Foreign Parent and by Industry of U.S. Affiliate, 2005-2008

[Millions of dollars]

	Direct investment position on a historical-cost basis				Capital inflows without current-cost adjustment (outflows(-))				Income without current-cost adjustment <sup>1</sup>			
	2005	2006	2007	2008	2005	2006	2007	2008	2005	2006	2007	2008
<b>All countries, all industries</b> .....	<b>1,634,121</b>	<b>1,840,463</b>	<b>2,109,876</b>	<b>2,278,892</b>	<b>104,773</b>	<b>237,136</b>	<b>271,176</b>	<b>316,112</b>	<b>110,324</b>	<b>144,755</b>	<b>121,950</b>	<b>117,237</b>
<b>By country of foreign parent</b>												
Canada .....	165,667	165,281	207,925	221,870	14,868	14,770	43,962	23,684	6,075	14,555	11,691	11,578
Europe .....	1,154,048	1,326,738	1,507,594	1,622,911	77,896	182,575	172,361	206,453	80,684	98,286	74,530	88,606
<i>Of which:</i>												
France .....	114,260	147,799	160,116	163,430	10,053	29,078	6,132	14,031	11,218	14,550	2,802	10,938
Germany .....	177,176	205,969	214,506	211,521	12,101	39,540	9,997	5,816	6,053	10,324	4,400	3,115
Luxembourg .....	79,680	89,157	120,524	113,248	4,235	17,923	42,919	1,228	2,462	2,710	4,316	3,227
Netherlands .....	156,602	182,014	208,177	259,385	-1,871	25,543	25,949	71,857	15,743	20,250	20,756	10,407
Switzerland .....	133,387	134,568	153,277	165,697	6,551	1,177	1,858	35,476	4,462	2,862	6,165	24,211
United Kingdom .....	371,350	414,629	426,545	454,123	36,132	38,547	18,388	54,711	33,274	36,555	22,021	22,752
Latin America and Other Western Hemisphere .....	57,175	66,583	55,816	49,233	-3,169	11,808	-5,577	27,445	4,359	7,113	6,276	2,936
<i>Of which:</i>												
Bermuda .....	2,147	9,223	4,697	10,750	-5,380	7,047	-12,176	6,907	-41	670	328	1,180
Mexico .....	3,595	5,310	6,287	7,948	-19	2,265	161	1,672	(D)	923	800	911
Panama .....	10,983	11,924	980	881	895	1,618	1,042	238	1,173	1,851	1,171	415
United Kingdom Islands, Caribbean .....	23,063	28,367	34,423	21,604	-42	3,845	7,309	16,450	958	1,826	1,843	-888
Venezuela .....	5,292	5,380	4,196	4,563	308	-1,362	-1,966	550	(D)	818	(D)	(D)
Africa .....	2,341	1,976	1,396	2,002	323	255	-358	780	204	207	180	72
Middle East .....	8,306	10,112	15,058	14,676	1,799	2,504	4,809	1,355	592	1,243	581	-714
Asia and Pacific .....	246,585	269,772	322,087	368,200	13,056	25,225	55,979	56,395	18,410	23,350	28,691	14,759
<i>Of which:</i>												
Australia .....	36,392	38,777	50,233	64,316	-5,253	2,174	15,506	15,628	3,919	5,773	8,983	5,621
Japan .....	189,851	204,020	230,453	259,569	14,200	16,466	25,869	35,690	12,715	16,190	17,154	7,327
<b>By industry of U.S. affiliate</b>												
Manufacturing .....	499,851	569,324	703,146	795,336	55,530	98,508	113,401	91,008	46,215	55,253	46,853	43,681
Food .....	45,217	50,339	24,225	25,641	2,953	6,550	-1,011	2,372	3,370	3,987	2,531	2,960
Chemicals .....	123,784	135,054	213,483	217,777	16,678	30,404	55,783	9,751	13,798	14,015	17,412	17,272
Primary and fabricated metals .....	27,164	34,812	48,897	48,719	7,809	8,341	14,956	10,146	3,532	5,484	4,658	3,721
Machinery .....	46,433	41,600	59,110	75,184	7,325	9,957	4,759	13,530	2,162	1,908	2,840	1,556
Computers and electronic products .....	31,298	48,944	66,599	63,251	8,009	23,312	10,524	608	2,260	5,633	-2,088	1,759
Electrical equipment, appliances, and components .....	11,037	25,537	21,507	23,815	819	3,249	8,178	71	956	1,781	1,282	1,252
Transportation equipment .....	74,485	67,505	68,314	64,514	6,271	-4,134	3,328	-3,882	4,209	3,614	539	468
Other manufacturing .....	140,434	165,532	201,012	276,435	5,665	20,829	16,883	58,412	15,928	18,831	19,680	14,691
Wholesale trade .....	235,508	255,590	274,587	312,583	19,905	20,907	27,036	44,768	26,188	25,295	23,366	22,446
Retail trade .....	30,934	31,677	32,688	44,062	53	2,789	-790	8,585	1,381	2,557	2,412	2,702
Information .....	102,584	135,986	147,043	157,973	-11,929	27,321	5,520	9,516	2,781	5,720	7,455	3,562
Depository institutions (banking) .....	130,184	135,391	134,332	119,124	9,355	13,794	-4,775	20,745	4,374	7,535	-2,152	-14,959
Finance (except depository institutions) and insurance .....	214,623	283,364	260,735	248,888	3,925	37,614	-1,722	84,173	4,281	7,839	11,234	25,506
Real estate and rental and leasing .....	37,341	41,924	48,526	51,995	1,119	435	6,300	2,847	2,444	3,054	2,857	1,773
Professional, scientific, and technical services .....	51,546	47,597	58,770	62,118	7,757	3,636	9,218	6,275	1,291	1,566	2,407	2,890
Other industries .....	331,549	339,610	450,049	486,813	19,057	32,131	116,987	48,195	21,369	35,935	27,518	29,636

D Suppressed to avoid disclosure of data of individual companies.

1. For 2005, income without current-cost adjustment is presented net, or after deduction, of U.S. and foreign withholding taxes. Beginning with 2006, it is presented gross, or before deduction, of U.S. and foreign withholding taxes.



**Table G.5. Selected Financial and Operating Data of Nonbank U.S. Affiliates of Foreign Companies by Country of Ultimate Beneficial Owner and by Industry of Affiliate, 2006**

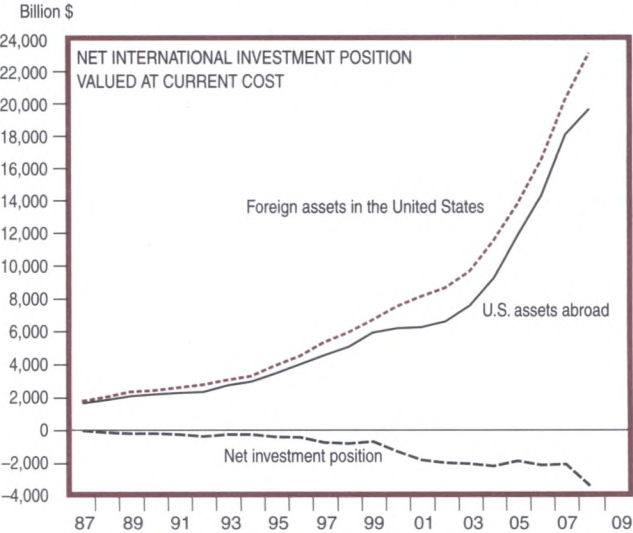
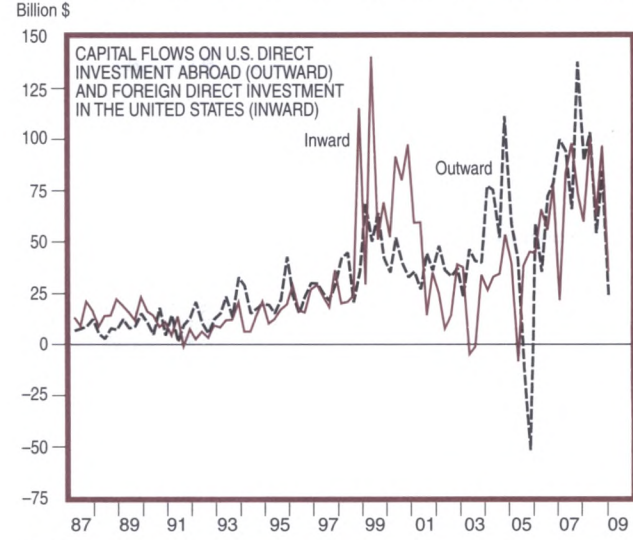
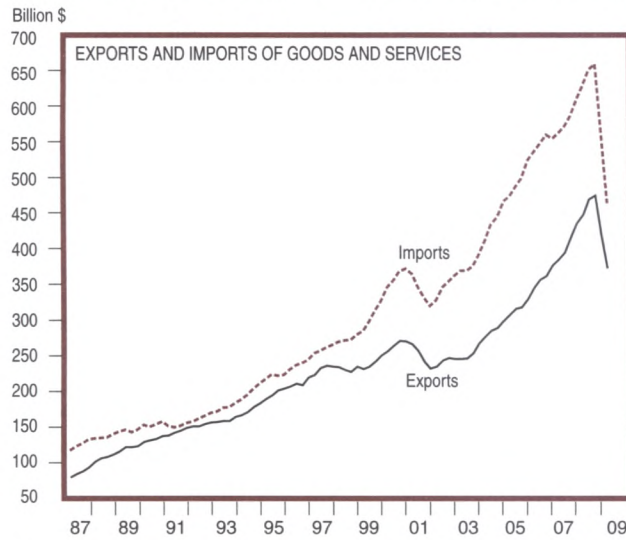
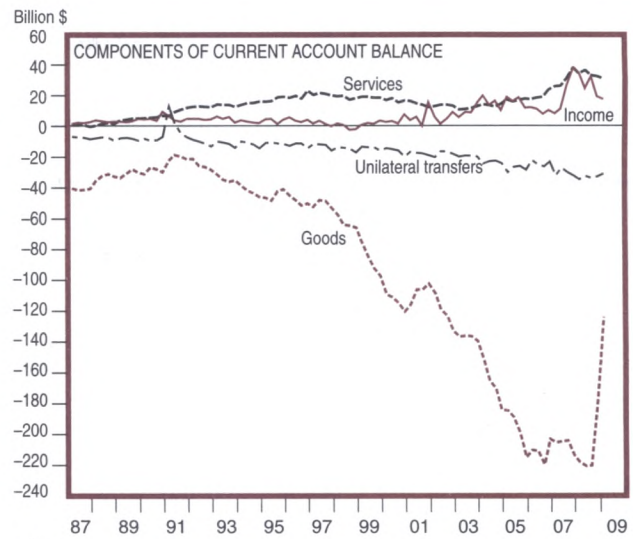
	All nonbank affiliates						Majority-owned nonbank affiliates						
	Millions of dollars			Thousands of employees	Millions of dollars		Millions of dollars				Thousands of employees	Millions of dollars	
	Total assets	Sales	Net income		U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates	Total assets	Sales	Net income	Value added		U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates
<b>All countries, all industries</b> .....	<b>7,908,487</b>	<b>3,083,440</b>	<b>176,329</b>	<b>5,800.6</b>	<b>204,880</b>	<b>493,835</b>	<b>6,807,654</b>	<b>2,795,143</b>	<b>134,257</b>	<b>614,685</b>	<b>5,330.5</b>	<b>195,292</b>	<b>482,363</b>
<b>By country of ultimate beneficial owner</b>													
Canada .....	654,057	209,462	15,925	519.4	9,249	19,398	610,167	196,051	13,844	56,738	457.4	9,052	19,242
Europe .....	5,281,330	1,809,158	107,395	3,787.3	112,565	203,944	5,053,338	1,686,212	87,276	392,437	3,590.6	107,843	201,406
<i>Of which:</i> .....													
France .....	815,169	235,721	23,886	527.2	13,166	19,487	776,525	206,940	18,772	58,937	496.6	12,439	18,736
Germany .....	675,495	380,546	9,139	684.0	(D)	68,587	667,703	371,499	8,529	67,918	664.4	42,869	68,306
Netherlands .....	767,542	335,107	18,631	472.3	(D)	33,500	724,446	314,751	14,568	45,784	445.2	14,586	33,440
Sweden .....	31,687	(D)	(D)	180.1	5,112	7,582	31,486	43,329	1,220	11,206	179.4	5,110	7,582
Switzerland .....	1,427,268	184,227	7,765	438.7	(D)	16,719	1,404,231	176,844	7,715	50,113	416.1	6,949	16,575
United Kingdom .....	1,282,694	455,815	40,552	995.5	(D)	(D)	1,174,039	403,060	30,443	120,265	908.8	16,395	34,344
Latin America and Other Western Hemisphere .....	(D)	207,073	9,750	418.6	(D)	(D)	319,028	189,396	8,972	50,030	358.3	13,265	(D)
<i>Of which:</i> .....													
Bermuda .....	(D)	74,798	4,056	M	(D)	(D)	195,986	73,219	3,968	25,438	193.8	(D)	4,542
Mexico .....	(D)	33,046	438	M	(D)	4,679	18,657	24,881	390	5,914	58.8	970	4,575
United Kingdom Islands-Caribbean .....	(D)	(D)	(D)	29.4	163	1,762	73,248	16,062	1,059	4,484	28.8	163	(D)
Venezuela .....	(D)	(D)	(D)	5.1	(D)	(D)	(D)	(D)	(D)	(D)	H	(D)	(D)
Africa .....	(D)	(D)	(D)	8.5	501	681	4,494	7,488	153	1,086	8.5	501	681
Middle East .....	65,992	68,611	3,282	80.1	747	(D)	62,058	66,124	2,893	12,729	72.7	744	(D)
Asia and Pacific .....	775,996	678,747	23,345	863.7	65,693	210,568	726,656	625,274	19,708	93,625	788.1	61,292	203,783
<i>Of which:</i> .....													
Australia .....	101,296	32,634	5,526	62.0	1,088	(D)	94,484	28,259	5,310	7,992	59.1	994	1,755
Japan .....	612,110	544,994	16,329	691.4	53,115	164,881	580,259	504,876	13,261	75,800	631.0	49,789	159,412
Korea, Republic of .....	22,652	(D)	(D)	19.7	(D)	(D)	22,052	50,961	471	2,785	18.7	8,791	34,810
United States .....	768,528	(D)	(D)	122.9	(D)	4,489	31,914	24,597	1,411	8,041	54.9	2,595	4,477
<b>By industry of U.S. affiliate</b>													
Manufacturing .....	1,312,819	1,183,649	50,798	2,166.0	116,512	182,721	1,224,595	1,100,669	44,217	266,893	2,057.8	108,554	173,867
<i>Of which:</i> .....													
Food .....	86,668	66,931	4,968	131.9	6,687	3,076	85,474	64,589	4,854	15,466	128.7	6,634	3,068
Chemicals .....	292,115	230,049	13,439	312.6	22,829	34,577	266,995	212,418	11,028	58,953	287.8	19,481	33,617
Primary and fabricated metals .....	75,879	90,080	5,954	166.7	5,939	8,008	68,842	77,981	5,050	19,298	157.4	5,469	7,216
Machinery .....	80,439	56,597	2,217	142.8	8,039	9,044	79,033	53,512	2,123	13,667	138.8	7,932	8,018
Computers and electronic products .....	94,651	68,781	1,048	176.5	11,316	14,242	(D)	63,940	1,062	20,198	168.7	(D)	(D)
Electrical equipment, appliances, and components .....	51,490	49,245	1,095	147.0	6,352	6,169	51,361	49,111	1,104	13,563	146.5	6,339	6,148
Transportation equipment .....	278,926	258,875	2,418	434.7	36,412	61,919	274,463	246,663	2,173	37,461	420.3	36,033	59,277
Wholesale trade .....	570,518	884,850	31,282	632.3	79,080	297,638	562,140	863,364	28,790	106,868	618.7	78,029	295,190
Retail trade .....	75,062	157,497	1,566	632.5	578	(D)	69,449	146,128	1,301	31,822	564.0	578	5,711
Information .....	380,311	145,393	14,572	333.7	1,307	(D)	207,114	81,894	3,888	33,360	223.5	972	235
<i>Of which:</i> .....													
Publishing industries .....	(D)	35,861	2,628	122.5	(D)	185	67,757	31,239	1,884	14,657	106.6	455	185
Telecommunications .....	(D)	(D)	(D)	M	(D)	(D)	82,003	26,966	1,359	8,300	47.2	4	5
Finance (except depository institutions) and insurance .....	4,716,284	(D)	(D)	285.6	(D)	(D)	3,957,790	257,764	18,155	40,914	215.1	(D)	(D)
Real estate and rental and leasing .....	134,536	38,108	7,582	47.6	(D)	541	115,945	34,883	6,459	15,955	46.0	(D)	541
Professional, scientific, and technical services .....	108,739	65,803	708	219.2	(D)	(D)	101,387	61,360	722	22,531	202.4	(D)	(D)
Other industries .....	610,218	(D)	(D)	1,483.8	6,626	6,554	569,234	249,082	30,724	96,342	1,402.9	6,382	6,547

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 2006" in the August 2008 Survey of Current Business.

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

### H. Charts

## THE U.S. IN THE INTERNATIONAL ECONOMY



U.S. Bureau of Economic Analysis

## Regional Data

### I. State and Regional Tables

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

The quarterly and annual estimates of state personal income and the estimates of gross domestic product by state are available online at [www.bea.gov](http://www.bea.gov). For information on state personal income, e-mail [reis@bea.gov](mailto:reis@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 domestic product by state, e-mail [gdpbystate@bea.gov](mailto:gdpbystate@bea.gov); write to the Regional Product Division, BE-61, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230; or call 202-606-5340.

**Table I.1 Personal Income by State and Region**

(Millions of dollars, seasonally adjusted at annual rates)

Area	2005			2006				2007				2008				2009	Percent change <sup>1</sup>	
	II	III	IV	I	II	III	IV	I	II	III	IV	I'	II'	III'	IV'	I <sup>2</sup>		
<b>United States</b> .....	<b>10,169,828</b>	<b>10,269,082</b>	<b>10,541,055</b>	<b>10,762,175</b>	<b>10,899,551</b>	<b>11,042,683</b>	<b>11,207,803</b>	<b>11,447,305</b>	<b>11,548,389</b>	<b>11,701,751</b>	<b>11,839,843</b>	<b>11,939,004</b>	<b>12,130,924</b>	<b>12,150,853</b>	<b>12,100,935</b>	<b>12,037,360</b>	<b>-0.5</b>	
<b>New England</b> .....	<b>586,507</b>	<b>598,227</b>	<b>607,751</b>	<b>622,779</b>	<b>630,355</b>	<b>636,475</b>	<b>648,016</b>	<b>663,282</b>	<b>667,800</b>	<b>676,704</b>	<b>685,564</b>	<b>690,869</b>	<b>698,301</b>	<b>700,909</b>	<b>700,236</b>	<b>695,517</b>	<b>-0.7</b>	
Connecticut.....	165,023	168,528	172,452	176,969	178,556	180,622	183,750	189,967	190,271	193,449	194,722	195,189	196,795	198,377	196,415	194,063	-1.2	
Maine.....	40,120	40,509	41,099	41,670	42,265	42,711	42,969	44,148	44,477	44,936	45,283	45,942	46,699	46,889	46,908	46,987	0.2	
Massachusetts.....	275,280	281,537	285,428	292,761	296,879	298,899	304,915	311,624	313,591	318,232	324,137	326,706	330,685	331,453	332,221	330,383	-0.6	
New Hampshire.....	48,340	49,125	49,591	50,941	51,301	51,969	53,647	53,751	54,662	54,775	55,374	56,029	56,555	56,575	56,525	56,245	-0.5	
Rhode Island.....	37,635	38,079	38,541	38,865	39,760	40,352	40,587	41,815	41,676	41,907	42,386	43,032	43,339	43,226	43,683	43,405	-0.6	
Vermont.....	20,108	20,449	20,638	21,574	21,594	21,923	22,148	22,877	23,124	23,406	23,662	23,970	24,228	24,389	24,484	24,435	-0.2	
<b>Mideast</b> .....	<b>1,868,754</b>	<b>1,905,452</b>	<b>1,941,263</b>	<b>1,979,698</b>	<b>2,006,202</b>	<b>2,028,841</b>	<b>2,066,936</b>	<b>2,120,443</b>	<b>2,121,831</b>	<b>2,151,960</b>	<b>2,179,653</b>	<b>2,206,444</b>	<b>2,223,104</b>	<b>2,238,236</b>	<b>2,232,967</b>	<b>2,225,581</b>	<b>-0.3</b>	
Delaware.....	30,319	30,789	32,258	32,539	32,903	33,237	33,109	34,153	34,515	34,710	34,921	35,192	35,676	35,763	35,694	35,448	-0.7	
District of Columbia.....	31,604	32,198	32,525	33,797	34,221	34,688	35,055	36,006	36,349	37,135	37,440	38,106	38,505	38,786	39,205	39,365	0.4	
Maryland.....	230,884	234,849	238,441	241,597	244,073	247,365	250,480	257,121	259,970	262,189	265,179	267,555	271,330	272,300	272,915	273,412	0.2	
New Jersey.....	372,996	380,052	385,116	397,167	402,913	405,446	412,369	424,116	425,582	429,210	434,791	441,236	441,319	444,185	442,450	440,318	-0.5	
New York.....	776,603	795,413	815,392	826,626	839,158	849,798	871,600	893,511	887,330	904,576	917,857	930,461	933,085	942,916	938,128	932,763	-0.6	
Pennsylvania.....	426,347	432,152	437,631	447,974	452,933	458,306	464,324	475,535	478,084	484,140	489,465	493,894	503,189	504,286	504,575	504,274	-0.1	
<b>Great Lakes</b> .....	<b>1,514,510</b>	<b>1,532,054</b>	<b>1,546,131</b>	<b>1,570,641</b>	<b>1,587,917</b>	<b>1,603,219</b>	<b>1,617,307</b>	<b>1,663,724</b>	<b>1,669,947</b>	<b>1,686,796</b>	<b>1,703,900</b>	<b>1,717,144</b>	<b>1,744,424</b>	<b>1,745,113</b>	<b>1,739,801</b>	<b>1,727,572</b>	<b>-0.7</b>	
Illinois.....	459,355	466,781	471,924	482,030	488,052	492,931	499,720	517,397	521,552	527,835	537,240	539,937	549,022	551,463	547,457	543,138	-0.8	
Indiana.....	190,247	192,351	194,167	198,589	200,366	202,624	204,229	208,074	209,234	211,231	213,251	215,845	218,442	218,093	216,789	216,086	-0.6	
Michigan.....	324,465	326,298	328,250	329,047	332,270	334,111	335,400	344,128	344,226	347,502	347,904	351,032	356,108	354,819	355,232	352,370	-0.8	
Ohio.....	360,481	364,067	368,095	372,283	376,741	380,643	382,830	393,383	393,235	396,709	399,133	402,567	409,468	408,801	407,515	405,289	-0.5	
Wisconsin.....	179,962	182,558	183,726	188,692	190,489	192,910	195,488	200,743	201,701	203,519	206,372	207,763	210,954	211,588	211,504	210,005	-0.7	
<b>Plains</b> .....	<b>649,921</b>	<b>659,705</b>	<b>666,147</b>	<b>676,280</b>	<b>684,385</b>	<b>690,294</b>	<b>701,557</b>	<b>720,489</b>	<b>729,032</b>	<b>738,623</b>	<b>748,329</b>	<b>760,212</b>	<b>772,578</b>	<b>776,829</b>	<b>778,272</b>	<b>769,383</b>	<b>-1.1</b>	
Iowa.....	92,679	94,071	94,760	96,489	97,426	99,173	101,968	103,305	105,059	106,343	108,665	110,541	111,292	110,419	109,052	110,052	-1.2	
Kansas.....	87,415	88,954	89,744	92,970	94,209	95,519	97,943	99,711	100,917	101,716	103,432	104,984	107,048	107,225	107,334	106,652	-0.6	
Minnesota.....	188,465	191,597	193,095	197,140	199,549	201,189	203,304	209,295	212,203	214,097	216,492	220,424	222,024	224,826	223,309	221,198	-0.9	
Missouri.....	179,287	181,589	184,033	186,818	188,860	190,222	192,713	196,426	197,979	200,746	203,471	205,531	210,030	209,550	215,101	211,413	-1.7	
Nebraska.....	57,154	57,974	58,663	58,879	59,675	59,799	61,354	62,849	63,849	64,947	66,794	66,314	67,714	67,934	66,958	66,689	-0.4	
North Dakota.....	19,966	20,214	20,403	20,042	20,450	20,567	21,001	22,468	22,636	23,265	23,697	24,549	25,255	25,732	25,280	24,616	-2.6	
South Dakota.....	24,956	25,305	25,444	25,124	25,152	25,573	26,068	27,777	28,154	28,794	29,101	29,745	30,166	30,271	29,871	29,744	-0.4	
<b>Southeast</b> .....	<b>2,313,522</b>	<b>2,263,337</b>	<b>2,406,371</b>	<b>2,448,936</b>	<b>2,483,014</b>	<b>2,517,550</b>	<b>2,553,289</b>	<b>2,597,680</b>	<b>2,628,782</b>	<b>2,661,212</b>	<b>2,683,778</b>	<b>2,700,571</b>	<b>2,757,644</b>	<b>2,746,692</b>	<b>2,733,134</b>	<b>2,727,874</b>	<b>-0.2</b>	
Alabama.....	132,880	133,344	137,933	138,491	140,760	142,824	144,444	147,643	149,042	150,891	152,389	153,897	158,468	157,344	156,638	156,690	0.0	
Arkansas.....	74,328	75,127	76,706	78,012	79,318	80,362	81,688	83,288	84,409	85,487	86,490	87,768	90,446	89,887	89,713	89,867	-0.2	
Florida.....	607,251	621,773	634,222	652,674	663,301	674,614	683,346	689,214	694,590	705,253	707,648	710,176	720,598	716,681	707,448	701,346	-0.9	
Georgia.....	281,183	286,279	292,855	295,007	298,832	302,708	307,380	315,723	317,723	320,988	321,989	325,258	332,055	329,681	328,121	326,970	-0.4	
Kentucky.....	116,378	117,803	118,912	121,912	123,268	124,737	126,316	128,785	130,160	130,934	132,445	133,714	137,051	136,473	136,597	136,767	-0.1	
Louisiana.....	128,941	130,462	132,000	133,158	134,669	136,262	137,922	140,642	142,424	144,244	146,109	148,019	150,972	150,706	151,613	151,615	-0.6	
Mississippi.....	73,527	74,566	75,569	76,532	77,462	78,362	79,232	80,077	80,903	81,711	82,502	83,277	84,036	84,778	85,503	86,212	86,899	0.2
North Carolina.....	266,368	270,556	274,217	279,162	282,618	287,433	292,567	300,614	302,746	306,404	310,326	312,251	319,779	319,454	317,927	318,709	0.2	
South Carolina.....	119,248	121,130	123,071	124,919	126,006	127,359	128,995	130,744	132,597	134,554	136,608	137,923	139,490	140,601	141,142	142,894	0.2	
Tennessee.....	182,032	185,371	187,796	190,868	194,618	198,120	199,180	201,798	204,126	206,033	209,444	210,642	214,429	213,892	212,562	212,882	0.2	
Virginia.....	284,113	289,285	293,217	302,402	305,074	308,249	311,948	316,728	319,030	323,517	325,706	329,289	334,294	335,646	335,626	336,545	0.3	
West Virginia.....	47,313	47,793	48,366	49,587	50,220	50,756	51,327	52,472	52,793	53,439	54,021	54,700	56,118	56,540	57,129	57,181	0.1	
<b>Southwest</b> .....	<b>1,085,782</b>	<b>1,113,315</b>	<b>1,138,043</b>	<b>1,164,547</b>	<b>1,183,968</b>	<b>1,204,402</b>	<b>1,226,495</b>	<b>1,250,891</b>	<b>1,269,734</b>	<b>1,288,785</b>	<b>1,308,131</b>	<b>1,328,034</b>	<b>1,359,023</b>	<b>1,357,946</b>	<b>1,360,687</b>	<b>1,353,941</b>	<b>-0.5</b>	
Arizona.....	180,311	185,625	188,724	194,543	197,373	201,417	204,527	205,774	207,079	210,275	212,284	212,797	215,657	214,590	212,970	211,477	-0.7	
New Mexico.....	53,029	53,839	54,548	55,706	56,431	57,248	58,096	59,100	59,818	60,866	61,489	62,590	64,201	64,139	64,336	64,366	0.0	
Oklahoma.....	105,494	107,567	110,021	114,755	115,904	117,728	119,116	123,110	125,060	127,501	129,420	131,102	135,152	135,848	135,402	135,274	-0.1	
Texas.....	746,948	766,284	784,751	799,544	814,259	828,009	844,756	862,907	877,776	890,143	905,937	921,545	944,012	943,369	947,978	942,825	-0.5	
<b>Rocky Mountain</b> .....	<b>329,558</b>	<b>336,581</b>																

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

Area	Personal income							Per capita personal income <sup>1</sup>						Rank in United States	
	Millions of dollars							Percent change <sup>2</sup>	Dollars						2008
	2003	2004	2005 <sup>r</sup>	2006 <sup>r</sup>	2007 <sup>r</sup>	2008 <sup>p</sup>	2008		2003 <sup>r</sup>	2004 <sup>r</sup>	2005 <sup>r</sup>	2006 <sup>r</sup>	2007 <sup>r</sup>		
<b>United States</b> .....	<b>9,150,320</b>	<b>9,711,363</b>	<b>10,252,973</b>	<b>10,978,053</b>	<b>11,634,322</b>	<b>12,086,534</b>	<b>3.9</b>	<b>31,530</b>	<b>33,157</b>	<b>34,690</b>	<b>36,794</b>	<b>38,615</b>	<b>39,751</b>	.....	
<b>New England</b> .....	<b>538,413</b>	<b>569,244</b>	<b>592,994</b>	<b>634,406</b>	<b>673,337</b>	<b>696,792</b>	<b>3.5</b>	<b>37,966</b>	<b>40,081</b>	<b>41,736</b>	<b>44,574</b>	<b>47,221</b>	<b>48,715</b>	.....	
Connecticut .....	148,777	159,337	167,090	179,974	191,877	196,939	2.6	42,901	45,848	48,032	51,600	54,981	56,248	1	
Maine .....	37,533	39,488	40,378	42,404	44,711	46,578	4.2	28,811	30,191	30,798	32,287	33,991	35,381	33	
Massachusetts .....	253,993	266,635	278,704	298,363	316,896	329,673	4.0	39,431	41,420	43,315	46,305	48,995	50,735	3	
New Hampshire .....	44,327	47,190	48,682	51,964	54,640	56,356	3.1	34,596	36,523	37,432	39,703	41,639	42,830	9	
Rhode Island .....	35,072	36,818	37,868	39,891	41,946	43,091	2.7	32,737	34,375	35,575	37,669	39,829	41,008	15	
Vermont .....	18,711	19,776	20,273	21,810	23,267	24,155	3.8	30,340	31,977	32,736	35,166	37,483	38,880	22	
<b>Mideast</b> .....	<b>1,690,345</b>	<b>1,794,306</b>	<b>1,890,644</b>	<b>2,020,419</b>	<b>2,143,472</b>	<b>2,225,405</b>	<b>3.8</b>	<b>35,946</b>	<b>38,014</b>	<b>39,955</b>	<b>42,595</b>	<b>45,058</b>	<b>46,635</b>	.....	
Delaware .....	27,395	29,331	30,852	32,947	34,575	35,667	3.2	33,644	35,523	36,793	38,745	40,112	40,852	16	
District of Columbia .....	26,914	29,203	31,847	34,440	36,732	38,464	4.7	46,614	50,392	54,715	58,830	62,484	64,991	.....	
Maryland .....	205,737	220,127	232,950	245,879	261,115	270,924	3.8	37,441	39,741	41,781	43,889	46,471	48,091	5	
New Jersey .....	342,858	361,822	376,912	404,474	428,425	442,116	3.2	39,916	41,971	43,651	46,813	49,511	50,919	2	
New York .....	693,533	739,969	788,561	846,795	900,819	937,010	4.0	36,064	38,338	40,781	43,724	46,364	48,076	6	
Pennsylvania .....	393,908	413,855	429,522	455,884	481,806	501,225	4.0	31,979	33,550	34,774	36,800	38,793	40,265	19	
<b>Great Lakes</b> .....	<b>1,428,321</b>	<b>1,476,856</b>	<b>1,523,374</b>	<b>1,594,771</b>	<b>1,681,092</b>	<b>1,735,439</b>	<b>3.2</b>	<b>31,213</b>	<b>32,161</b>	<b>33,091</b>	<b>34,545</b>	<b>36,318</b>	<b>37,405</b>	.....	
Illinois .....	426,877	445,151	463,089	490,683	526,006	546,985	4.0	33,849	35,146	36,452	38,456	41,012	42,397	12	
Indiana .....	178,675	186,210	191,163	201,452	210,448	217,467	3.3	28,917	29,982	30,593	32,006	33,215	34,103	39	
Michigan .....	313,503	318,736	325,293	332,617	345,940	353,113	2.1	31,145	31,588	32,229	32,985	34,423	35,299	34	
Ohio .....	341,146	352,103	362,676	378,124	395,614	407,874	3.1	29,846	30,765	31,672	33,000	34,468	35,511	32	
Wisconsin .....	168,120	174,655	181,153	191,895	203,084	209,999	3.4	30,710	31,705	32,706	34,461	36,272	37,314	27	
<b>Plains</b> .....	<b>598,619</b>	<b>630,728</b>	<b>654,764</b>	<b>688,129</b>	<b>734,120</b>	<b>770,668</b>	<b>5.0</b>	<b>30,637</b>	<b>32,105</b>	<b>33,153</b>	<b>34,608</b>	<b>36,661</b>	<b>38,217</b>	.....	
Iowa .....	83,920	90,436	93,203	97,152	104,168	110,135	5.7	28,608	30,732	31,575	32,741	34,916	36,880	29	
Kansas .....	81,116	84,642	88,106	95,160	101,444	106,421	4.9	29,799	30,992	32,130	34,525	36,525	37,978	24	
Minnesota .....	173,498	183,821	190,286	200,296	213,022	223,288	4.8	34,378	36,199	37,275	38,944	41,105	42,772	10	
Missouri .....	166,129	173,906	180,599	189,655	199,655	208,255	4.3	29,122	30,283	31,202	32,514	33,964	35,228	35	
Nebraska .....	53,391	55,424	57,517	59,927	64,360	67,288	4.5	30,811	31,827	32,847	34,053	36,372	37,730	25	
North Dakota .....	18,179	18,645	20,055	20,515	23,017	25,224	9.6	28,733	29,307	31,571	32,233	36,082	39,321	20	
South Dakota .....	22,386	23,853	25,088	25,427	28,454	30,057	5.6	29,207	30,837	32,193	32,293	35,760	37,375	26	
<b>Southeast</b> .....	<b>2,040,368</b>	<b>2,183,763</b>	<b>2,315,029</b>	<b>2,500,697</b>	<b>2,642,863</b>	<b>2,736,883</b>	<b>3.6</b>	<b>28,380</b>	<b>29,970</b>	<b>31,324</b>	<b>33,457</b>	<b>34,859</b>	<b>35,706</b>	.....	
Alabama .....	118,356	126,270	133,706	141,630	149,991	156,840	4.6	26,380	28,019	29,468	30,873	32,419	33,643	41	
Arkansas .....	66,476	70,701	74,859	79,845	85,418	89,277	4.5	24,459	25,801	27,035	28,473	30,177	31,266	47	
Florida .....	514,378	565,681	614,433	668,484	699,176	716,089	2.4	30,369	32,672	34,709	37,099	38,417	39,070	21	
Georgia .....	250,806	264,854	284,277	300,982	319,018	329,071	3.2	28,720	29,723	31,260	32,299	33,499	33,975	40	
Kentucky .....	106,319	111,847	116,941	124,058	130,581	135,873	4.1	25,863	27,045	28,071	29,542	30,824	31,826	46	
Louisiana .....	115,695	122,346	110,823	139,329	153,504	159,983	4.2	25,862	27,262	28,651	32,832	35,100	36,271	30	
Mississippi .....	66,305	69,700	73,292	78,419	83,368	86,891	4.2	23,129	24,163	25,289	27,072	28,541	29,569	50	
North Carolina .....	234,983	250,921	268,512	285,445	305,022	317,613	4.1	27,942	29,440	31,002	32,271	33,735	34,439	36	
South Carolina .....	107,203	113,603	120,224	129,920	137,006	142,836	4.3	25,873	27,069	28,292	30,041	31,103	31,884	45	
Tennessee .....	165,402	174,636	183,714	195,197	205,350	213,359	3.9	28,276	29,565	30,705	32,167	33,395	34,330	37	
Virginia .....	250,605	267,521	286,685	306,918	321,245	333,110	3.7	34,034	35,886	37,988	40,234	41,727	42,876	8	
West Virginia .....	43,841	45,686	47,565	50,472	53,181	55,941	5.2	24,325	25,334	26,366	27,935	29,385	30,831	48	
<b>Southwest</b> .....	<b>939,250</b>	<b>1,009,685</b>	<b>1,101,099</b>	<b>1,194,853</b>	<b>1,279,385</b>	<b>1,350,689</b>	<b>5.6</b>	<b>28,452</b>	<b>30,071</b>	<b>32,181</b>	<b>34,088</b>	<b>35,768</b>	<b>37,052</b>	.....	
Arizona .....	150,582	164,923	182,533	199,465	208,603	214,203	2.7	26,959	28,680	30,620	32,285	32,833	32,953	42	
New Mexico .....	46,650	49,813	53,383	56,870	60,318	63,680	5.6	24,975	26,366	27,907	29,346	30,706	32,091	44	
Oklahoma .....	92,599	100,024	106,740	116,876	126,273	134,400	6.4	26,486	28,481	30,237	32,755	34,997	36,899	28	
Texas .....	649,419	694,925	758,443	821,642	884,191	938,406	6.1	29,436	30,989	33,249	35,162	37,083	38,575	23	
<b>Rocky Mountain</b> .....	<b>289,654</b>	<b>308,950</b>	<b>333,093</b>	<b>359,796</b>	<b>383,085</b>	<b>400,800</b>	<b>4.6</b>	<b>29,838</b>	<b>31,337</b>	<b>33,213</b>	<b>35,082</b>	<b>36,527</b>	<b>37,459</b>	.....	
Colorado .....	154,829	163,736	175,371	188,214	199,483	209,321	4.9	34,041	35,594	37,611	39,612	41,192	42,377	13	
Idaho .....	34,816	38,079	40,845	44,383	47,583	48,965	2.9	25,543	27,389	28,681	30,374	31,804	32,133	43	
Montana .....	24,177	25,813	27,520	29,366	31,783	33,140	4.3	26,373	27,877	29,436	31,061	33,225	34,256	38	
Utah .....	59,412	63,565	69,747	75,598	79,618	82,890	4.1	24,968	26,053	27,885	29,243	29,831	30,291	49	
Wyoming .....	16,420	17,756	19,610	22,236	24,618	26,484	7.6	32,902	35,314	38,755	43,381	47,047	49,719	4	
<b>Far West</b> .....	<b>1,625,348</b>	<b>1,737,831</b>	<b>1,841,974</b>	<b>1,984,981</b>	<b>2,096,968</b>	<b>2,169,858</b>	<b>3.5</b>	<b>33,108</b>	<b>35,021</b>	<b>36,768</b>	<b>39,230</b>	<b>41,056</b>	<b>41,994</b>	.....	
Alaska .....	21,184	22,434	24,127	25,932	27,731	29,731	9.0	32,570	33,941	36,084	38,344	40,042	43,321	7	
California .....	1,187,040	1,265,970	1,342,754	1,445,581	1,520,755	1,589,370	3.2	33,620	35,531	37,418	40,020	41,805	42,696	11	
Hawaii .....	37,837	41,027	44,111	47,334	50,125	52,159	4.1	30,555	32,782	34,885	37,117	39,242	40,490	17	
Nevada .....	71,183	80,250	90,018	96,512	101,799	104,924	3.1	31,866	34,533	37,481	38,850	39,853	40,353	18	
Oregon .....	105,161	109,718	114,379	123,857	131,278	136,277	3.8	29,607	30,679	31,580	33,648	35,143	35,956	31	
Washington .....	202,942	218,432	226,585	245,765	265,738	277,397	4.4	33,214	35,347	36,227	38,639	41,203	42,356	14	

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1. Per capita personal income was computed using midyear population estimates of the Census Bureau.

2. Percent change from the preceding period was calculated from unrounded data.

NOTE: The personal income level shown for the United States is derived as the sum of the state estimates. It differs from the estimate of personal income in the national income and product accounts because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of source data.

Source: Table 2 in the "Regional Quarterly Report" in the April 2009 Survey of CURRENT BUSINESS.

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

Area	Disposable personal income							Per capita disposable personal income <sup>1</sup>							Rank in United States
	Millions of dollars						Percent change <sup>2</sup>	Dollars							
	2003	2004	2005 <sup>r</sup>	2006 <sup>r</sup>	2007 <sup>r</sup>	2008 <sup>p</sup>		2003 <sup>r</sup>	2004 <sup>r</sup>	2005 <sup>r</sup>	2006 <sup>r</sup>	2007 <sup>r</sup>	2008 <sup>p</sup>	2008	
<b>United States</b> .....	<b>8,150,333</b>	<b>8,666,164</b>	<b>9,046,437</b>	<b>9,626,197</b>	<b>10,142,960</b>	<b>10,626,653</b>	<b>4.8</b>	<b>28,084</b>	<b>29,588</b>	<b>30,608</b>	<b>32,263</b>	<b>33,665</b>	<b>34,949</b>	.....	
<b>New England</b> .....	<b>468,091</b>	<b>495,549</b>	<b>509,821</b>	<b>542,124</b>	<b>570,787</b>	<b>595,747</b>	<b>4.4</b>	<b>33,007</b>	<b>34,892</b>	<b>35,882</b>	<b>38,090</b>	<b>40,029</b>	<b>41,650</b>	.....	
Connecticut .....	126,684	135,760	139,805	149,568	157,670	163,771	3.9	36,530	39,064	40,189	42,882	45,179	46,775	1	
Maine .....	33,713	35,562	36,047	37,706	39,620	41,591	5.0	25,878	27,190	27,495	28,709	30,120	31,593	33	
Massachusetts .....	219,666	230,805	238,676	253,982	267,549	280,286	4.8	34,102	35,854	37,094	39,417	41,366	43,134	4	
New Hampshire .....	39,979	42,764	43,678	46,362	48,496	50,400	3.9	31,203	33,098	33,585	35,423	36,957	38,304	8	
Rhode Island .....	31,192	32,799	33,525	35,136	36,850	38,182	3.6	29,116	30,622	31,495	33,179	34,990	36,336	15	
Vermont .....	16,857	17,859	18,090	19,371	20,602	21,517	4.4	27,335	28,878	29,212	31,234	33,188	34,634	23	
<b>Mideast</b> .....	<b>1,474,695</b>	<b>1,565,954</b>	<b>1,631,236</b>	<b>1,730,530</b>	<b>1,820,593</b>	<b>1,904,157</b>	<b>4.6</b>	<b>31,360</b>	<b>33,176</b>	<b>34,473</b>	<b>36,483</b>	<b>38,271</b>	<b>39,903</b>	.....	
Delaware .....	24,183	25,898	26,867	28,683	30,129	31,327	4.0	29,700	31,366	32,041	33,730	34,954	35,880	17	
District of Columbia .....	23,436	25,459	27,582	29,661	31,513	33,287	5.6	40,590	43,932	47,389	50,666	53,606	56,245	.....	
Maryland .....	178,801	191,478	201,006	211,085	222,372	232,808	4.7	32,539	34,569	36,052	37,679	39,576	41,325	5	
New Jersey .....	299,674	317,360	326,061	348,470	366,260	381,351	4.1	34,888	36,813	37,762	40,331	42,327	43,921	2	
New York .....	597,414	635,806	669,930	711,997	749,054	784,557	4.7	31,065	32,941	34,646	36,763	38,553	40,254	6	
Pennsylvania .....	351,187	369,952	379,787	400,634	421,265	440,827	4.6	28,511	29,990	30,747	32,340	33,919	35,413	20	
<b>Great Lakes</b> .....	<b>1,273,948</b>	<b>1,321,238</b>	<b>1,352,028</b>	<b>1,407,998</b>	<b>1,478,492</b>	<b>1,537,706</b>	<b>4.0</b>	<b>27,840</b>	<b>28,772</b>	<b>29,369</b>	<b>30,487</b>	<b>31,941</b>	<b>33,143</b>	.....	
Illinois .....	379,815	397,414	409,683	429,924	458,883	481,199	4.9	30,118	31,377	32,201	33,694	35,778	37,298	11	
Indiana .....	160,676	168,139	171,128	179,460	186,601	194,093	4.0	26,004	27,072	27,387	28,512	29,452	30,437	38	
Michigan .....	281,273	287,282	291,487	297,196	308,365	317,303	2.9	27,943	28,471	28,879	29,472	30,684	31,719	31	
Ohio .....	302,840	312,785	320,199	332,294	346,891	360,319	3.9	26,494	27,329	27,963	29,000	30,223	31,370	34	
Wisconsin .....	149,343	155,619	160,131	168,524	177,752	184,792	4.0	27,280	28,249	28,911	30,264	31,748	32,835	29	
<b>Plains</b> .....	<b>537,211</b>	<b>568,066</b>	<b>583,828</b>	<b>608,736</b>	<b>646,640</b>	<b>683,656</b>	<b>5.7</b>	<b>27,495</b>	<b>28,916</b>	<b>29,562</b>	<b>30,615</b>	<b>32,292</b>	<b>33,902</b>	.....	
Iowa .....	76,099	82,341	84,077	86,897	92,884	96,842	6.4	25,942	27,981	28,484	29,285	31,134	32,919	28	
Kansas .....	73,094	76,496	78,704	84,225	89,186	94,271	5.7	26,852	28,009	28,701	30,558	32,111	33,642	26	
Minnesota .....	152,623	162,522	166,369	174,144	184,355	194,720	5.6	30,242	32,005	32,590	33,859	35,574	37,300	10	
Missouri .....	149,429	157,119	161,481	168,524	176,479	185,264	5.0	26,194	27,360	27,913	28,892	30,022	31,339	35	
Nebraska .....	48,403	50,242	51,692	53,262	57,043	60,063	5.3	27,932	28,851	29,520	30,266	32,237	33,678	25	
North Dakota .....	16,745	17,170	18,364	18,543	20,798	22,981	10.5	26,466	26,988	28,910	29,134	32,604	35,824	18	
South Dakota .....	20,819	22,177	23,141	23,141	25,896	27,516	6.3	27,163	28,669	29,694	29,990	32,545	34,216	24	
<b>Southeast</b> .....	<b>1,840,485</b>	<b>1,971,328</b>	<b>2,065,728</b>	<b>2,221,718</b>	<b>2,336,028</b>	<b>2,439,344</b>	<b>5.4</b>	<b>25,600</b>	<b>27,055</b>	<b>27,950</b>	<b>29,725</b>	<b>30,812</b>	<b>31,824</b>	.....	
Alabama .....	107,741	115,175	121,020	127,066	134,066	141,244	4.4	24,014	25,557	26,672	27,698	28,977	30,297	40	
Arkansas .....	60,504	64,474	67,758	71,999	76,747	80,722	5.2	22,261	23,529	24,471	25,675	27,114	28,270	47	
Florida .....	466,917	510,652	545,893	593,124	617,326	639,290	3.6	27,567	29,494	30,837	32,916	33,920	34,880	21	
Georgia .....	223,843	236,929	252,539	265,333	279,613	291,362	4.2	25,632	26,589	27,770	28,473	29,361	30,082	41	
Kentucky .....	95,199	100,610	104,454	110,780	116,033	121,349	4.6	23,158	24,328	25,073	26,380	27,390	28,424	46	
Louisiana .....	105,959	112,259	98,743	125,206	137,634	144,015	4.6	23,686	25,014	21,964	29,504	31,471	32,651	30	
Mississippi .....	61,165	64,519	67,761	71,768	76,016	79,569	4.7	21,336	22,367	23,380	24,776	26,024	27,077	49	
North Carolina .....	209,846	224,854	238,257	251,090	266,600	279,537	4.9	24,953	26,381	27,509	28,387	29,486	30,311	39	
South Carolina .....	97,135	103,253	107,826	115,908	121,721	127,927	5.1	23,443	24,603	25,375	26,801	27,633	28,556	45	
Tennessee .....	152,470	161,480	168,795	177,833	186,112	194,695	4.6	26,065	27,337	28,211	29,305	30,267	31,327	36	
Virginia .....	219,705	235,246	249,502	265,924	276,208	288,964	4.6	28,838	31,557	33,061	34,860	35,877	37,194	12	
West Virginia .....	40,001	41,877	43,179	45,688	47,953	50,670	5.7	22,195	23,222	23,935	25,287	26,496	27,926	48	
<b>Southwest</b> .....	<b>857,087</b>	<b>925,182</b>	<b>996,884</b>	<b>1,073,610</b>	<b>1,143,580</b>	<b>1,216,960</b>	<b>6.4</b>	<b>25,963</b>	<b>27,554</b>	<b>29,136</b>	<b>30,629</b>	<b>31,971</b>	<b>33,384</b>	.....	
Arizona .....	136,028	149,109	162,650	176,948	184,284	191,045	3.7	24,354	25,930	27,285	28,640	29,006	29,391	42	
New Mexico .....	42,493	45,555	48,402	51,101	53,985	57,391	6.3	22,749	24,113	25,303	26,369	27,481	28,922	43	
Oklahoma .....	83,929	90,998	95,600	104,238	112,556	120,718	7.3	24,006	25,911	27,183	29,214	31,195	33,143	27	
Texas .....	594,637	639,520	689,873	741,323	792,755	847,807	6.9	26,953	28,518	30,243	31,724	33,248	34,850	22	
<b>Rocky Mountain</b> .....	<b>259,930</b>	<b>277,937</b>	<b>295,902</b>	<b>316,226</b>	<b>333,806</b>	<b>352,353</b>	<b>5.6</b>	<b>26,776</b>	<b>28,191</b>	<b>29,505</b>	<b>30,834</b>	<b>31,828</b>	<b>32,931</b>	.....	
Colorado .....	137,882	146,185	154,901	164,555	172,871	182,953	5.8	30,315	31,779	33,221	34,632	35,697	37,039	14	
Idaho .....	31,603	34,662	36,576	39,370	41,953	43,639	4.0	23,186	24,931	25,683	26,944	28,040	28,638	44	
Montana .....	21,981	23,486	24,762	26,205	28,227	29,630	5.0	23,977	25,364	26,487	27,718	29,507	30,627	37	
Utah .....	53,574	57,451	62,112	66,608	69,336	72,902	5.1	22,506	23,547	24,832	25,766	25,979	26,641	50	
Wyoming .....	14,890	16,153	17,551	19,487	21,419	23,228	8.4	29,836	32,124	34,685	38,018	40,935	43,607	3	
<b>Far West</b> .....	<b>1,438,886</b>	<b>1,540,910</b>	<b>1,611,010</b>	<b>1,725,855</b>	<b>1,813,034</b>	<b>1,896,728</b>	<b>4.6</b>	<b>29,310</b>	<b>31,053</b>	<b>32,158</b>	<b>34,109</b>	<b>35,497</b>	<b>36,708</b>	.....	
Alaska .....	19,269	20,561	21,989	23,524	24,606	27,080	10.1	29,626	31,107	32,887	34,783	36,126	39,458	7	
California .....	1,044,737	1,115,556	1,165,929	1,247,337	1,304,603	1,361,491	4.4	29,590	31,310	32,490	34,532	35,863	37,041	13	
Hawaii .....	33,841	36,712	39,004	41,748	44,099	46,296	5.0	27,328	29,334	30,846	32,737	34,524	35,939	16	
Nevada .....	63,811	71,698	79,520	85,297	89,240	93,002	4.2	28,566	30,853	33,110	34,336	34,936	35,768	19	
Oregon .....	93,365	97,346	100,025	107,813	113,885	119,927	5.3	26,286	27,220	27,616	29,289	30,487	31,643	32	
Washington .....	183,863	199,037	204,544	220,136	236,601	248,932	5.2	30,091	32,208	32,703	34,610	36,685	38,009	9	

<sup>p</sup> Preliminary

<sup>r</sup> Revised

1. Per capita disposable personal income was computed using midyear population estimates of the Census Bureau.

2. Percent change from the preceding period was calculated from unrounded data.

NOTE: The personal income level shown for the United States is derived as the sum of the state estimates. It differs from the estimate of personal income in the national income and product accounts because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of source data.

Source: Table 3 in the "Regional Quarterly Report" in the April 2009 Survey of Current Business.

**Table I.4. Gross Domestic Product (GDP) by State for Industries, 2008**  
[Millions of dollars]

State and region	Rank of total GDP by state	Total	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
<b>United States</b> .....		<b>14,165,565</b>	<b>483,038</b>	<b>581,537</b>	<b>914,711</b>	<b>722,960</b>	<b>1,704,273</b>	<b>720,882</b>	<b>621,966</b>	<b>2,848,410</b>	<b>1,805,772</b>	<b>1,157,916</b>	<b>536,346</b>	<b>326,796</b>	<b>1,740,939</b>
<b>New England</b> .....		<b>763,683</b>	<b>3,315</b>	<b>26,634</b>	<b>54,360</b>	<b>28,873</b>	<b>85,315</b>	<b>27,907</b>	<b>31,987</b>	<b>188,953</b>	<b>111,355</b>	<b>86,013</b>	<b>26,746</b>	<b>16,164</b>	<b>76,062</b>
Connecticut .....	24	216,174	475	5,793	17,863	11,000	23,169	7,921	8,213	61,023	29,282	20,504	6,197	4,285	20,448
Maine .....	43	49,709	759	2,222	2,920	2,574	6,897	2,319	1,277	9,865	4,596	6,063	2,067	1,121	7,031
Massachusetts .....	13	364,988	1,103	13,267	23,646	11,160	38,376	11,515	17,565	87,286	63,351	44,010	12,927	7,648	33,134
New Hampshire .....	41	60,005	303	2,300	4,818	1,700	8,434	3,132	2,184	13,852	7,034	6,633	2,346	1,458	5,812
Rhode Island .....	45	47,364	122	1,995	3,000	1,650	5,153	1,756	1,803	12,301	4,961	5,656	1,841	1,031	6,095
Vermont .....	50	25,442	554	1,058	2,112	789	3,286	1,263	944	4,627	2,131	3,147	1,368	620	3,542
<b>Mideast</b> .....		<b>2,605,113</b>	<b>14,141</b>	<b>91,233</b>	<b>94,225</b>	<b>114,216</b>	<b>280,482</b>	<b>115,571</b>	<b>139,307</b>	<b>674,662</b>	<b>382,607</b>	<b>239,860</b>	<b>87,979</b>	<b>61,692</b>	<b>309,137</b>
Delaware .....	39	61,828	455	2,011	1,132	3,433	4,634	1,979	1,250	27,420	7,588	3,953	1,467	1,107	5,398
District of Columbia .....		97,235	1	1,159	63	130	2,079	1,336	5,612	13,671	24,609	6,929	3,602	6,297	31,749
Maryland .....	15	273,333	1,254	14,727	6,600	8,594	29,584	14,369	10,081	53,919	41,931	24,896	9,198	7,044	51,133
New Jersey .....	7	474,936	958	17,321	13,899	29,957	67,259	23,731	22,063	110,823	72,742	39,766	17,262	9,809	49,344
New York .....	3	1,144,481	3,827	34,088	30,349	38,787	110,544	40,405	80,138	363,255	162,536	99,982	39,587	23,497	117,487
Pennsylvania .....	6	553,301	7,647	21,928	42,183	33,314	66,381	20,164	20,164	105,574	73,201	64,334	16,862	13,938	54,025
<b>Great Lakes</b> .....		<b>1,983,039</b>	<b>28,134</b>	<b>74,734</b>	<b>214,502</b>	<b>122,706</b>	<b>247,109</b>	<b>113,394</b>	<b>59,086</b>	<b>369,162</b>	<b>252,830</b>	<b>174,954</b>	<b>66,558</b>	<b>47,536</b>	<b>212,334</b>
Illinois .....	5	633,697	8,163	25,786	45,583	33,176	79,147	37,408	23,141	137,243	95,820	49,976	21,470	15,524	61,261
Indiana .....	17	254,861	4,824	10,287	38,399	25,381	30,319	16,536	5,641	38,201	21,253	22,268	9,638	6,197	25,918
Michigan .....	12	382,544	4,338	13,020	45,866	15,891	49,025	19,838	10,541	67,060	54,071	35,669	13,405	9,281	44,538
Ohio .....	8	471,508	5,893	16,262	55,372	28,686	60,401	27,479	12,436	81,461	59,603	44,134	14,673	11,009	54,098
Wisconsin .....	21	240,429	4,916	9,379	29,283	19,572	28,217	12,133	7,326	45,196	22,083	22,906	7,372	5,525	26,519
<b>Plains</b> .....		<b>910,517</b>	<b>41,557</b>	<b>34,822</b>	<b>73,870</b>	<b>54,904</b>	<b>114,834</b>	<b>53,332</b>	<b>36,400</b>	<b>157,068</b>	<b>101,701</b>	<b>79,845</b>	<b>30,247</b>	<b>21,126</b>	<b>111,170</b>
Iowa .....	30	135,702	9,026	4,769	15,301	12,869	15,630	7,923	3,864	24,581	8,447	10,354	4,290	2,864	15,784
Kansas .....	32	122,731	6,960	4,364	11,881	6,718	15,736	7,216	7,220	16,889	12,509	9,446	3,447	2,929	17,418
Minnesota .....	16	262,847	7,336	9,791	20,999	12,726	33,470	11,852	9,088	53,522	36,989	25,136	8,202	5,935	27,801
Missouri .....	22	237,797	4,109	10,046	16,299	15,748	31,476	13,391	11,117	36,116	32,017	21,864	9,907	6,140	29,567
Nebraska .....	36	83,273	5,803	3,112	4,778	5,085	9,742	8,803	2,759	12,893	7,885	6,802	2,160	1,791	11,660
North Dakota .....	49	31,208	4,664	1,418	1,997	837	4,259	2,278	1,002	4,191	1,865	2,744	904	659	4,391
South Dakota .....	46	36,959	3,660	1,323	2,614	921	4,522	1,868	991	8,878	1,989	3,499	1,337	808	4,549
<b>Southeast</b> .....		<b>3,148,037</b>	<b>90,891</b>	<b>143,916</b>	<b>193,231</b>	<b>199,676</b>	<b>403,610</b>	<b>169,004</b>	<b>119,868</b>	<b>560,883</b>	<b>369,289</b>	<b>246,449</b>	<b>127,683</b>	<b>75,343</b>	<b>448,195</b>
Alabama .....	25	170,014	5,450	7,568	18,196	11,079	23,023	9,817	4,418	24,215	16,192	13,071	4,845	4,388	27,752
Arkansas .....	34	98,331	5,011	3,987	9,386	7,697	13,622	7,022	3,853	12,065	8,639	6,162	2,898	2,313	13,675
Florida .....	4	744,120	7,567	41,929	24,118	11,602	102,447	35,381	30,497	181,383	93,052	63,525	42,321	19,701	90,599
Georgia .....	10	397,756	5,000	17,464	18,382	24,902	56,941	24,832	25,260	69,226	49,838	28,323	13,883	8,269	55,346
Kentucky .....	27	156,436	6,392	6,028	16,630	12,203	20,067	10,372	4,143	20,263	13,258	13,910	5,159	3,442	24,568
Louisiana .....	23	222,218	38,408	9,680	8,613	31,932	23,242	13,802	4,447	22,302	17,965	14,094	8,863	4,278	24,591
Mississippi .....	35	91,782	5,554	4,438	8,181	5,548	11,963	6,037	2,096	11,333	6,490	7,224	4,620	2,220	16,077
North Carolina .....	9	400,192	4,493	16,628	30,979	46,977	46,711	16,708	12,097	76,592	42,039	30,032	12,830	8,105	56,001
South Carolina .....	28	156,384	1,403	7,719	15,119	10,054	21,277	8,600	4,313	23,753	15,576	10,655	6,890	3,957	27,068
Tennessee .....	18	252,127	1,851	9,596	24,487	16,107	37,583	13,989	8,438	38,728	29,151	25,721	11,048	6,873	28,556
Virginia .....	11	397,025	3,837	16,384	15,651	18,447	39,251	17,365	18,820	73,425	72,701	25,775	12,055	10,419	72,895
West Virginia .....	40	61,652	5,926	2,494	3,487	3,130	7,484	5,080	1,484	7,597	4,388	5,955	2,271	1,378	10,977
<b>Southwest</b> .....		<b>1,698,748</b>	<b>192,030</b>	<b>80,964</b>	<b>107,262</b>	<b>92,081</b>	<b>206,556</b>	<b>107,368</b>	<b>59,605</b>	<b>256,714</b>	<b>193,209</b>	<b>113,885</b>	<b>54,993</b>	<b>34,842</b>	<b>199,239</b>
Arizona .....	19	248,888	7,259	13,269	16,212	3,314	33,367	11,437	6,662	57,732	29,962	21,425	10,989	4,878	32,383
New Mexico .....	37	79,901	13,708	3,473	4,195	1,072	7,896	4,076	2,112	10,035	9,088	5,877	2,846	1,664	13,859
Oklahoma .....	29	146,448	22,850	5,369	9,703	6,042	16,927	8,903	4,498	17,531	13,375	10,657	4,384	3,187	23,021
Texas .....	2	1,223,511	148,214	58,853	77,151	81,652	148,365	82,952	46,334	171,416	140,784	75,926	36,774	25,113	129,976
<b>Rocky Mountain</b> .....		<b>482,328</b>	<b>38,777</b>	<b>24,323</b>	<b>23,528</b>	<b>13,123</b>	<b>56,728</b>	<b>24,086</b>	<b>27,621</b>	<b>85,923</b>	<b>60,244</b>	<b>32,925</b>	<b>19,898</b>	<b>11,727</b>	<b>63,426</b>
Colorado .....	20	248,603	14,472	12,099	9,456	6,443	28,508	9,639	21,137	46,224	36,574	16,488	11,079	5,877	30,608
Idaho .....	42	52,747	3,467	2,720	3,423	1,778	7,273	2,669	1,229	8,943	6,446	4,259	1,919	1,076	7,544
Montana .....	47	35,891	4,040	2,007	833	618	4,383	3,034	938	5,568	2,836	3,401	1,743	885	5,604
Utah .....	33	109,777	4,710	5,343	9,442	3,576	13,455	5,184	3,834	21,768	12,830	7,297	3,849	3,311	15,178
Wyoming .....	48	35,310	12,088	2,154	373	708	3,109	3,560	483	3,420	1,559	1,480	1,307	578	4,491
<b>Far West</b> .....		<b>2,574,100</b>	<b>74,192</b>	<b>104,911</b>	<b>153,734</b>	<b>97,380</b>	<b>309,639</b>	<b>110,220</b>	<b>148,472</b>	<b>555,045</b>	<b>334,536</b>	<b>183,985</b>	<b>122,243</b>	<b>58,366</b>	<b>321,378</b>
Alaska .....	44	47,912	15,498	1,829	163	791	2,927	5,039	1,046	4,792	2,691	2,562	1,440	702	8,432
California .....	1	1,846,757	43,333	67,770	100,274	80,860	223,755	75,890	112,752	416,324	260,133	131,067	75,639	42,196	216,764
Hawaii .....	38	63,847	406	3,596	427	664	6,590	3,351	1,391	13,903	5,789	4,918	6,087	1,592	15,133
Nevada .....	31	131,233	3,350	10,665	4,200	1,540	15,023	6,330	2,364	28,606	14,035	7,019	22,400	2,337	13,364
Oregon .....	26	161,573	4,190	6,339	25,388	4,813	19,205	7,081	5,420	29,051	16,113	14,139	5,305	3,784	20,745
Washington .....	14	322,778	7,415	14,711	23,282	8,713	42,139	12,529	25,499	62,369	35,775	24,279	11,371	7,755	46,940

Note: Totals shown for the United States differ from the national income and product account statistics of gross domestic product (GDP) because GDP by state excludes and national GDP includes the compensation of federal civilian and military personnel stationed abroad and government consumption of fixed capital for military structures located abroad and for military equipment, except office equipment. Also, GDP by state and national GDP have different revision schedules.

Source: This table reflects the GDP-by-state statistics for 2008 that were released on June 2, 2009.

## J. Local Area Table

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2005-2007—Continues

Area	Personal income					Per capita personal income <sup>1</sup>					
	Millions of dollars			Percent change from preceding period <sup>2</sup>		Dollars			Rank in United States	Percent change from preceding period	
	2005	2006	2007	2006	2007	2005	2006	2007		2006	2007
<b>United States<sup>3</sup></b> .....	<b>10,252,973</b>	<b>10,978,053</b>	<b>11,634,322</b>	<b>7.1</b>	<b>6.0</b>	<b>34,690</b>	<b>36,794</b>	<b>38,615</b>	.....	<b>6.1</b>	<b>4.9</b>
<b>Metropolitan portion</b> .....	<b>8,978,109</b>	<b>9,639,016</b>	<b>10,213,729</b>	<b>7.4</b>	<b>6.0</b>	<b>36,401</b>	<b>38,679</b>	<b>40,544</b>	.....	<b>6.3</b>	<b>4.8</b>
<b>Nonmetropolitan portion</b> .....	<b>1,274,864</b>	<b>1,339,037</b>	<b>1,420,593</b>	<b>5.0</b>	<b>6.1</b>	<b>26,062</b>	<b>27,239</b>	<b>28,773</b>	.....	<b>4.5</b>	<b>5.6</b>
<b>Metropolitan statistical areas<sup>4</sup></b>											
Abiene, TX.....	4,399	4,628	5,006	5.2	8.2	27,723	29,155	31,453	231	5.2	7.9
Akron, OH.....	23,367	24,462	25,561	4.7	4.5	33,362	34,983	36,563	107	4.9	4.5
Albany, GA.....	3,991	4,085	4,240	2.4	3.8	24,651	25,067	25,861	351	1.7	3.2
Albany-Schenectady-Troy, NY.....	30,453	32,103	33,301	5.4	3.7	35,981	37,755	39,105	70	4.9	3.6
Albuquerque, NM.....	24,616	26,408	27,744	7.3	5.1	30,880	32,364	33,305	184	4.8	2.9
Alexandria, LA.....	4,426	4,587	4,811	3.6	4.9	30,101	30,151	31,517	228	0.2	4.5
Allentown-Bethlehem-Easton, PA-NJ.....	26,320	28,022	29,722	6.5	6.1	33,537	35,273	37,037	99	5.2	5.0
Altoona, PA.....	3,483	3,605	3,811	3.5	5.7	27,669	28,715	30,402	258	3.8	5.9
Amarillo, TX.....	6,851	7,177	7,715	4.7	7.5	28,830	29,927	31,863	217	3.8	6.5
Ames, IA.....	2,534	2,707	2,895	6.8	7.0	30,964	32,411	33,942	167	4.7	4.7
Anchorage, AK.....	13,827	14,904	15,669	7.8	5.1	39,379	41,538	43,515	33	5.5	4.8
Anderson, IN.....	3,646	3,829	3,925	5.0	2.5	27,913	29,225	29,929	276	4.7	2.4
Anderson, SC.....	4,674	5,008	5,234	7.1	4.5	26,829	28,299	29,084	296	5.5	2.8
Ann Arbor, MI.....	13,061	13,473	14,234	3.2	5.6	37,966	38,920	40,905	54	2.5	5.1
Anniston-Oxford, AL.....	3,082	3,246	3,488	5.3	7.4	27,528	28,835	30,907	247	4.7	7.2
Appleton, WI.....	7,126	7,523	8,041	5.6	6.9	33,282	34,811	36,912	102	4.6	6.0
Asheville, NC.....	11,497	12,253	13,078	6.6	6.7	29,420	30,865	32,408	206	4.9	5.0
Athens-Clarke County, GA.....	4,711	4,977	5,268	5.7	5.8	26,339	27,242	28,272	322	3.4	3.8
Atlanta-Sandy Springs-Marietta, GA.....	175,197	186,590	198,580	6.5	6.4	35,424	36,487	37,744	87	3.0	3.4
Atlantic City-Hammonton, NJ.....	9,096	9,501	9,807	4.5	3.2	33,924	35,276	36,325	113	4.0	3.0
Auburn-Opelika, AL.....	3,058	3,275	3,509	7.1	7.1	24,442	25,604	26,883	341	4.8	5.0
Augusta-Richmond County, GA-SC.....	14,674	15,393	16,159	4.9	5.0	28,379	29,485	30,585	254	3.9	3.7
Austin-Round Rock, TX.....	51,059	55,636	59,306	9.0	6.6	34,863	36,434	37,238	95	4.5	2.2
Bakersfield, CA.....	18,649	19,927	21,325	6.9	7.0	24,906	25,872	27,090	338	3.9	4.7
Baltimore-Towson, MD.....	108,790	115,091	122,235	5.8	6.2	41,099	43,299	45,887	24	5.4	6.0
Bangor, ME.....	4,173	4,353	4,541	4.3	4.3	28,406	29,442	30,574	255	3.6	3.8
Barnstable Town, MA.....	9,528	10,067	10,576	5.7	5.1	42,361	45,079	47,640	18	6.4	5.7
Baton Rouge, LA.....	22,011	24,578	26,341	11.7	7.2	30,179	32,187	34,236	158	6.7	6.4
Battle Creek, MI.....	3,873	3,931	4,076	1.5	3.7	28,056	28,653	29,897	279	2.1	4.3
Bay City, MI.....	2,996	3,081	3,184	2.9	3.3	27,605	28,551	29,656	283	3.4	3.9
Beaumont-Port Arthur, TX.....	10,938	11,782	12,425	7.7	5.4	28,760	31,517	33,005	189	9.6	6.7
Bellingham, WA.....	5,444	5,939	6,441	9.1	8.5	29,398	31,542	33,487	177	7.3	4.2
Bend, OR.....	4,494	5,089	5,392	13.2	6.0	31,883	34,192	35,057	138	7.2	2.5
Billings, MT.....	4,897	5,230	5,675	6.8	8.5	33,496	35,418	37,968	85	5.7	7.2
Binghamton, NY.....	6,891	7,327	7,679	6.3	4.8	27,916	29,733	31,236	238	6.5	5.1
Birmingham-Hoover, AL.....	38,981	41,069	43,683	5.4	6.4	35,818	37,326	39,401	61	4.2	5.6
Bismarck, ND.....	3,259	3,433	3,683	5.3	7.3	32,787	33,934	35,714	125	3.5	5.2
Blacksburg-Christiansburg-Radford, VA.....	3,686	3,969	4,151	7.7	4.6	23,870	25,479	26,382	347	6.7	3.5
Bloomington, IN.....	4,686	4,943	5,222	5.5	5.7	26,037	27,225	28,595	313	4.6	5.0
Bloomington-Normal, IL.....	5,137	5,515	5,790	7.3	5.0	32,240	34,121	35,371	128	5.8	3.7
Boise City-Nampa, ID.....	17,647	19,779	20,963	12.1	6.0	32,444	34,921	35,737	123	7.6	2.3
Boston-Cambridge-Quincy, MA-NH.....	209,954	225,661	240,085	7.5	6.4	47,128	50,515	53,443	7	7.2	5.8
Boulder, CO.....	13,190	13,978	14,841	6.2	6.2	46,753	49,038	51,388	12	4.9	4.8
Bowling Green, KY.....	3,055	3,269	3,463	7.0	5.9	27,437	28,707	29,929	276	4.6	4.3
Bradenton-Sarasota-Venice, FL.....	28,843	31,488	33,055	9.2	5.0	43,206	46,385	48,255	17	7.4	4.0
Bremerton-Silverdale, WA.....	8,787	9,320	9,889	6.1	6.1	37,228	38,872	41,521	47	4.4	6.8
Bridgeport-Stamford-Norwalk, CT.....	61,573	67,497	72,651	9.6	7.6	69,040	75,796	81,576	1	9.8	7.6
Brownsville-Harlingen, TX.....	6,631	7,043	7,570	6.2	7.5	17,849	18,624	19,667	365	4.3	5.6
Brunswick, GA.....	3,064	3,294	3,477	7.5	5.5	31,406	33,005	34,253	157	5.1	3.8
Buffalo-Niagara Falls, NY.....	36,298	38,047	39,471	4.8	3.7	31,832	33,611	35,038	140	5.6	4.2
Burlington, NC.....	3,801	4,063	4,282	6.9	5.4	27,251	28,714	29,575	288	5.4	3.0
Burlington-South Burlington, VT.....	7,294	7,793	8,275	7.7	6.2	35,227	37,785	39,932	58	7.3	5.7
Canton-Massillon, OH.....	11,713	12,052	12,607	2.9	4.6	28,740	29,587	30,931	246	2.9	4.5
Cape Coral-Fort Myers, FL.....	20,825	23,539	24,674	13.0	4.8	38,482	41,421	41,954	42	7.6	1.3
Cape Girardeau-Jackson, MO-IL.....	2,454	2,569	2,723	4.7	6.0	26,697	27,735	29,273	291	3.9	5.5
Carson City, NV.....	2,138	2,207	2,283	3.2	3.5	38,481	40,135	41,717	44	4.3	3.9
Casper, WY.....	2,944	3,413	3,772	15.9	10.5	42,414	48,605	52,543	10	14.6	8.1
Cedar Rapids, IA.....	8,216	8,651	9,311	5.3	7.6	33,244	34,689	36,880	103	4.3	6.3
Champaign-Urbana, IL.....	6,222	6,519	7,010	4.8	7.5	28,476	29,464	31,354	234	3.5	6.4
Charleston, WV.....	9,436	10,039	10,636	6.4	5.9	30,989	33,068	35,027	141	6.7	5.9
Charleston-North Charleston-Summerville, SC.....	18,533	20,119	21,602	8.6	7.4	30,829	32,627	34,265	156	5.8	5.0
Charlotte-Gastonia-Concord, NC-SC.....	55,973	60,661	64,591	8.4	6.5	36,861	38,391	39,231	65	4.2	2.2
Charlottesville, VA.....	6,876	7,570	7,988	10.1	5.5	36,644	39,801	41,571	46	8.6	4.4
Chattanooga, TN-GA.....	15,213	16,230	17,125	6.7	5.5	30,287	31,874	33,303	185	5.2	4.5
Cheyenne, WY.....	3,191	3,500	3,749	9.7	7.1	37,407	40,752	43,351	35	8.9	6.4
Chicago-Naperville-Joliet, IL-IN-WI.....	370,077	393,208	421,143	6.3	7.1	39,409	41,654	44,346	29	5.7	6.5
Chico, CA.....	5,733	6,182	6,495	7.8	5.1	26,679	28,473	29,767	280	6.7	4.5
Cincinnati-Middletown, OH-KY-IN.....	73,561	76,952	80,997	4.6	5.3	35,009	36,299	37,782	86	3.7	4.1
Clarksville, TN-KY.....	7,368	8,002	8,371	8.6	4.6	29,291	31,695	31,967	216	8.2	0.9
Cleveland, TN.....	2,948	3,066	3,210	4.0	4.7	27,316	28,044	28,938	305	2.7	3.2
Cleveland-Elyria-Mentor, OH.....	74,752	77,966	81,622	4.3	4.7	35,322	37,059	38,963	72	4.9	5.1
Coeur d'Alene, ID.....	3,531	3,832	4,123	8.5	7.6	27,861	29,356	30,719	250	5.4	4.6
College Station-Bryan, TX.....	4,723	5,088	5,416	7.7	6.5	24,054	25,435	26,656	344	5.7	4.8
Colorado Springs, CO.....	19,513	20,722	21,711	6.2	4.8	33,145	34,455	35,717	124	4.0	3.7
Columbia, MO.....	4,744	5,028	5,288	6.0	5.2	30,393	31,538	32,661	196	3.8	3.6
Columbia, SC.....	21,252	23,012	24,211	8.3	5.2	30,768	32,738	33,829	171	6.4	3.3
Columbus, GA-AL.....	8,704	9,192	9,789	5.6	6.5	30,224	31,699	34,120	163	4.9	7.6
Columbus, IN.....	2,397	2,610	2,756	8.9	5.6	32,799	35,326	36,957	101	7.7	4.6
Columbus, OH.....	59,262	62,112	65,611	4.8	5.6	34,610	35,852	37,428	93	3.6	4.4
Corpus Christi, TX.....	12,021	12,848	13,701	6.9	6.6	29,283	31,134	33,171	187	6.3	6.5
Corvallis, OR.....	2,642	2,800	2,954	6.0	5.5	33,256	34,956	36,398	112	5.1	4.1
Cumberland, MD-WV.....	2,473	2,567	2,691	3.8	4.9	24,845	25,900	27,103	337	4.2	4.6

See the footnotes at the end of the table.

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2005-2007—Continues

Area	Personal income					Per capita personal income <sup>1</sup>					
	Millions of dollars			Percent change from preceding period <sup>2</sup>		Dollars			Rank in United States	Percent change from preceding period	
	2005	2006	2007	2006	2007	2005	2006	2007	2007	2006	2007
Dallas-Fort Worth-Arlington, TX	221,568	239,169	255,363	7.9	6.8	38,085	39,891	41,499	48	4.7	4.0
Dalton, GA	3,556	3,698	3,869	4.0	4.6	27,328	28,033	29,052	298	2.6	3.6
Danville, IL	2,021	2,078	2,203	2.8	6.0	24,722	25,449	27,141	336	2.9	6.6
Danville, VA	2,721	2,748	2,856	1.0	3.9	25,517	25,894	26,956	340	1.5	4.1
Davenport-Moline-Rock Island, IA-IL	12,084	12,702	13,601	5.1	7.1	32,393	33,969	36,208	115	4.9	6.6
Dayton, OH	26,452	27,694	28,597	4.7	3.3	31,376	32,930	34,091	164	5.0	3.5
Decatur, AL	4,334	4,566	4,812	5.4	5.4	29,492	30,899	32,295	209	4.8	4.5
Decatur, IL	3,562	3,694	3,959	3.7	7.2	32,487	33,861	36,433	111	4.2	7.6
Deltona-Daytona Beach-Ormond Beach, FL	13,730	14,695	15,179	7.0	3.3	28,268	29,686	30,374	261	5.0	2.3
Denver-Aurora-Broomfield, CO	100,386	108,312	114,529	7.9	5.7	42,567	45,072	46,682	21	5.9	3.6
Des Moines-West Des Moines, IA	19,705	20,940	22,331	6.3	6.6	37,634	39,164	40,923	53	4.1	4.5
Detroit-Warren-Livonia, MI	164,985	167,398	173,885	1.5	3.9	36,692	37,310	39,009	71	1.7	4.6
Dothan, AL	3,907	4,102	4,358	5.0	6.2	28,827	29,840	31,277	237	3.5	4.8
Dover, DE	4,012	4,256	4,487	6.1	5.4	28,014	28,854	29,578	287	3.0	2.5
Dubuque, IA	2,757	2,907	3,092	5.4	6.4	30,308	31,805	33,505	176	4.9	5.3
Duluth, MN-WI	8,069	8,485	8,976	5.1	5.8	29,438	31,001	32,790	193	5.3	5.8
Durham-Chapel Hill, NC	16,157	17,247	18,568	6.7	7.7	35,282	36,922	38,845	74	4.6	5.2
Eau Claire, WI	4,393	4,668	4,959	6.3	6.2	28,390	29,923	31,477	230	5.4	5.2
El Centro, CA	3,368	3,591	3,821	6.6	6.4	21,974	22,871	23,757	359	4.1	3.9
Elizabethtown, KY	3,213	3,461	3,592	7.7	3.8	29,157	31,292	32,188	211	7.3	2.9
Elkhart-Goshen, IN	6,002	6,358	6,595	5.9	3.7	31,028	32,382	33,369	181	4.4	3.0
Elmira, NY	2,435	2,547	2,637	4.6	3.6	27,549	28,912	29,999	275	4.9	3.8
El Paso, TX	16,951	18,193	19,406	7.3	6.7	23,875	25,182	26,585	345	5.5	5.6
Erie, PA	7,625	8,018	8,469	5.2	5.6	27,352	28,674	30,323	263	4.8	5.8
Eugene-Springfield, OR	9,752	10,646	11,270	9.2	5.9	29,074	31,364	32,877	190	7.9	4.8
Evansville, IN-KY	11,211	11,800	12,182	5.2	3.2	32,243	33,849	34,832	146	5.0	2.9
Fairbanks, AK	3,003	3,276	3,426	9.1	4.6	31,755	34,558	34,960	143	8.8	1.2
Fargo, ND-MN	6,124	6,520	6,998	6.5	7.3	32,981	34,505	36,459	110	4.6	5.7
Farmington, NM	2,981	3,242	3,496	8.8	7.8	24,466	26,661	28,598	312	9.0	7.3
Fayetteville, NC	10,710	11,340	12,305	5.9	8.5	31,057	32,583	35,048	139	4.9	7.6
Fayetteville-Springdale-Rogers, AR-MO	11,698	12,744	13,729	8.9	7.7	28,685	30,168	31,586	227	5.2	4.7
Flagstaff, AZ	3,512	3,797	4,057	8.1	6.8	28,172	30,146	31,855	219	7.0	5.7
Flint, MI	11,844	12,183	12,457	2.9	2.2	26,973	27,850	28,700	310	3.3	3.1
Florence, SC	5,398	5,861	6,093	8.6	4.0	27,449	29,661	30,690	252	8.1	3.5
Florence-Muscle Shoals, AL	3,669	3,815	4,034	4.0	5.7	25,877	26,799	28,209	323	3.6	5.3
Fond du Lac, WI	3,133	3,267	3,475	4.3	6.4	31,839	33,110	35,089	137	4.0	6.0
Fort Collins-Loveland, CO	9,318	9,966	10,542	7.0	5.8	33,812	35,473	36,766	105	4.9	3.6
Fort Smith, AR-OK	7,451	8,014	8,435	7.6	5.3	26,393	28,030	29,197	294	6.2	4.2
Fort Walton Beach-Crestview-Destin, FL	6,403	6,862	7,091	7.2	3.3	34,942	37,532	39,158	69	7.4	4.3
Fort Wayne, IN	12,282	12,989	13,574	5.8	4.5	30,541	32,018	33,173	186	4.8	3.6
Fresno, CA	22,582	23,965	25,214	6.1	5.2	25,950	27,166	28,181	324	4.7	3.7
Gadsden, AL	2,681	2,778	2,922	3.6	5.2	26,178	27,034	28,349	318	3.3	4.9
Gainesville, FL	7,351	7,927	8,336	7.8	5.2	29,693	31,344	32,510	201	5.6	3.7
Gainesville, GA	4,642	4,939	5,291	6.4	7.1	28,143	28,808	29,623	285	2.4	2.8
Glens Falls, NY	3,609	3,750	3,893	3.9	3.8	28,321	29,296	30,301	265	3.4	3.4
Goldsboro, NC	2,951	3,084	3,286	4.5	6.5	26,071	27,386	28,974	302	5.0	5.8
Grand Forks, ND-MN	2,796	2,932	3,137	4.8	7.0	28,756	30,000	32,415	205	4.3	8.1
Grand Junction, CO	3,740	4,093	4,503	9.5	10.0	28,872	30,576	32,422	204	5.9	6.0
Grand Rapids-Wyoming, MI	24,312	25,197	26,231	3.6	4.1	31,661	32,670	33,849	169	3.2	3.6
Great Falls, MT	2,445	2,656	2,815	8.6	6.0	29,899	32,452	34,417	155	8.5	6.1
Greeley, CO	5,673	6,025	6,385	6.2	6.0	25,061	25,668	26,314	348	2.4	2.5
Green Bay, WI	9,576	10,037	10,598	4.8	5.6	32,311	33,648	35,204	133	4.1	4.6
Greensboro-High Point, NC	21,135	22,323	23,504	5.6	5.3	31,391	32,609	33,783	172	3.9	3.6
Greenville, NC	4,490	4,782	5,199	6.5	8.7	27,392	28,395	30,081	273	3.7	5.9
Greenville-Mauldin-Easley, SC	17,387	18,823	19,895	8.3	5.7	29,534	31,398	32,478	202	6.3	3.4
Gulfport-Biloxi, MS	6,387	7,124	8,370	11.5	17.5	24,897	31,357	36,133	118	25.9	15.2
Hagerstown-Martinsburg, MD-WV	7,259	7,781	8,282	7.2	6.4	29,094	30,411	31,787	221	4.5	4.5
Hanford-Corcoran, CA	3,065	3,284	3,471	7.1	5.7	21,359	22,536	23,418	360	5.5	3.9
Harrisburg-Carlisle, PA	18,148	18,929	19,858	4.3	4.9	34,916	36,117	37,619	91	3.4	4.2
Harrisonburg, VA	2,990	3,198	3,357	6.9	5.0	26,196	27,555	28,589	314	5.2	3.8
Hartford-West Hartford-East Hartford, CT	50,449	53,891	57,343	6.8	6.4	42,797	45,543	48,330	16	6.4	6.1
Hattiesburg, MS	3,251	3,619	3,772	11.3	4.2	24,674	26,790	27,239	335	8.6	1.7
Hickory-Lenoir-Morganton, NC	9,627	10,013	10,458	4.0	4.4	27,231	28,109	29,084	296	3.2	3.5
Hinesville-Fort Stewart, GA	1,592	1,663	1,767	4.4	6.3	21,563	23,266	24,638	355	7.9	5.9
Holland-Grand Haven, MI	7,759	8,109	8,472	4.5	4.5	30,519	31,611	32,777	194	3.6	3.7
Honolulu, HI	33,457	35,766	37,835	6.9	5.8	37,188	39,558	42,015	41	6.4	6.2
Hot Springs, AR	2,645	2,867	3,058	8.4	6.6	28,377	30,142	31,770	223	6.2	5.4
Houma-Bayou Cane-Thibodaux, LA	5,291	6,512	7,217	23.1	10.8	26,789	32,430	35,903	121	21.1	10.7
Houston-Sugar Land-Baytown, TX	215,111	238,607	260,140	10.9	9.0	40,565	43,497	46,471	22	7.2	6.8
Huntington-Ashland, WV-KY-OH	7,242	7,668	8,063	5.9	5.2	25,466	26,977	28,397	317	5.9	5.3
Huntsville, AL	12,256	13,145	14,120	7.3	7.4	33,200	34,799	36,550	109	4.8	5.0
Idaho Falls, ID	3,272	3,496	3,767	6.8	7.8	29,238	30,328	31,618	226	3.7	4.3
Indianapolis-Carmel, IN	58,743	62,301	65,094	6.1	4.5	35,752	37,345	38,455	79	4.5	3.0
Iowa City, IA	4,656	4,912	5,305	5.5	8.0	32,724	34,046	36,164	116	4.0	6.2
Ithaca, NY	2,797	2,925	3,067	4.6	4.9	28,001	29,229	30,551	257	4.4	4.5
Jackson, MI	4,363	4,434	4,623	1.6	4.3	26,840	27,226	28,411	316	1.4	4.4
Jackson, MS	16,094	17,515	18,191	8.8	3.9	30,870	33,013	34,079	165	6.9	3.2
Jackson, TN	3,138	3,253	3,392	3.7	4.2	28,355	29,049	30,177	270	2.4	3.9
Jacksonville, FL	44,088	48,583	50,862	10.2	4.7	35,333	38,060	39,191	67	7.7	3.0
Jacksonville, NC	4,881	5,157	5,753	5.6	11.6	30,715	32,051	35,222	130	4.3	9.9
Janesville, WI	4,419	4,772	4,924	8.0	3.2	28,253	30,195	30,891	248	6.9	2.3
Jefferson City, MO	4,173	4,323	4,530	3.6	4.8	29,102	29,922	31,202	240	2.8	4.3
Johnson City, TN	4,847	5,175	5,475	6.8	5.8	25,674	27,064	28,327	320	5.4	4.7
Johnstown, PA	3,844	3,989	4,208	3.8	5.5	26,193	27,334	29,022	299	4.4	6.2
Jonesboro, AR	2,792	2,945	3,102	5.5	5.3	24,818	25,732	26,846	343	3.7	4.3
Joplin, MO	4,218	4,427	4,660	5.0	5.3	25,427	26,299	27,243	334	3.4	3.6

See the footnotes at the end of the table.



Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2005-2007—Continues

Area	Personal income					Per capita personal income <sup>1</sup>					
	Millions of dollars			Percent change from preceding period <sup>2</sup>		Dollars			Rank in United States	Percent change from preceding period	
	2005	2006	2007	2006	2007	2005	2006	2007		2007	2006
Kalamazoo-Portage, MI.....	9,649	9,997	10,543	3.6	5.5	30,110	31,102	32,707	195	3.3	5.2
Kankakee-Bradley, IL.....	2,896	3,040	3,256	5.0	7.1	26,710	27,654	29,196	295	3.5	5.6
Kansas City, MO-KS.....	68,958	73,540	77,717	6.6	5.7	35,593	37,552	39,222	66	5.5	4.4
Kennewick-Pasco-Richland, WA.....	6,259	6,491	6,998	3.7	7.8	28,666	29,127	30,705	251	1.6	5.4
Killeen-Temple-Fort Hood, TX.....	10,460	11,440	12,573	9.4	9.9	29,527	31,966	33,913	168	8.3	6.1
Kingsport-Bristol-Bristol, TN-VA.....	8,012	8,601	9,017	7.4	4.8	26,697	28,539	29,730	281	6.9	4.2
Kingston, NY.....	5,510	5,916	6,183	7.4	4.5	30,373	32,570	34,051	166	7.2	4.5
Knoxville, TN.....	20,199	21,517	22,754	6.5	5.7	30,720	32,138	33,430	179	4.6	4.0
Kokomo, IN.....	2,969	3,119	3,247	5.0	4.1	29,531	31,218	32,581	199	5.7	4.4
La Crosse, WI-MN.....	3,890	4,091	4,308	5.2	5.3	30,086	31,516	32,877	190	4.8	4.3
Lafayette, IN.....	4,994	5,230	5,528	4.7	5.7	27,016	27,774	28,979	301	2.8	4.3
Lafayette, LA.....	7,864	8,997	9,738	14.4	8.2	31,809	35,371	37,998	84	11.2	7.4
Lake Charles, LA.....	4,423	6,016	6,665	36.0	10.8	22,806	31,514	34,737	148	38.2	10.2
Lake Havasu City-Kingman, AZ.....	4,167	4,524	4,683	8.6	3.5	22,420	23,494	23,908	358	4.8	1.8
Lakeland-Winter Haven, FL.....	15,850	17,140	17,951	8.1	4.7	29,468	30,783	31,329	236	4.5	1.8
Lancaster, PA.....	15,776	16,416	17,239	4.1	5.0	32,268	33,276	34,619	152	3.1	4.0
Lansing-East Lansing, MI.....	13,619	14,182	14,756	4.1	4.0	29,845	31,139	32,425	203	4.3	4.1
Laredo, TX.....	4,309	4,588	4,959	6.5	8.1	19,484	20,262	21,423	364	4.0	5.7
Las Cruces, NM.....	4,370	4,628	4,972	5.9	7.4	23,082	23,925	25,106	353	3.7	4.9
Las Vegas-Paradise, NV.....	62,786	67,833	71,622	8.0	5.6	36,869	38,309	39,188	68	3.9	2.3
Lawrence, KS.....	3,028	3,268	3,443	7.9	5.4	27,157	29,037	30,365	262	6.9	4.6
Lawton, OK.....	3,115	3,446	3,628	10.6	5.3	27,851	30,695	31,845	220	10.2	3.7
Lebanon, PA.....	3,901	4,128	4,363	5.8	5.7	31,242	32,659	34,126	161	4.5	4.5
Lewiston, ID-WA.....	1,653	1,737	1,859	5.0	7.0	28,042	29,167	31,034	244	4.0	6.4
Lewiston-Auburn, ME.....	3,126	3,254	3,399	4.1	4.5	29,332	30,431	31,857	218	3.7	4.7
Lexington-Fayette, KY.....	14,471	15,634	16,619	8.0	6.3	33,476	35,543	37,253	94	6.2	4.8
Lima, OH.....	2,887	2,985	3,103	3.4	4.0	27,352	28,374	29,519	289	3.7	4.0
Lincoln, NE.....	9,283	9,699	10,268	4.5	5.9	32,617	33,705	35,254	129	3.3	4.6
Little Rock-North Little Rock-Conway, AR.....	21,412	23,050	25,121	7.6	9.0	33,184	35,104	37,739	88	5.8	7.5
Logan, UT-ID.....	2,538	2,626	2,810	3.4	7.0	21,769	22,177	23,193	361	1.9	4.6
Longview, TX.....	5,945	6,446	6,952	8.4	7.9	29,818	32,016	34,214	159	7.4	6.9
Longview, WA.....	2,507	2,660	2,814	6.1	5.8	26,048	26,956	28,076	325	3.5	4.2
Los Angeles-Long Beach-Santa Ana, CA.....	481,124	518,758	540,510	7.8	4.2	37,543	40,538	42,278	38	8.0	4.3
Louisville-Jefferson County, KY-IN.....	40,744	43,726	46,179	7.3	5.6	33,751	35,871	37,473	92	6.3	4.5
Lubbock, TX.....	7,358	7,702	8,105	4.7	5.2	28,018	28,966	30,234	269	3.4	4.4
Lynchburg, VA.....	6,734	7,276	7,567	8.1	4.0	28,537	30,310	31,055	243	6.2	2.5
Macon, GA.....	6,725	7,002	7,236	4.1	3.3	29,550	30,606	31,486	229	3.6	2.9
Madera-Chowchilla, CA.....	3,129	3,281	3,548	4.9	8.1	22,340	22,892	24,359	356	2.5	6.4
Madison, WI.....	20,715	22,223	23,588	7.3	6.1	38,371	40,667	42,557	37	6.0	4.6
Manchester-Nashua, NH.....	15,625	16,574	17,496	6.1	5.6	39,240	41,435	43,625	32	5.6	5.3
Manhattan, KS.....	3,193	3,614	4,110	13.2	13.7	27,905	30,905	34,762	147	10.8	12.5
Mankato-North Mankato, MN.....	2,736	2,905	3,011	6.2	3.6	30,626	32,007	32,846	192	4.5	2.6
Mansfield, OH.....	3,352	3,430	3,495	2.3	1.9	26,410	27,162	27,769	327	2.8	2.2
McAllen-Edinburg-Mission, TX.....	11,244	11,930	12,922	6.1	8.3	16,854	17,390	18,316	366	3.2	5.3
Medford, OR.....	5,796	6,322	6,670	9.1	5.5	29,833	32,173	33,516	175	7.8	4.2
Memphis, TN-MS-AR.....	42,666	45,139	47,516	5.8	5.3	34,057	35,535	37,147	96	4.3	4.5
Merced, CA.....	5,409	5,613	6,108	3.8	8.8	22,724	23,267	25,012	354	2.4	7.5
Miami-Fort Lauderdale-Pompano Beach, FL.....	205,656	222,600	232,522	8.2	4.5	38,259	41,204	43,123	36	7.7	4.7
Michigan City-La Porte, IN.....	2,921	3,048	3,192	4.4	4.7	26,759	27,924	28,945	304	4.4	3.7
Midland, TX.....	5,203	6,047	6,688	16.2	10.6	43,182	48,992	52,974	8	13.5	8.1
Milwaukee-Waukesha-West Allis, WI.....	57,060	61,083	64,472	7.1	5.5	37,193	39,697	41,774	43	6.7	5.2
Minneapolis-St. Paul-Bloomington, MN-WI.....	132,708	140,158	149,496	5.6	6.7	42,377	44,295	46,572	20	4.5	5.5
Missoula, MT.....	3,106	3,310	3,548	6.6	7.2	30,408	31,835	33,587	173	4.7	5.5
Mobile, AL.....	10,071	11,199	11,681	11.2	4.3	25,309	27,884	28,905	306	10.2	3.7
Modesto, CA.....	13,472	14,076	14,756	4.5	4.8	26,954	27,862	28,985	300	3.4	4.0
Monroe, LA.....	4,728	5,114	5,357	8.1	4.8	27,667	29,658	31,106	241	7.2	4.9
Monroe, MI.....	4,651	4,786	4,961	2.9	3.6	30,553	31,253	32,355	208	2.3	3.5
Montgomery, AL.....	11,189	11,861	12,489	6.0	5.3	31,420	32,724	34,126	161	4.2	4.3
Morgantown, WV.....	3,236	3,470	3,696	7.2	6.5	27,915	29,716	31,439	232	6.5	5.8
Morristown, TN.....	3,130	3,308	3,458	5.7	4.5	24,117	25,073	25,757	352	4.0	2.7
Mount Vernon-Anacortes, WA.....	3,615	4,002	4,297	10.7	7.4	32,290	35,060	37,076	97	8.6	5.8
Muncie, IN.....	3,059	3,093	3,180	1.1	2.8	26,237	26,782	27,611	329	2.1	3.1
Muskegon-Norton Shores, MI.....	4,407	4,533	4,680	2.9	3.2	25,341	26,046	26,880	342	2.8	3.2
Myrtle Beach-North Myrtle Beach-Conway, SC.....	6,120	6,754	7,068	10.4	4.7	26,811	28,201	28,307	321	5.2	0.4
Napa, CA.....	5,858	6,264	6,750	6.9	7.8	45,045	47,866	51,218	13	6.3	7.0
Naples-Marco Island, FL.....	16,455	18,663	19,847	13.4	6.3	53,867	59,895	63,276	2	11.2	5.6
Nashville-Davidson-Murfreesboro-Franklin, TN.....	51,733	55,842	59,059	7.9	5.8	35,692	37,587	38,851	73	5.3	3.4
New Haven-Milford, CT.....	33,203	35,339	37,424	6.4	5.9	39,522	41,976	44,322	30	6.2	5.6
New Orleans-Metairie-Kenner, LA.....	24,913	42,038	49,141	68.7	16.9	18,983	42,381	44,295	31	123.3	4.5
New York-Northern New Jersey-Long Island, NY-NJ-PA.....	865,850	935,656	1,000,151	8.1	6.9	46,026	49,642	52,855	9	7.9	6.5
Niles-Benton Harbor, MI.....	4,650	4,821	5,121	3.7	6.2	29,055	30,252	32,140	214	4.1	6.2
Norwich-New London, CT.....	10,388	10,959	11,478	5.5	4.7	39,169	40,911	43,513	34	4.4	6.4
Ocala, FL.....	8,330	9,320	9,827	11.9	5.4	27,635	29,703	30,322	264	7.5	2.1
Ocean City, NJ.....	3,832	3,964	4,051	3.4	2.2	38,884	40,636	42,052	40	4.5	3.5
Odessa, TX.....	3,247	3,689	4,114	13.6	11.5	26,108	29,171	31,787	221	11.7	9.0
Ogden-Clearfield, UT.....	13,832	14,975	15,873	8.3	6.0	28,147	29,758	30,671	253	5.7	3.1
Oklahoma City, OK.....	38,545	42,677	46,180	10.7	8.2	33,387	36,373	38,834	76	8.9	6.8
Olympia, WA.....	7,850	8,482	9,108	8.0	7.4	34,511	36,423	38,242	81	5.5	5.0
Omaha-Council Bluffs, NE-IA.....	30,637	32,461	34,476	6.0	6.2	37,816	39,631	41,655	45	4.8	5.1
Orlando-Kissimmee, FL.....	61,591	67,103	70,047	8.9	4.4	31,822	33,653	34,528	153	5.8	2.6
Oshkosh-Neenah, WI.....	5,181	5,546	5,904	7.1	6.5	32,491	34,610	36,600	106	6.5	5.7
Owensboro, KY.....	3,077	3,232	3,402	5.0	5.3	27,787	29,042	30,381	259	4.5	4.6
Oxnard-Thousand Oaks-Ventura, CA.....	32,127	34,505	36,210	7.4	4.9	40,741	43,609	45,694	25	7.0	4.8

See the footnotes at the end of the table.

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2005–2007—Continues

Area	Personal income					Per capita personal income <sup>1</sup>					
	Millions of dollars			Percent change from preceding period <sup>2</sup>		Dollars			Rank in United States	Percent change from preceding period	
	2005	2006	2007	2006	2007	2005	2006	2007	2007	2006	2007
Palm Bay-Melbourne-Titusville, FL.....	16,975	18,245	18,839	7.5	3.3	32,266	34,361	35,213	132	6.5	2.5
Palm Coast, FL.....	2,139	2,480	2,731	15.9	10.1	28,393	30,140	30,973	245	6.2	2.8
Panama City-Lynn Haven-Panama City Beach, FL.....	4,920	5,285	5,415	7.4	2.5	30,473	32,242	33,106	188	5.8	2.7
Parkersburg-Marietta-Vienna, WV-OH.....	4,261	4,482	4,701	5.2	4.9	26,361	27,846	29,254	292	5.6	5.1
Pascagoula, MS.....	3,853	4,227	4,961	9.7	17.4	24,844	28,274	32,610	198	13.8	15.3
Pensacola-Ferry Pass-Brent, FL.....	12,557	13,606	14,157	8.4	4.0	28,243	30,189	31,362	233	6.9	3.9
Peoria, IL.....	12,281	13,244	14,160	7.8	6.9	33,431	35,927	38,189	82	7.5	6.3
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD.....	235,630	251,380	264,951	6.7	5.4	40,720	43,301	45,499	26	6.3	5.1
Phoenix-Mesa-Scottsdale, AZ.....	128,077	140,540	146,578	9.7	4.3	33,066	34,829	35,185	134	5.3	1.0
Pine Bluff, AR.....	2,454	2,541	2,640	3.6	3.9	23,681	24,740	25,980	349	4.5	5.0
Pittsburgh, PA.....	85,636	91,566	97,007	6.9	5.9	36,097	38,787	41,206	52	7.5	6.2
Pittsfield, MA.....	4,766	4,989	5,228	4.7	4.8	36,328	38,271	40,203	57	5.3	5.0
Pocatello, ID.....	2,140	2,247	2,368	5.0	5.4	24,843	25,816	27,046	339	3.9	4.8
Portland-South Portland-Biddeford, ME.....	18,008	19,109	20,300	6.1	6.2	35,234	37,382	39,620	60	6.1	6.0
Portland-Vancouver-Beaverton, OR-WA.....	73,287	79,014	84,151	7.8	6.5	35,115	37,157	38,842	75	5.8	4.5
Port St. Lucie, FL.....	13,538	14,881	15,884	9.9	6.7	36,037	38,388	39,821	59	6.5	3.7
Poughkeepsie-Newburgh-Middletown, NY.....	22,582	23,989	25,216	5.8	5.5	34,105	35,907	37,712	90	5.3	5.0
Prescott, AZ.....	5,098	5,568	5,860	9.2	5.3	25,831	26,989	27,620	328	4.5	2.3
Providence-New Bedford-Fall River, RI-MA.....	56,519	59,632	62,762	5.5	5.3	35,106	37,185	39,267	64	5.9	5.6
Provo-Orem, UT.....	9,784	10,640	11,335	8.8	6.5	21,098	21,664	21,681	363	2.7	0.1
Pueblo, CO.....	3,820	3,980	4,214	4.2	5.9	25,520	26,233	27,245	333	2.8	3.9
Punta Gorda, FL.....	4,741	5,152	5,333	8.7	3.5	30,958	33,719	34,978	142	8.9	3.7
Racine, WI.....	6,388	6,750	7,118	5.7	5.4	32,458	34,078	35,763	122	5.0	4.9
Raleigh-Cary, NC.....	34,312	37,506	41,104	9.3	9.6	36,001	37,614	39,373	62	4.5	4.7
Rapid City, SD.....	3,869	4,043	4,362	4.5	7.9	32,776	33,989	36,260	114	3.7	6.7
Reading, PA.....	12,339	13,327	14,020	8.0	5.2	31,372	33,455	34,921	144	6.6	4.4
Redding, CA.....	5,189	5,586	5,827	7.6	4.3	29,229	31,338	32,543	200	7.2	3.8
Reno-Sparks, NV.....	16,835	17,663	18,535	4.9	4.9	42,756	44,031	45,332	27	3.0	3.0
Richmond, VA.....	43,999	46,457	48,790	7.0	5.0	36,995	38,913	40,286	56	5.2	3.5
Riverside-San Bernardino-Ontario, CA.....	103,716	111,762	117,134	7.8	4.8	26,789	28,063	28,804	308	4.8	2.6
Roanoke, VA.....	9,461	9,992	10,412	5.6	4.2	32,420	33,965	35,135	136	4.8	3.4
Rochester, MN.....	6,500	6,910	7,346	6.3	6.3	36,949	38,740	40,740	55	4.8	5.2
Rochester, NY.....	35,179	36,772	38,231	4.5	4.0	33,996	35,602	37,028	100	4.7	4.0
Rockford, IL.....	9,600	10,294	10,971	7.2	6.6	28,301	29,869	31,232	239	5.5	4.6
Rocky Mount, NC.....	3,937	4,100	4,309	4.1	5.1	27,377	28,396	29,647	284	3.7	4.4
Rome, GA.....	2,592	2,682	2,785	3.5	3.8	27,514	28,233	29,199	293	2.6	3.4
Sacramento-Arden-Arcade-Roseville, CA.....	71,855	76,563	80,006	6.6	4.5	35,355	37,239	38,424	80	5.3	3.2
Saginaw-Saginaw Township North, MI.....	5,534	5,654	5,801	2.2	2.6	26,803	27,600	28,679	311	3.0	3.9
St. Cloud, MN.....	5,207	5,500	5,814	5.6	5.7	28,717	30,011	31,334	235	4.5	4.4
St. George, UT.....	2,776	3,072	3,205	10.7	4.3	23,310	24,178	24,014	357	3.7	-0.7
St. Joseph, MO-KS.....	3,202	3,394	3,593	6.0	5.9	25,909	27,306	28,552	315	5.4	4.6
St. Louis, MO-IL.....	98,872	104,204	110,192	5.4	5.7	35,653	37,339	39,278	63	4.7	5.2
Salem, OR.....	10,139	11,058	11,698	9.1	5.8	27,272	29,207	30,377	260	7.1	4.0
Salinas, CA.....	14,654	15,774	16,694	7.6	5.8	36,014	39,053	41,256	51	8.4	5.6
Salisbury, MD.....	3,268	3,403	3,616	4.1	6.3	28,203	28,871	30,293	266	2.4	4.9
Salt Lake City, UT.....	34,815	37,789	39,442	8.5	4.4	33,287	35,177	36,008	120	5.7	2.4
San Angelo, TX.....	3,078	3,193	3,370	3.8	5.5	28,858	29,698	31,101	242	2.9	4.7
San Antonio, TX.....	58,569	62,964	67,179	7.5	6.7	31,168	32,590	33,845	170	4.6	3.9
San Diego-Carlsbad-San Marcos, CA.....	118,458	125,472	131,500	5.9	4.8	40,406	42,721	44,430	28	5.7	4.0
Sandusky, OH.....	2,569	2,645	2,718	3.0	2.7	33,025	34,167	35,222	130	3.5	3.1
San Francisco-Oakland-Fremont, CA.....	222,667	241,665	257,111	8.5	6.4	53,557	57,848	60,983	3	8.0	5.4
San Jose-Sunnyvale-Santa Clara, CA.....	89,615	98,252	105,999	9.6	7.9	51,418	55,754	59,398	5	8.4	6.4
San Luis Obispo-Paso Robles, CA.....	8,727	9,489	9,977	8.7	5.1	33,855	36,544	38,114	83	7.9	4.3
Santa Barbara-Santa Maria-Goleta, CA.....	16,308	17,810	19,020	9.2	6.8	40,609	44,480	47,302	19	9.5	6.3
Santa Cruz-Watsonville, CA.....	10,463	11,465	12,116	9.6	5.7	41,917	45,925	48,337	15	9.6	5.3
Santa Fe, NM.....	5,333	5,647	6,006	5.9	6.4	38,318	40,147	42,184	39	4.8	5.1
Santa Rosa-Petaluma, CA.....	18,854	20,382	21,416	8.1	5.1	40,784	44,219	46,325	23	8.4	4.8
Savannah, GA.....	10,232	11,099	11,897	8.5	7.2	32,567	34,557	36,127	119	6.1	4.5
Scranton-Wilkes-Barre, PA.....	16,697	17,428	18,355	4.4	5.3	30,454	31,801	33,430	179	4.4	5.1
Seattle-Tacoma-Bellevue, WA.....	136,859	149,858	162,935	9.5	8.7	42,804	46,054	49,401	14	7.6	7.3
Sebastian-Vero Beach, FL.....	6,320	7,217	7,810	14.2	8.2	49,930	55,817	59,419	4	11.8	6.5
Sheboygan, WI.....	3,876	4,080	4,310	5.2	5.6	34,105	35,821	37,736	89	5.0	5.3
Sherman-Denison, TX.....	3,026	3,209	3,412	6.0	6.3	26,186	27,468	28,901	307	4.9	5.2
Shreveport-Bossier City, LA.....	11,661	12,728	13,506	9.1	6.1	30,574	32,895	34,855	145	7.6	6.0
Sioux City, IA-NE-SD.....	4,154	4,240	4,575	2.1	7.9	29,502	29,930	32,145	213	1.5	7.4
Sioux Falls, SD.....	7,675	8,078	8,751	5.2	8.3	35,754	36,476	38,551	78	2.0	5.7
South Bend-Mishawaka, IN-MI.....	9,962	10,491	10,954	5.3	4.4	31,578	33,218	34,638	151	5.2	4.3
Spartanburg, SC.....	7,144	7,607	7,975	6.5	4.8	26,931	28,223	28,971	303	4.8	2.7
Spokane, WA.....	12,685	13,652	14,601	7.6	6.9	28,802	30,546	32,019	215	6.1	4.8
Springfield, IL.....	6,764	7,011	7,458	3.7	6.4	32,997	34,090	36,150	117	3.3	6.0
Springfield, MA.....	22,196	23,260	24,454	4.8	5.1	32,359	33,871	35,598	126	4.7	5.1
Springfield, MO.....	11,060	11,657	12,343	5.4	5.9	27,623	28,423	29,416	290	2.9	3.5
Springfield, OH.....	3,951	4,114	4,244	4.1	3.1	27,914	29,186	30,250	268	4.6	3.6
State College, PA.....	4,037	4,293	4,562	6.3	6.3	28,545	29,858	31,731	225	4.6	6.3
Stockton, CA.....	17,190	18,292	19,195	6.4	4.9	26,209	27,615	28,739	309	5.4	4.1
Sumter, SC.....	2,586	2,743	2,868	6.1	4.6	24,687	26,345	27,576	330	6.7	4.7
Syracuse, NY.....	20,277	21,205	22,190	4.6	4.6	31,366	32,882	34,458	154	4.8	4.8

See the footnotes at the end of the table.

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2005-2007—Table Ends

Area	Personal income					Per capita personal income <sup>1</sup>					
	Millions of dollars			Percent change from preceding period <sup>2</sup>		Dollars			Rank in United States	Percent change from preceding period	
	2005	2006	2007	2006	2007	2005	2006	2007	2007	2006	2007
Tallahassee, FL.....	10,172	10,808	11,375	6.3	5.2	29,781	31,117	32,185	212	4.5	3.4
Tampa-St. Petersburg-Clearwater, FL.....	88,623	95,333	99,253	7.6	4.1	33,607	35,478	36,554	108	5.6	3.0
Terre Haute, IN.....	4,281	4,454	4,662	4.0	4.7	25,312	26,208	27,404	332	3.5	4.6
Texarkana, TX-Texarkana, AR.....	3,596	3,785	4,030	5.2	6.5	27,192	28,278	30,028	274	4.0	6.2
Toledo, OH.....	19,955	20,838	21,681	4.4	4.0	30,496	31,972	33,316	183	4.8	4.2
Topeka, KS.....	6,825	7,187	7,640	5.3	6.3	30,062	31,617	33,466	178	5.2	5.8
Trenton-Ewing, NJ.....	16,506	17,871	19,008	8.3	6.4	45,549	49,195	52,255	11	8.0	6.2
Tucson, AZ.....	27,814	30,170	31,647	8.5	4.9	29,354	30,971	31,755	224	5.5	2.5
Tulsa, OK.....	31,261	34,543	37,356	10.5	8.1	35,483	38,761	41,307	50	9.2	6.6
Tuscaloosa, AL.....	5,818	6,273	6,674	7.8	6.4	29,362	30,995	32,634	197	5.6	5.3
Tyler, TX.....	6,134	6,467	6,872	5.4	6.3	32,295	33,284	34,713	150	3.1	4.3
Utica-Rome, NY.....	8,086	8,433	8,800	4.3	4.4	27,419	28,679	29,927	278	4.6	4.4
Valdosta, GA.....	3,111	3,261	3,444	4.8	5.6	24,668	25,421	26,504	346	3.1	4.3
Vallejo-Fairfield, CA.....	13,603	14,358	15,083	5.5	5.1	33,400	35,269	37,055	98	5.6	5.1
Victoria, TX.....	3,331	3,551	3,785	6.6	6.6	29,685	31,568	33,344	182	6.3	5.6
Vineland-Millville-Bridgeton, NJ.....	4,187	4,410	4,600	5.3	4.3	27,469	28,647	29,599	286	4.3	3.3
Virginia Beach-Norfolk-Newport News, VA-NC.....	54,644	58,509	61,138	7.1	4.5	33,129	35,212	36,837	104	6.3	4.6
Visalia-Porterville, CA.....	9,585	10,077	10,865	5.1	7.8	23,659	24,456	25,920	350	3.4	6.0
Waco, TX.....	6,113	6,402	6,773	4.7	5.8	27,287	28,361	29,730	281	3.9	4.8
Warner Robins, GA.....	3,582	3,817	4,004	6.6	4.9	28,474	29,825	30,572	256	4.7	2.5
Washington-Arlington-Alexandria, DC-VA-MD-WV.....	259,040	276,061	291,471	6.6	5.6	49,606	52,485	54,971	6	5.8	4.7
Waterloo-Cedar Falls, IA.....	4,924	5,122	5,472	4.0	6.8	30,356	31,460	33,555	174	3.6	6.7
Wausau, WI.....	4,105	4,314	4,564	5.1	5.8	32,177	33,490	35,169	135	4.1	5.0
Weirton-Steubenville, WV-OH.....	3,220	3,330	3,472	3.4	4.3	25,698	26,884	28,335	319	4.6	5.4
Wenatchee-East Wenatchee, WA.....	2,902	3,096	3,295	6.7	6.4	28,109	29,494	30,872	249	4.9	4.7
Wheeling, WV-OH.....	4,040	4,185	4,393	3.6	5.0	27,399	28,535	30,137	272	4.1	5.6
Wichita, KS.....	19,671	21,824	22,951	10.9	5.2	33,695	37,115	38,552	77	10.1	3.9
Wichita Falls, TX.....	4,439	4,848	5,135	9.2	5.9	29,645	32,473	34,714	149	9.5	6.9
Williamsport, PA.....	3,223	3,352	3,522	4.0	5.1	27,383	28,594	30,148	271	4.4	5.4
Wilmington, NC.....	9,447	10,154	10,974	7.5	8.1	29,870	30,903	32,394	207	3.5	4.8
Winchester, VA-WV.....	3,459	3,761	3,901	8.7	3.7	29,876	31,693	32,260	210	6.1	1.8
Winston-Salem, NC.....	14,708	15,405	16,379	4.7	6.3	32,996	33,952	35,481	127	2.9	4.5
Worcester, MA.....	28,489	30,460	32,365	6.9	6.3	36,636	39,019	41,380	49	6.5	6.1
Yakima, WA.....	5,768	6,093	6,488	5.6	6.5	25,276	26,477	27,965	326	4.8	5.6
York-Hanover, PA.....	13,055	13,638	14,349	4.5	5.2	32,145	32,944	34,134	160	2.5	3.6
Youngstown-Warren-Boardman, OH-PA.....	16,082	16,788	17,278	4.4	2.9	27,685	29,135	30,285	267	5.2	3.9
Yuba City, CA.....	4,002	4,288	4,501	7.2	5.0	25,871	26,836	27,561	331	3.7	2.7
Yuma, AZ.....	3,798	4,086	4,320	7.6	5.7	21,097	22,071	22,786	362	4.6	3.2

1. Per capita personal income was computed using Census Bureau midyear population estimates.

2. Percent change calculated from unrounded data.

3. The personal income level shown for the United States is derived as the sum of the county estimates. It differs from the estimate of personal income in the national income and product accounts 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 county-based definitions issued by the Office of Management and Budget in June 2003 (with revisions released February 2004, March 2005, December 2005, December 2006, November 2007, and November 2008) for federal statistical purposes.

Source: Table 1 in "Local Area Personal Income for 2007" in the May 2009 SURVEY OF CURRENT BUSINESS.

Table J.2. Gross Domestic Product (GDP) by Metropolitan Area for Industries, 2006—Continues

[Millions of dollars]

Metropolitan area	Rank of total GDP by metropolitan area	Total	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
U.S. metropolitan portion.....		11,786,575	259,662	565,294	743,848	561,131	1,452,424	567,776	573,995	2,611,051	1,490,915	921,354	429,839	264,959	1,344,327
Abilene, TX.....	253	4,927	640	208	(D)	(D)	699	217	(D)	438	(D)	(D)	(D)	160	1,117
Akron, OH.....	74	26,179	148	1,039	3,114	1,861	4,178	1,417	639	3,441	3,817	2,357	740	612	2,817
Albany, GA.....	273	4,541	124	(D)	(D)	(D)	(D)	210	(D)	393	359	469	110	127	919
Albany-Schenectady-Troy, NY.....	58	35,896	(D)	1,629	(D)	(D)	(D)	(D)	(D)	1,563	5,595	(D)	3,837	1,031	918
Albuquerque, NM.....	61	32,864	(D)	1,932	(D)	(D)	(D)	(D)	(D)	1,316	5,959	4,710	2,530	1,073	674
Alexandria, LA.....	272	4,542	119	246	(D)	(D)	(D)	(D)	(D)	96	398	601	(D)	109	884
Allentown-Bethlehem-Easton, PA-NJ.....	71	27,199	111	(D)	(D)	(D)	(D)	(D)	(D)	1,171	3,740	3,585	3,382	809	789
Alltoona, PA.....	302	3,831	52	151	254	353	669	397	105	339	268	511	121	115	496
Amarillo, TX.....	182	8,435	836	376	(D)	(D)	1,284	561	(D)	842	644	843	275	(D)	1,082
Ames, IA.....	327	3,399	53	120	223	464	298	73	61	439	206	193	100	57	1,113
Anchorage, AK.....	82	23,577	6,564	1,286	80	101	(D)	(D)	749	3,010	1,716	1,451	698	392	3,707
Anderson, IN.....	342	3,109	31	101	671	202	380	150	62	387	159	353	147	93	374
Anderson, SC.....	278	4,378	32	249	836	518	596	177	33	466	220	263	164	120	704
Ann Arbor, MI.....	103	17,799	34	506	1,767	452	1,677	1,368	508	2,544	2,689	1,379	426	305	4,144
Anniston-Oxford, AL.....	316	3,507	28	98	490	154	542	174	115	229	252	244	105	90	986
Appleton, WI.....	179	8,705	204	662	810	1,330	1,169	307	300	1,385	705	681	235	208	708
Asheville, NC.....	137	12,740	(D)	790	(D)	(D)	(D)	(D)	(D)	256	2,325	(D)	(D)	685	334
Athens-Clarke County, GA.....	229	5,613	123	246	361	470	(D)	161	(D)	717	342	635	195	144	1,509
Atlanta-Sandy Springs-Marietta, GA.....	10	257,032	877	(D)	(D)	(D)	(D)	15,806	(D)	58,741	35,973	15,140	8,472	4,941	22,587
Atlantic City-Hammonton, NJ.....	134	13,252	66	823	190	108	1,368	408	170	2,176	851	1,105	4,097	231	1,661
Auburn-Opelika, AL.....	333	3,257	37	158	320	246	389	144	59	447	192	164	135	83	882
Augusta-Richmond County, GA-SC.....	110	16,448	(D)	1,018	(D)	(D)	(D)	(D)	354	1,419	(D)	(D)	512	380	3,999
Austin-Round Rock, TX.....	39	71,176	1,641	3,971	8,773	1,882	10,829	1,203	4,500	10,477	9,387	4,469	2,541	1,913	9,589
Bakersfield, CA.....	78	25,067	6,150	1,461	(D)	(D)	2,952	1,319	356	2,482	1,762	1,405	593	590	4,251
Baltimore-Towson, MD.....	19	125,918	(D)	6,989	(D)	(D)	(D)	(D)	4,236	26,720	(D)	12,749	4,250	2,994	21,111
Bangor, ME.....	250	5,034	76	228	181	224	850	399	179	681	389	746	160	123	797
Barnstable Town, MA.....	187	8,183	43	623	109	65	1,003	255	248	2,194	779	936	683	259	986
Baton Rouge, LA.....	56	36,848	842	(D)	(D)	(D)	1,863	(D)	(D)	4,002	3,119	2,142	1,012	777	4,167
Battle Creek, MI.....	265	4,649	(D)	165	604	866	(D)	197	68	474	314	439	137	123	704
Bay City, MI.....	352	2,690	23	88	249	152	403	221	80	296	295	304	114	85	381
Beaumont-Port Arthur, TX.....	130	13,476	289	1,177	798	3,108	1,627	754	289	808	1,398	1,020	364	343	1,500
Bellingham, WA.....	207	6,714	202	543	398	770	1,117	206	155	1,058	444	517	275	182	848
Bend, OR.....	221	6,011	58	538	(D)	(D)	619	184	221	1,854	489	576	309	136	492
Billings, MT.....	223	5,980	(D)	346	(D)	(D)	1,039	448	165	953	(D)	720	254	142	602
Binghamton, NY.....	206	6,825	60	314	828	239	958	452	212	702	590	780	244	176	1,269
Birmingham-Hoover, AL.....	48	51,535	1,536	2,833	(D)	(D)	(D)	3,924	(D)	(D)	5,018	4,616	1,266	(D)	5,177
Bismarck, ND.....	295	3,954	(D)	197	256	138	553	291	132	590	376	(D)	132	114	615
Blacksburg-Christiansburg-Radford, VA.....	261	4,702	22	(D)	(D)	(D)	(D)	208	61	498	307	290	141	119	1,086
Bloomington, IN.....	245	5,193	122	221	(D)	(D)	(D)	(D)	(D)	603	365	488	186	(D)	1,111
Bloomington-Normal, IL.....	200	7,276	33	269	266	184	677	232	134	2,410	1,411	528	244	165	723
Boise City-Nampa, ID.....	84	23,125	422	1,622	(D)	(D)	(D)	1,020	596	4,878	3,199	1,823	(D)	416	2,432
Boston-Cambridge-Quincy, MA-NH.....	9	275,756	541	11,147	(D)	(D)	29,168	7,981	15,355	73,984	48,281	29,234	8,794	5,265	21,684
Boulder, CO.....	111	16,263	241	594	(D)	(D)	1,694	190	1,682	2,282	3,526	1,136	506	364	1,838
Bowling Green, KY.....	290	4,038	(D)	(D)	373	(D)	(D)	(D)	(D)	484	383	379	150	(D)	512
Bradenton-Sarasota-Venice, FL.....	79	24,772	363	2,391	1,194	459	3,362	555	785	5,161	4,322	2,271	1,244	757	1,908
Bremerton-Silverdale, WA.....	188	8,115	69	362	132	12	848	147	162	1,175	563	632	260	193	3,560
Bridgeport-Stamford-Norwalk, CT.....	34	78,387	(D)	4,085	3,797	7,954	2,907	3,457	30,401	12,458	4,467	1,982	1,274	3,428	
Brownsville-Harlingen, TX.....	212	6,555	160	307	(D)	(D)	947	342	163	677	402	983	297	223	1,570
Brunswick, GA.....	341	3,134	39	200	(D)	(D)	(D)	(D)	(D)	404	197	213	391	83	672
Buffalo-Niagara Falls, NY.....	55	40,561	202	1,473	3,619	3,542	5,054	1,776	1,096	6,816	4,615	4,015	1,505	905	5,943
Burlington, NC.....	282	4,308	14	248	420	610	587	125	52	691	479	470	151	121	340
Burlington-South Burlington, VT.....	164	9,567	83	492	(D)	(D)	(D)	326	(D)	(D)	901	1,098	(D)	205	1,317
Canton-Massillon, OH.....	141	12,541	283	596	2,190	679	(D)	246	(D)	1,998	785	1,481	365	372	1,166
Cape Coral-Fort Myers, FL.....	90	21,838	132	3,101	541	104	3,067	627	1,227	5,629	1,961	1,340	1,177	662	2,270
Carson City, NV.....	344	3,013	(D)	(D)	(D)	(D)	351	(D)	39	710	188	181	207	69	768
Casper, WY.....	224	5,678	(D)	194	90	48	684	(D)	55	626	207	306	111	99	342
Cedar Rapids, IA.....	156	11,093	141	474	1,276	813	1,352	1,028	641	2,287	746	854	293	245	944
Champaign-Urbana, IL.....	201	7,269	(D)	306	(D)	(D)	783	(D)	(D)	1,128	542	(D)	250	159	1,964
Charleston, WV.....	135	13,092	1,466	616	(D)	(D)	(D)	(D)	(D)	1,175	1,202	338	309	1,849	
Charleston-North Charleston-Summerville, SC.....	81	24,056	(D)	1,579	1,910	580	(D)	(D)	680	4,390	(D)	1,610	1,246	583	4,717
Charlotte-Gastonia-Concord, NC-SC.....	21	114,147	520	4,927	5,698	8,158	11,797	5,091	5,092	46,181	11,363	4,435	2,933	1,555	6,396
Charlottesville, VA.....	184	8,332	(D)	458	(D)	(D)	(D)	(D)	315	1,649	(D)	(D)	(D)	248	2,102
Chattanooga, TN-GA.....	97	19,103	64	(D)	1,492	1,613	(D)	1,445	444	3,154	1,832	1,463	661	554	2,431
Cheyenne, WY.....	297	3,948	(D)	214	36	99	385	541	(D)	526	208	215	242	72	1,123
Chicago-Naperville-Joliet, IL-IN-WI.....	3	485,002	1,130	22,897	(D)	(D)	(D)	26,417	(D)	119,093	75,926	34,894	16,499	(D)	40,305
Chico, CA.....	228	5,625	220	379	(D)	(D)	831	237	124	1,109	395	745	194	230	898
Cincinnati-Middletown, OH-KY-IN.....	29	93,370	255	(D)	(D)	(D)	(D)	4,291	(D)	18,119	14,200	7,579	3,456	(D)	8,452
Clarksville, TN-KY.....	177	8,752	129	245	(D)	(D)	(D)	223	(D)	652	442	430	193	(D)	4,170
Cleveland, TN.....	338	3,158	47	(D)	442	472	397	97	(D)	411	285	364	94	(D)	297
Cleveland-Elyria-Mentor, OH.....	26	101,605	672	3,268	(D)	(D)	12,636	4,180	2,758	25,549	11,999	9,142	3,007	2,118	9,680
Coeur d'Alene, ID.....	300	3,857	79	334	229	44	543	140	114	877	358	305	231	79	523
College Station-Bryan, TX.....	226	5,669	418	311	(D)	(D)	(D)	(D)	174	551	392	464	232	155	1,750
Colorado Springs, CO.....	88	22,296	(D)	1,406	(D)	258	2,216	539	1,107	3,131	3,214	1,549	948	612	5,703
Columbia, MO.....	235	5,448	35	274	266	105	695	149	133	769	451	527	204	148	1,693
Columbia, SC.....	68	28,401	307	1,524	(D)	(D)</									

Table J.2. Gross Domestic Product (GDP) by Metropolitan Area for Industries, 2006—Continues

[Millions of Dollars]

Metropolitan area	Rank of total GDP by metropolitan area	Total	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
Denver-Aurora, CO.....	17	139,600	6,788	7,352	(D)	(D)	(D)	6,272	(D)	(D)	20,574	8,035	4,985	2,989	12,424
Des Moines-West Des Moines, IA.....	62	32,447	236	(D)	(D)	(D)	3,984	1,090	1,436	13,276	2,359	2,183	947	641	2,721
Detroit-Warren-Livonia, MI.....	12	199,288	547	7,975	24,315	4,887	26,054	9,104	6,964	40,008	35,709	15,942	6,590	4,310	16,884
Dothan, AL.....	281	4,352	106	209	(D)	(D)	763	583	(D)	547	259	452	133	(D)	540
Dover, DE.....	230	5,571	95	279	97	297	562	205	92	1,305	256	371	212	146	1,656
Dubuque, IA.....	293	4,000	85	144	947	179	509	185	197	557	196	458	214	81	248
Duluth, MN-WI.....	169	9,320	942	433	(D)	(D)	1,026	889	266	1,225	452	1,306	326	243	1,489
Durham, NC.....	69	27,874	162	724	3,663	4,755	2,405	590	572	3,535	3,502	3,082	677	500	3,708
Eau Claire, WI.....	232	5,509	73	265	663	295	(D)	(D)	170	964	483	679	154	145	648
El Centro, CA.....	307	3,662	581	120	67	96	621	241	39	323	134	144	89	95	1,111
Elizabethtown, KY.....	286	4,193	(D)	157	(D)	(D)	366	(D)	(D)	338	217	227	97	90	1,634
Elkhart-Goshen, IN.....	165	9,541	71	317	4,000	789	1,263	327	90	779	544	549	164	192	456
Elmira, NY.....	356	2,547	68	116	457	31	347	120	71	263	150	337	78	67	441
El Paso, TX.....	83	23,563	99	921	1,296	1,419	2,823	1,340	611	5,908	1,359	1,626	616	473	5,071
Erie, PA.....	174	8,770	61	301	1,702	646	1,036	348	261	1,151	573	1,179	256	257	998
Eugene-Springfield, OR.....	158	10,796	190	536	1,308	347	1,336	293	455	1,949	977	1,139	357	290	1,619
Evansville, IN-KY.....	119	15,054	884	757	(D)	(D)	(D)	1,302	(D)	1,533	1,084	1,299	457	328	967
Fairbanks, AK.....	267	4,612	438	264	14	83	327	742	80	421	152	254	151	78	1,609
Fargo, ND-MN.....	175	8,764	212	466	554	205	1,471	422	520	1,937	697	852	323	206	900
Farmington, NM.....	214	6,538	3,204	252	76	82	499	785	39	312	156	289	135	112	595
Fayetteville, NC.....	129	13,505	(D)	442	299	892	989	383	(D)	1,074	(D)	627	(D)	270	7,266
Fayetteville-Springdale-Rogers, AR-MO.....	113	16,038	468	810	(D)	(D)	(D)	(D)	278	2,328	2,396	942	483	320	1,583
Flagstaff, AZ.....	291	4,027	49	235	(D)	(D)	468	188	51	569	213	429	443	97	997
Flint, MI.....	146	12,092	(D)	501	(D)	(D)	1,796	(D)	336	2,068	955	1,390	377	340	1,602
Florence, SC.....	215	6,535	59	285	(D)	(D)	904	454	134	737	394	557	187	152	950
Florence-Muscle Shoals, AL.....	312	3,599	55	181	409	235	650	135	79	395	207	272	123	116	744
Fond du Lac, WI.....	323	3,434	81	202	718	331	410	220	106	399	146	323	90	88	319
Fort Collins-Loveland, CO.....	160	10,105	144	908	940	268	1,087	202	291	1,634	1,513	847	410	278	1,582
Fort Smith, AR-OK.....	166	9,455	829	375	(D)	(D)	1,085	685	197	984	886	728	206	191	988
Fort Walton Beach-Crestview-Destin, FL.....	168	9,357	17	485	315	33	724	125	337	2,830	885	400	391	199	2,617
Fort Wayne, IN.....	114	16,015	114	735	2,600	674	(D)	(D)	689	2,542	1,224	1,859	454	366	1,212
Fresno, CA.....	72	26,632	2,214	1,614	836	1,777	3,801	1,268	657	4,187	2,055	2,444	786	783	4,212
Gadsden, AL.....	358	2,436	27	108	189	269	338	141	57	347	150	347	90	77	297
Gainesville, FL.....	172	8,903	79	463	(D)	(D)	937	190	239	1,278	679	1,155	362	232	2,887
Gainesville, GA.....	227	5,660	71	400	581	877	786	193	73	900	371	576	143	119	571
Glens Falls, NY.....	322	3,438	65	195	329	172	487	119	113	349	249	406	265	84	604
Goldensboro, NC.....	319	3,482	57	143	221	665	415	156	26	316	147	327	68	82	859
Grand Forks, ND-MN.....	331	3,355	165	163	(D)	(D)	462	229	77	350	172	392	116	75	883
Grand Junction, CO.....	287	4,175	389	394	159	70	600	274	89	581	305	461	172	134	548
Grand Rapids-Wyoming, MI.....	63	32,165	(D)	1,450	(D)	(D)	(D)	796	6,142	(D)	2,955	854	728	2,426	2,426
Great Falls, MT.....	355	2,596	52	158	13	46	358	175	86	346	169	364	115	65	649
Greeley, CO.....	216	6,493	836	669	357	489	906	257	116	899	467	428	149	188	732
Green Bay, WI.....	132	13,341	186	630	876	1,534	(D)	(D)	(D)	2,242	1,107	1,225	(D)	(D)	1,167
Greensboro-High Point, NC.....	64	31,830	252	1,413	(D)	(D)	5,005	1,474	908	6,456	2,953	2,418	844	637	2,474
Greenville, NC.....	246	5,130	(D)	257	361	559	560	(D)	(D)	691	329	460	(D)	112	1,366
Greenville-Mauldin-Easley, SC.....	86	22,939	122	1,338	2,142	1,656	(D)	(D)	1,049	3,142	2,975	1,460	773	562	2,687
Gulfport-Biloxi, MS.....	173	8,776	68	501	(D)	(D)	(D)	(D)	228	1,051	697	466	912	164	2,391
Hagerstown-Martinsburg, MD-WV.....	196	7,512	57	(D)	(D)	(D)	(D)	402	285	1,304	541	705	240	182	1,178
Hanford-Corcoran, CA.....	309	3,639	463	94	40	477	334	91	35	237	86	216	76	68	1,421
Harrisburg-Carlisle, PA.....	76	25,478	177	977	1,291	1,102	(D)	(D)	1,002	4,499	2,789	2,534	842	720	4,392
Harrisonburg, VA.....	256	4,822	172	(D)	178	1,375	(D)	151	162	532	231	334	158	90	518
Hartford-West Hartford-East Hartford, CT.....	40	69,863	174	(D)	7,283	1,782	(D)	(D)	2,423	22,333	8,039	6,124	1,725	1,405	7,132
Hattiesburg, MS.....	284	4,259	106	190	(D)	(D)	(D)	91	663	265	509	167	98	793	793
Hickory-Lenoir-Morganton, NC.....	151	11,732	(D)	(D)	2,221	1,540	1,519	717	106	1,567	844	(D)	305	265	1,205
Hinesville-Fort Stewart, GA.....	353	2,681	7	(D)	(D)	76	(D)	(D)	30	98	136	39	33	57	1,990
Holland-Grand Haven, MI.....	170	9,125	253	430	2,573	658	988	345	111	1,458	644	432	189	215	830
Honolulu, HI.....	51	44,192	154	2,404	257	505	4,452	2,402	1,279	9,278	4,461	3,493	2,897	1,085	11,525
Hot Springs, AR.....	357	2,512	67	144	187	91	385	60	44	458	143	380	194	74	284
Houma-Bayou Cane-Thibodaux, LA.....	181	8,633	2,034	402	840	334	844	1,085	86	962	523	465	225	194	641
Houston-Sugar Land-Baytown, TX.....	5	344,516	(D)	18,952	(D)	(D)	36,755	(D)	(D)	42,184	(D)	(D)	7,870	5,776	22,967
Huntington-Ashland, WV-KY-OH.....	178	8,713	208	(D)	(D)	(D)	(D)	(D)	197	903	565	1,167	249	215	1,243
Huntsville, AL.....	108	17,115	69	453	2,794	369	1,865	194	412	1,809	3,565	915	418	349	3,903
Idaho Falls, ID.....	313	3,574	82	251	88	94	750	140	136	365	750	364	99	84	372
Indianapolis-Carmel, IN.....	32	89,808	(D)	(D)	(D)	(D)	10,992	(D)	2,598	20,754	(D)	(D)	3,318	1,972	7,355
Iowa City, IA.....	222	5,986	123	269	(D)	(D)	532	433	256	659	304	439	195	114	2,036
Ithaca, NY.....	328	3,398	107	69	227	28	263	143	64	368	212	1,359	109	73	376
Jackson, MI.....	260	4,712	36	159	615	159	562	974	47	510	276	479	133	132	630
Jackson, MS.....	91	21,423	1,080	886	(D)	(D)	3,271	1,225	938	3,898	2,087	1,920	613	505	3,177
Jackson, TN.....	279	4,366	32	(D)	685	355	(D)	190	88	454	266	490	119	108	679
Jacksonville, FL.....	44	58,163	(D)	4,145	(D)	(D)	(D)	1,832	14,428	(D)	(D)	2,277	1,434	7,531	7,531
Jacksonville, NC.....	225	5,670	56	183	39	36	341	128	49	419	205	161	134	81	3,839
Janesville, WI.....	251	4,950	77	217	997	343	741	348	123	554	301	502	133	114	503
Jefferson City, MO.....	240	5,257	103	269	(D)	(D)	(D)	608	319	478	323	398	118	154	1,441
Johnson City, TN.....	236	5,442	41	238	779	233	755	150	323	636	368	629	204	202	886
Johnstown, PA.....	310	3,620	64	125	300	50	505	269	102	434	368	597	96	118	590
Jonesboro, AR.....	320	3,472	101	138	347	245	521	135	66	628	184	470	105	85	448
Joplin, MO.....	249	5,056	165	171	614	585	704	668	107	426	286	595	150	138	447
Kalamazoo-Portage, MI.....	157	10,987	(D)	487	975	1,196	(D)	(D)	204	2,107	(D)	1,112	378	292	1,333
Kankakee-Bradley, IL.....	349	2,759	52	138	225	290	440	182	49	305	142	409	102	80	344
Kansas City, MO-KS.....	28	94,162	606	4,465	(D)	(D)	(D)	5,252	(D)	18,779	12,727	6,333	3,441	(D)	10,252
Kennewick-Pasco-Richland, WA.....	195	7,513	546	381	136	278	837	224	82	783	2,200	534	255	175	1,081
Killeen-Temple-Fort Hood, TX.....	143	12,286	89	505	(D)	(D)	1,113	392	217	825	601	802	221	263	6,553
Kingsport-Bristol-Bristol, TN-VA.....	176	8,757	189	415	(D)	(D)	(D)	380	(D)	(D)	669	948	293	245	859
Kingston, NY.....	276	4,429	51	211	236	133	(D)	134	676	357	476	251	135	958	958
Knoxville, TN.....	70	27,672	188	(D)	3,265	767	(D)	1,028	(D)	4,427	3,410	2,518	1,082	683	3,154
Kokomo, IN.....	304	3,741	57	81	1,847	67	357	111	42	242	148	201	104	79	4

Table J.2. Gross Domestic Product (GDP) by Metropolitan Area for Industries, 2006—Continues

[Millions of Dollars]

Metropolitan area	Rank of total GDP by metropolitan area	Total	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
Lancaster, PA	102	17,804	393	1,486	1,902	1,827	2,724	817	525	2,527	1,482	1,722	584	534	1,279
Lansing-East Lansing, MI	106	17,441	(D)	694	1,566	371	(D)	(D)	405	4,045	(D)	1,518	467	544	3,897
Laredo, TX	234	5,450	(D)	200	46	24	800	811	77	773	(D)	412	198	143	1,167
Las Cruces, NM	277	4,417	216	212	227	68	425	216	113	575	379	455	169	111	1,250
Las Vegas-Paradise, NV	31	91,500	167	8,856	2,085	825	10,174	3,716	1,879	23,438	9,509	4,231	17,259	1,559	7,801
Lawrence, KS	335	3,227	15	153	108	241	(D)	(D)	176	483	275	206	141	140	833
Lawton, OK	301	3,856	24	89	(D)	(D)	284	114	55	338	179	186	90	65	2,019
Lebanon, PA	334	3,227	87	141	401	403	539	189	48	223	165	352	83	94	502
Lewiston, ID-WA	362	1,657	35	88	(D)	(D)	(D)	(D)	32	225	134	209	69	68	267
Lewiston-Auburn, ME	326	3,402	29	206	151	334	(D)	(D)	87	(D)	282	536	(D)	73	299
Lexington-Fayette, KY	92	21,238	939	932	(D)	(D)	(D)	713	728	3,605	2,068	1,666	(D)	392	2,818
Lima, OH	289	4,126	22	182	676	688	530	211	97	345	210	564	107	94	400
Lincoln, NE	140	12,545	136	514	778	857	1,166	905	303	2,539	1,083	1,287	375	363	2,240
Little Rock-North Little Rock-Conway, AR	67	28,525	268	1,351	(D)	(D)	(D)	1,704	(D)	4,741	2,682	2,459	785	611	4,837
Logan, UT-ID	354	2,658	83	133	(D)	(D)	291	116	64	287	229	177	76	102	555
Longview, TX	185	8,238	1,449	419	(D)	(D)	1,169	448	566	515	480	665	184	201	581
Longview, WA	350	2,716	113	239	265	391	(D)	(D)	43	269	88	264	106	74	325
Los Angeles-Long Beach-Santa Ana, CA	2	680,230	5,721	24,586	36,819	28,051	90,174	26,626	52,202	180,387	90,256	44,145	30,256	14,831	56,175
Louisville-Jefferson County, KY-IN	47	53,045	357	(D)	(D)	(D)	(D)	4,276	(D)	9,791	5,096	4,755	2,054	1,180	5,005
Lubbock, TX	183	8,389	326	386	(D)	(D)	1,448	344	(D)	949	531	(D)	374	247	1,553
Lynchburg, VA	192	7,701	42	(D)	(D)	(D)	(D)	270	111	1,150	503	745	193	199	763
Macon, GA	198	7,345	159	354	(D)	(D)	(D)	522	(D)	(D)	632	1,100	215	(D)	883
Madera, CA	337	3,162	507	217	166	88	366	108	81	344	141	359	83	89	612
Madison, WI	65	30,160	(D)	1,389	(D)	(D)	(D)	1,469	7,796	(D)	(D)	793	738	5,146	
Manchester-Nashua, NH	98	19,061	36	804	1,733	472	2,806	686	1,013	5,194	2,194	1,688	531	451	1,452
Mansfield, OH	303	3,801	(D)	143	1,091	100	502	(D)	152	329	176	387	111	110	497
McAllen-Edinburg-Mission, TX	148	12,026	628	594	234	234	2,088	597	367	1,334	698	1,747	427	427	2,654
Medford, OR	218	6,146	169	587	341	134	(D)	(D)	186	1,120	496	734	253	169	718
Memphis, TN-MS-AR	43	60,564	274	2,367	(D)	(D)	(D)	6,331	(D)	12,168	6,788	4,413	3,237	(D)	6,577
Merced, CA	238	5,381	959	302	124	579	(D)	(D)	131	675	231	357	132	147	844
Miami-Fort Lauderdale-Pompano Beach, FL	11	248,029	1,323	16,174	6,474	2,874	37,899	11,982	12,184	67,091	31,282	18,236	11,457	6,456	24,597
Michigan City-La Porte, IN	340	3,145	55	161	(D)	(D)	(D)	(D)	60	318	147	298	206	83	379
Midland, TX	180	8,700	4,767	202	263	95	784	161	176	534	641	282	159	150	485
Milwaukee-Waukesha-West Allis, WI	35	77,660	164	2,801	(D)	(D)	9,236	2,896	17,982	9,344	7,729	2,146	1,553	6,523	
Minneapolis-St. Paul-Bloomington, MN-WI	14	179,683	(D)	7,675	(D)	(D)	(D)	7,061	(D)	45,158	(D)	13,557	5,729	3,911	16,201
Missoula, MT	285	4,200	50	225	94	114	548	331	152	963	357	493	184	120	568
Mobile, AL	125	13,892	349	919	847	858	2,144	908	394	2,423	1,236	1,197	399	416	1,801
Modesto, CA	122	14,356	1,146	904	586	1,300	2,083	662	226	2,426	1,006	1,378	417	408	1,814
Monroe, LA	220	6,067	(D)	202	(D)	(D)	937	281	561	673	543	635	183	149	685
Monroe, MI	299	3,868	75	274	816	47	400	591	36	479	286	245	132	92	394
Montgomery, AL	126	13,859	102	935	(D)	(D)	(D)	(D)	2,188	1,233	1,076	384	(D)	3,094	
Morgantown, WV	264	4,651	193	180	(D)	(D)	445	233	95	793	286	539	139	93	1,156
Morristown, TN	324	3,431	12	146	(D)	(D)	(D)	211	(D)	311	185	263	80	(D)	341
Mount Vernon-Anacortes, WA	274	4,478	243	297	243	943	661	157	46	571	184	270	156	122	585
Muncie, IN	339	3,147	29	144	422	66	372	145	46	426	275	480	118	95	529
Muskegon-Norton Shores, MI	263	4,673	31	185	933	176	676	176	146	724	198	564	169	110	585
Myrtle Beach-North Myrtle Beach-Conway, SC	171	9,064	55	774	264	45	1,240	164	227	2,956	616	455	1,222	190	856
Napa, CA	208	6,654	424	470	194	1,083	633	154	138	1,271	529	541	404	152	661
Naples-Marco Island, FL	121	14,572	352	1,992	252	48	1,658	286	263	4,889	1,307	979	1,248	377	921
Nashville-Davidson-Murfreesboro-Franklin, TN	36	73,658	263	(D)	(D)	(D)	(D)	2,781	(D)	12,609	9,174	9,785	3,664	(D)	6,158
New Haven-Milford, CT	57	36,070	82	1,461	2,736	1,935	4,913	1,073	1,866	6,821	4,166	5,535	987	899	3,598
New Orleans-Metairie-Kenner, LA	41	66,450	(D)	2,534	1,914	11,345	(D)	(D)	1,188	8,602	(D)	(D)	3,031	1,014	5,333
New York-Northern New Jersey-Long Island, NY-NJ-PA	1	1,123,533	2	(D)	36,356	(D)	(D)	(D)	88,141	358,417	(D)	90,184	35,993	22,841	98,243
Niles-Benton Harbor, MI	248	5,059	(D)	177	(D)	(D)	531	(D)	71	741	324	456	159	135	461
Norwich-New London, CT	139	12,568	102	394	(D)	(D)	1,016	808	229	1,306	1,039	1,071	500	235	3,088
Ocala, FL	199	7,341	195	751	506	144	1,225	310	212	1,354	504	702	274	241	924
Ocean City, NJ	294	3,957	30	315	19	29	403	131	61	1,406	201	226	431	84	620
Odessa, TX	258	4,776	(D)	359	347	96	936	168	126	400	(D)	273	156	230	509
Ogden-Clearfield, UT	120	15,020	121	1,023	(D)	(D)	1,618	630	(D)	2,684	1,212	967	416	(D)	3,608
Oklahoma City, OK	49	50,409	7,168	1,865	(D)	(D)	(D)	1,928	(D)	7,575	4,833	3,864	1,674	1,020	8,380
Olympia, WA	193	7,623	125	390	139	112	1,106	224	154	1,177	488	756	258	259	2,435
Omaha-Council Bluffs, NE-IA	53	41,656	400	2,166	(D)	(D)	(D)	4,965	(D)	8,992	4,808	3,301	1,322	(D)	4,946
Orlando-Kissimmee, FL	27	97,384	523	7,324	3,085	952	12,772	2,690	4,344	27,467	13,522	6,200	9,423	1,999	7,081
Oshkosh-Neenah, WI	204	6,925	25	265	968	1,392	(D)	195	739	910	521	143	151	677	
Owensboro, KY	296	3,951	124	(D)	(D)	(D)	(D)	269	(D)	449	137	295	123	105	488
Oxnard-Thousand Oaks-Ventura, CA	59	34,359	2,017	1,508	2,188	3,401	4,865	726	1,065	7,551	3,429	1,977	1,070	757	3,804
Palm Bay-Melbourne-Titusville, FL	109	16,912	40	1,517	2,066	73	2,055	392	409	2,250	3,101	1,629	656	455	2,269
Palm Coast, FL	363	1,422	42	119	77	3	153	28	66	427	102	80	79	41	203
Panama City-Lynn Haven, FL	219	6,104	27	509	213	90	711	195	213	1,271	559	453	364	189	1,309
Parkersburg-Marietta-Vienna, WV-OH	242	5,240	91	310	(D)	(D)	635	(D)	576	(D)	563	159	121	718	
Pascagoula, MS	268	4,610	33	232	(D)	(D)	386	239	113	310	319	224	126	98	678
Pensacola-Ferry Pass-Brent, FL	136	13,040	101	1,167	281	284	1,689	452	524	1,925	1,318	1,380	477	389	3,053
Peoria, IL	115	15,633	79	743	(D)	(D)	1,624	1,030	372	1,627	1,582	(D)	457	(D)	1,165
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	7	311,662	836	(D)	(D)	(D)	35,914	13,920	11,290	87,995	44,786	31,619	8,099	6,540	26,638
Phoenix-Mesa-Scottsdale, AZ	15	179,489	2,527	13,937	(D)	(D)	25,450	7,826	5,376	48,547	22,193	12,720	7,317	3,197	16,078
Pine Bluff, AR	348	2,771	102	129	(D)	(D)	(D)	297	(D)	206	(D)	251	52	71	641
Pittsburgh, PA	24	106,496	1,689	4,511	(D)	(D)	12,497	7,245	4,808	21,376	13,709	11,836	3,226	2,662	8,432
Pittsfield, MA	241	5,256	24	271	(D)	(D)	512	123	123	1,424	484	773	331	139	428
Pocatello, ID	359	2,301	(D)	104	164	112	(D)	(D)	(D)	238	221	(D)	78	49	542
Portland-South Portland-Biddeford, ME	85	23,091	(D)	(D)	(D)	(D)	3,154	(D)	714	5,792	(D)	2,401	960	447	2,953
Portland-Vancouver-Beaverton, OR-WA	25	103,413	1,478	4,680	(D)	(D)	(D)	4,305	3,905	(D)	11,036	7,629	2,991	2,311	9,440
Port St. Lucie, FL	155	11,118	252	1,055	348	145	1,762	880	240	2,372	963	1,007	497	388	1,211
Poughkeepsie-Newburgh-Middletown, NY	95	19,593	127	1,003	(D)	(D)	2,902	1,056	530	3,041	1,593	2,432	632	513	3,937
Prescott, AZ	280	4,362	378	460	200	44	648	95	67	689	288	459	261	112	660
Providence-New Bedford-Fall River, RI-MA	42	62,546	467	3,138	(D)	(D)	(D)	2,805	2,394	14,714	6,056	7,101	2,256	1,	

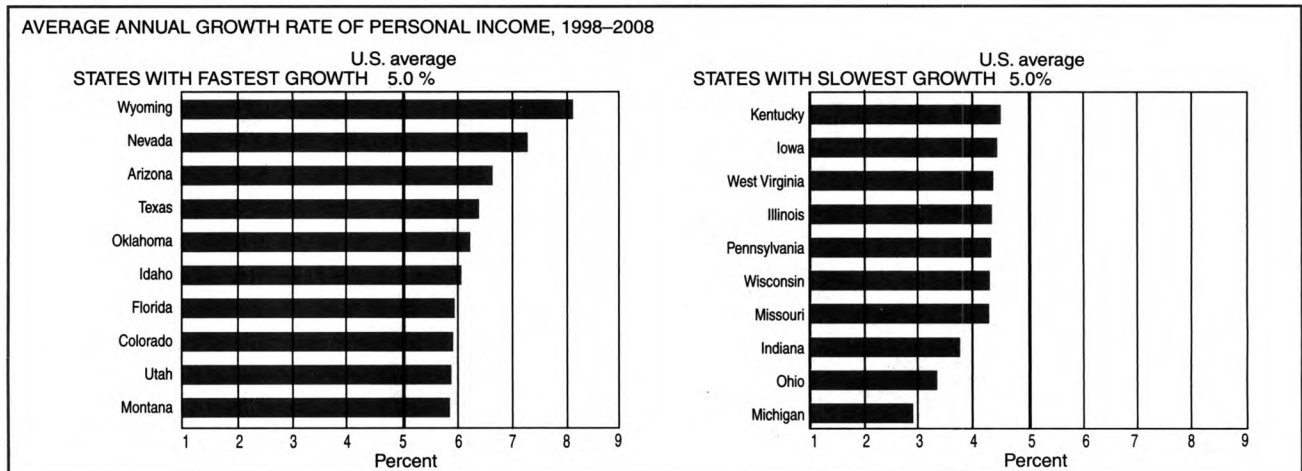
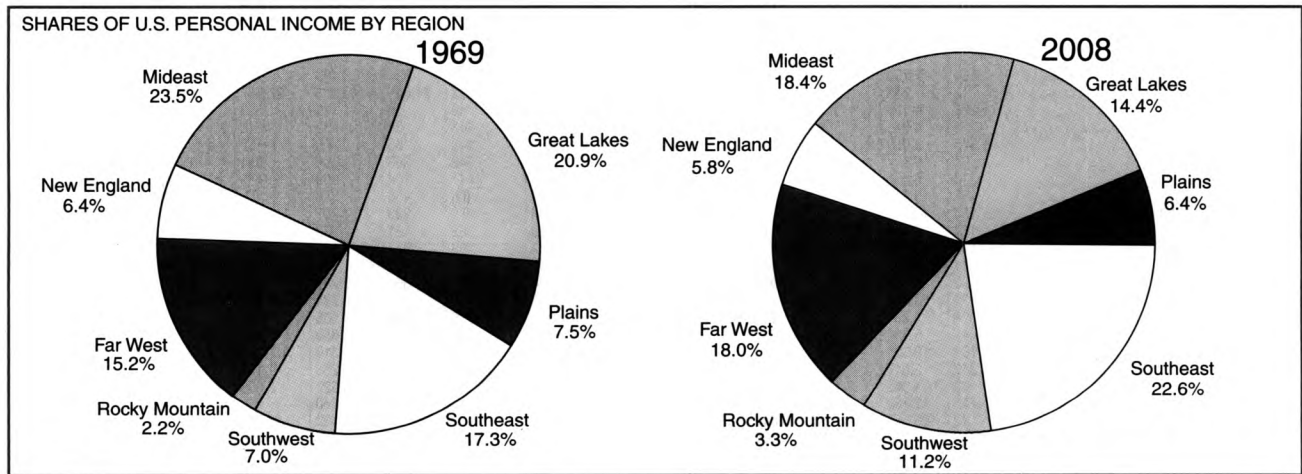
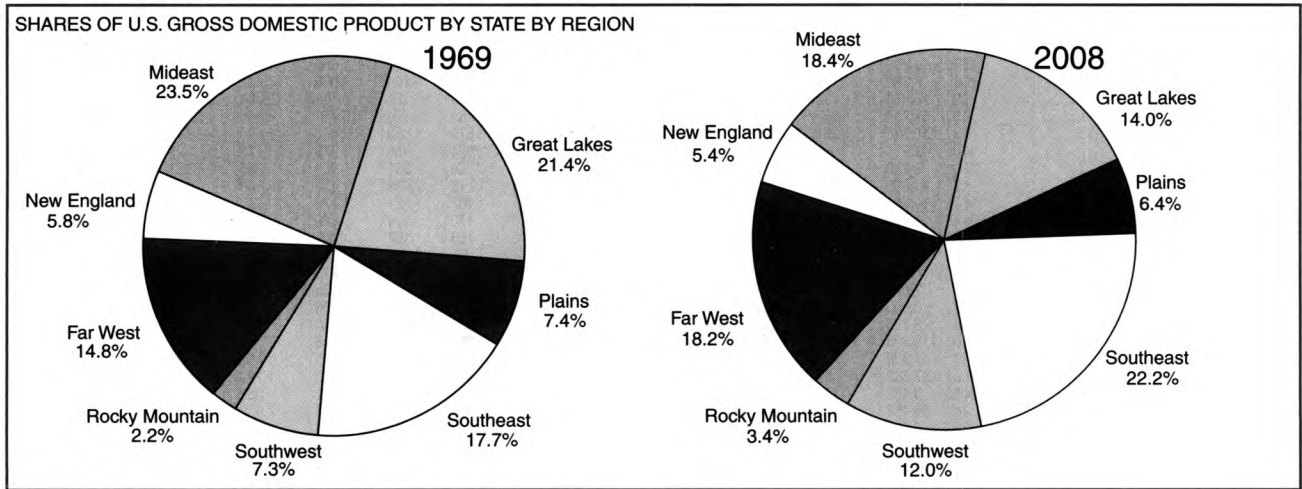
Table J.2. Gross Domestic Product (GDP) by Metropolitan Area for Industries, 2006—Table Ends

[Millions of Dollars]

Metropolitan area	Rank of total GDP by metropolitan area	Total	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
Rapid City, SD	275	4,450	28	243	242	29	619	271	163	876	261	533	231	124	829
Reading, PA	127	13,808	168	751	2,219	1,043	2,016	758	223	1,855	1,429	1,265	385	382	1,313
Redding, CA	239	5,380	159	437	194	32	827	365	109	1,006	412	671	213	172	784
Reno-Sparks, NV	99	18,915	192	1,804	(D)	(D)	(D)	1,300	(D)	2,762	2,086	1,353	2,005	381	2,109
Richmond, VA	45	57,797	357	(D)	(D)	(D)	6,731	2,268	(D)	13,748	8,445	3,709	1,448	(D)	8,166
Riverside-San Bernardino-Ontario, CA	22	110,735	1,251	9,285	6,553	3,398	17,530	6,579	1,883	22,895	8,840	8,050	4,431	3,257	16,782
Roanoke, VA	150	11,916	60	(D)	(D)	(D)	714	(D)	924	(D)	1,775	1,178	1,291	350	1,304
Rochester, MN	186	8,226	171	402	(D)	(D)	(D)	251	966	368	2,812	256	158	661	(D)
Rochester, NY	52	43,080	302	1,571	(D)	(D)	(D)	1,218	2,039	(D)	5,008	(D)	1,117	819	4,639
Rockford, IL	152	11,500	54	682	(D)	(D)	1,441	707	221	1,439	840	1,236	303	334	932
Rocky Mount, NC	244	5,199	141	248	664	697	990	170	195	698	301	300	115	112	568
Rome, GA	343	3,041	16	87	421	413	389	168	107	249	162	519	83	61	365
Sacramento-Arden-Arcade-Roseville, CA	30	91,751	828	5,992	3,423	1,327	(D)	(D)	3,102	24,225	9,077	6,641	2,899	2,286	18,695
Saginaw-Saginaw Township North, MI	210	6,592	46	277	1,381	90	780	269	320	912	580	802	215	156	764
St. Cloud, MN	203	7,035	189	434	(D)	(D)	979	239	261	1,125	390	826	193	186	835
St. George, UT	332	3,305	48	422	161	17	471	226	71	706	199	337	198	130	319
St. Joseph, MO-KS	305	3,735	76	167	(D)	(D)	525	212	(D)	380	278	378	154	111	490
St. Louis, MO-IL	20	118,306	1,524	(D)	(D)	(D)	(D)	5,397	5,220	19,618	17,895	11,362	(D)	(D)	11,407
Salem, OR	153	11,335	700	585	616	481	1,194	338	177	1,875	748	1,340	298	265	2,718
Salinas, CA	105	17,682	3,309	675	222	910	2,297	438	409	2,960	1,193	997	1,077	377	2,819
Salisbury, MD	306	3,667	133	224	(D)	(D)	586	191	112	481	331	480	116	134	544
Salt Lake City, UT	46	56,458	1,455	3,048	3,376	1,752	(D)	2,169	14,757	7,029	3,139	1,952	1,439	6,151	700
San Angelo, TX	336	3,216	(D)	150	(D)	(D)	(D)	(D)	(D)	165	343	106	94	700	(D)
San Antonio, TX	37	72,738	1,986	4,080	2,877	3,629	9,061	4,003	3,464	11,626	8,384	5,936	3,488	1,687	12,515
San Diego-Carlsbad-San Marcos, CA	16	157,509	1,074	7,778	8,216	3,322	17,061	4,014	9,834	41,302	21,025	8,763	6,696	3,320	25,104
Sandusky, OH	346	2,960	36	90	639	301	368	103	32	295	103	252	365	56	319
San Francisco-Oakland-Fremont, CA	8	292,078	(D)	11,853	(D)	(D)	(D)	16,667	77,961	51,749	18,044	10,488	6,050	26,213	7,802
San Jose-Sunnyvale-Santa Clara, CA	18	135,080	814	4,232	(D)	(D)	15,512	7,715	14,618	22,900	22,538	8,507	3,248	1,875	7,802
San Luis Obispo-Paso Robles, CA	159	10,141	381	805	218	375	1,186	967	191	2,402	784	733	506	261	1,332
Santa Barbara-Santa Maria-Goleta, CA	100	18,381	1,499	914	1,106	469	2,001	332	606	3,918	2,205	1,362	930	460	2,579
Santa Cruz-Watsonville, CA	163	9,709	463	724	384	202	1,623	168	159	2,004	1,228	870	389	290	1,204
Santa Fe, NM	217	6,354	343	382	(D)	(D)	733	81	165	1,562	670	501	444	182	1,127
Santa Rosa-Petaluma, CA	96	19,520	366	1,468	1,153	1,013	2,708	487	558	4,771	2,145	1,680	769	520	1,881
Savannah, GA	144	12,196	45	683	(D)	(D)	(D)	227	1,430	1,049	1,270	583	318	1,945	(D)
Scorantion-Wikes-Barre, PA	104	17,794	124	708	(D)	(D)	(D)	991	2,193	(D)	(D)	550	486	1,968	(D)
Seattle-Tacoma-Bellevue, WA	13	197,686	1,006	9,053	15,993	3,831	25,429	7,672	21,645	45,951	22,557	12,329	6,766	4,146	21,308
Sebastian-Vero Beach, FL	288	4,166	176	413	142	21	561	48	86	1,113	363	488	249	126	379
Sheboygan, WI	254	4,845	59	197	1,199	840	449	143	30	689	249	421	117	88	362
Sherman-Denison, TX	345	3,009	55	185	590	163	438	143	55	295	162	398	112	78	334
Shreveport-Bossier City, LA	94	19,827	5,804	507	(D)	(D)	1,915	943	363	1,596	981	1,465	1,031	333	2,453
Sioux City, IA-NE-SD	233	5,455	240	187	(D)	(D)	712	417	104	909	445	(D)	208	141	552
Sioux Falls, SD	133	13,316	(D)	496	(D)	(D)	1,583	(D)	466	(D)	(D)	1,345	(D)	224	706
South Bend-Mishawaka, IN-MI	154	11,327	(D)	415	2,014	721	1,535	(D)	293	1,737	(D)	1,530	306	307	931
Spartanburg, SC	167	9,421	51	479	1,716	1,065	1,548	362	121	873	861	652	279	215	1,139
Spokane, WA	112	16,153	55	806	1,205	268	2,657	759	357	3,166	1,446	1,944	654	448	2,387
Springfield, IL	191	7,829	120	320	(D)	(D)	955	234	322	1,105	710	1,149	292	290	2,081
Springfield, MA	93	20,576	(D)	929	1,643	1,020	2,524	969	554	3,227	(D)	3,208	669	610	3,346
Springfield, MO	131	13,408	(D)	(D)	(D)	(D)	2,306	(D)	447	2,234	1,308	(D)	428	401	1,397
Springfield, OH	329	3,384	(D)	119	555	120	445	210	39	505	(D)	457	113	144	419
State College, PA	247	5,066	64	216	231	87	405	125	234	686	457	370	171	113	1,906
Stockton, CA	101	18,305	842	1,419	801	833	2,879	1,421	332	3,310	1,211	1,632	532	500	2,592
Sumter, SC	347	2,877	41	186	460	132	298	109	42	232	133	230	68	81	865
Syracuse, NY	80	24,362	137	968	1,994	1,156	3,287	2,711	719	3,522	2,523	2,763	717	574	3,291
Tallahassee, FL	145	12,152	(D)	720	(D)	(D)	(D)	566	(D)	1,660	(D)	(D)	(D)	480	3,810
Tampa-St. Petersburg-Clearwater, FL	23	108,520	1,026	6,842	4,583	2,152	15,194	5,593	5,231	24,352	15,989	9,250	4,964	2,651	10,693
Terre Haute, IN	252	4,938	88	204	(D)	(D)	(D)	79	460	258	546	148	139	700	(D)
Texarkana, TX-Texarkana, AR	298	3,922	88	155	(D)	(D)	667	241	60	393	243	456	130	102	786
Toledo, OH	75	25,582	(D)	1,252	(D)	(D)	(D)	499	(D)	3,703	(D)	(D)	741	643	2,978
Topeka, KS	190	7,974	78	(D)	(D)	(D)	(D)	764	(D)	1,325	537	813	245	(D)	1,561
Trenton-Ewing, NJ	87	22,877	15	620	348	327	2,133	561	1,449	4,970	4,649	2,645	557	520	4,082
Tucson, AZ	66	29,963	703	1,699	3,222	259	3,251	1,293	974	4,969	3,121	2,974	1,273	775	5,451
Tulsa, OK	54	41,119	4,997	1,706	(D)	(D)	5,130	3,501	1,776	6,233	4,435	2,982	984	797	3,094
Tuscaloosa, AL	197	7,505	737	351	(D)	(D)	(D)	151	913	388	423	207	156	1,360	(D)
Tyler, TX	194	7,593	1,028	290	701	324	1,100	291	303	764	528	1,120	235	186	723
Utica-Rome, NY	189	8,059	78	269	667	277	(D)	296	(D)	1,153	(D)	1,068	240	201	1,860
Valdosta, GA	314	3,562	109	(D)	(D)	280	(D)	196	(D)	393	(D)	(D)	148	(D)	960
Vallejo-Fairfield, CA	142	12,520	166	937	360	1,500	1,731	494	174	1,969	816	1,200	394	345	2,436
Victoria, TX	259	4,766	684	332	(D)	(D)	(D)	288	(D)	288	196	337	103	101	435
Vineland-Millville-Bridgeton, NJ	270	4,596	136	257	465	317	(D)	(D)	112	511	259	473	104	109	956
Virginia Beach-Norfolk-Newport News, VA-NC	38	71,753	510	(D)	(D)	(D)	(D)	3,191	(D)	13,305	6,514	4,549	2,400	(D)	20,801
Visalia-Porterville, CA	162	9,992	1,829	629	(D)	(D)	1,394	557	174	1,081	596	634	238	277	1,770
Waco, TX	202	7,095	118	356	882	706	931	366	219	814	436	810	228	231	997
Warner Robins, GA	266	4,645	9	126	(D)	(D)	344	71	28	347	425	221	120	93	2,366
Washington-Arlington-Alexandria, DC-VA-MD-WV	4	366,669	542	(D)	(D)	(D)	27,129	13,263	(D)	(D)	77,803	20,570	10,896	12,725	74,025
Waterloo-Cedar Falls, IA	205	6,861	211	226	1,755	409	805	266	126	1,001	403	595	155	132	778
Wausau, WI	243	5,231	137	248	1,002	426	803	229	105	856	301	446	121	111	446
Weirton-Steubenville, WV-OH	330	3,375	(D)	(D)	(D)	(D)	334	(D)	65	292	(D)	(D)	173	74	339
Wenatchee, WA	321	3,472	592	173	(D)	(D)	491	79	54	587	124	374	163	85	539
Wheeling, WV-OH	271	4,595	(D)	(D)	(D)	(D)	604	(D)	115	560	(D)	(D)	166	116	572
Wichita, KS	77	25,353	(D)	911	(D)	(D)	3,152	(D)	752	2,831	(D)	(D)	(D)	525	2,540
Wichita Falls, TX	237	5,403	(D)	141	(D)	(D)	546	165	(D)	347	222	470	129	134	1,213
Williamsport, PA	325	3,422	59	135	592	420	430	128	92	302	184	406	87	105	483
Wilmington, NC	138	12,682	99	897	731	596	1,522	906	368	3,449	1,073	828	529	266	1,418
Winchester, VA-WV	269	4,606	27	(D)	336	870	647	172	(D)	705	298	539	137	(D)	457
Winston-Salem, NC	89	22,063	74	767	1,117	1,117	4,964	(D)	842	5,145	1,917	2,486	504	3	

K. Charts

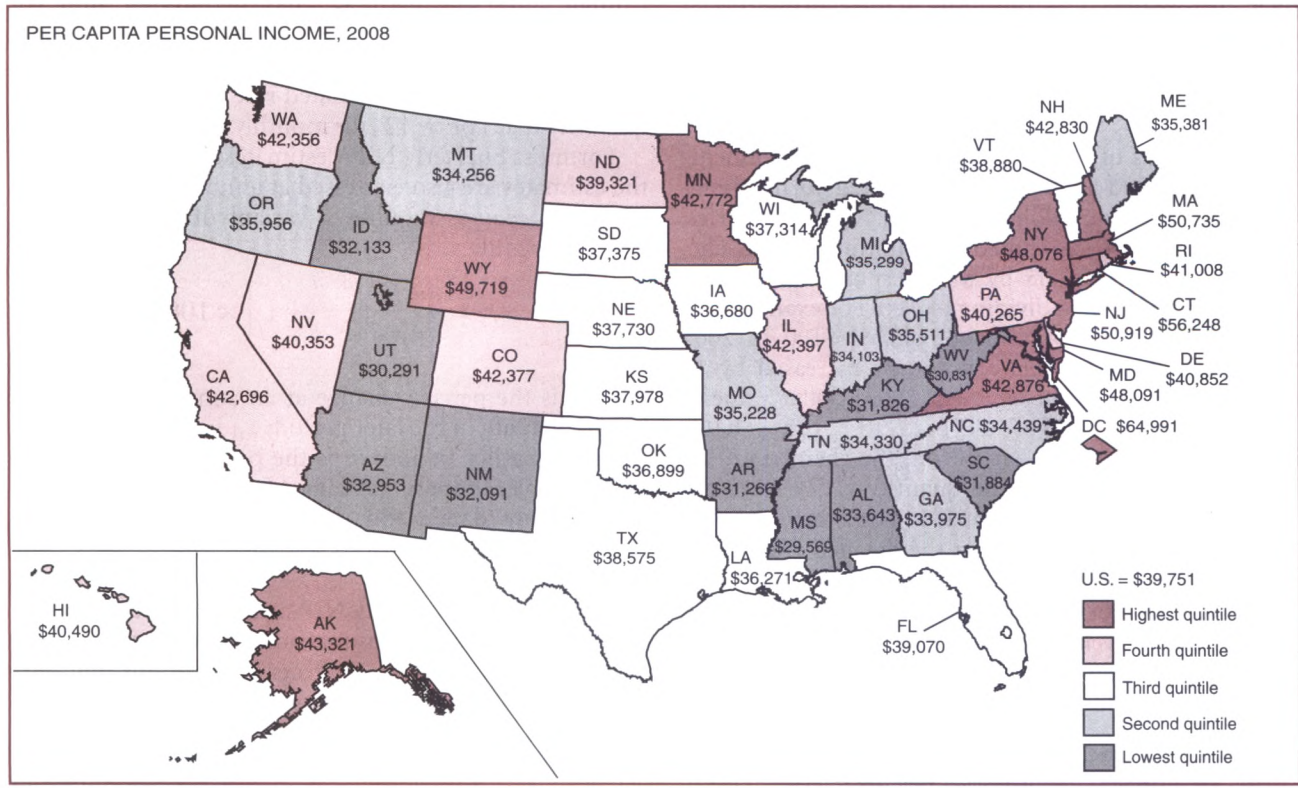
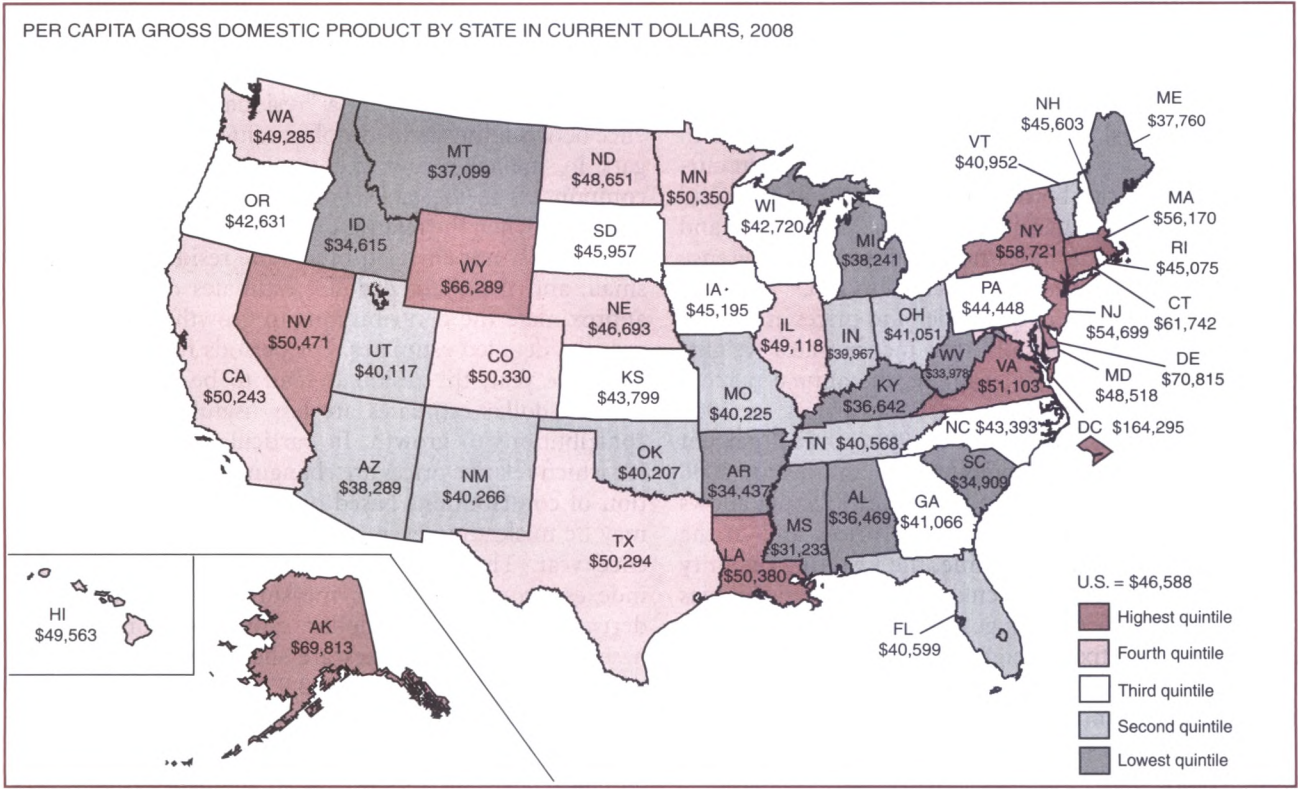
SELECTED REGIONAL ESTIMATES



U.S. Bureau of Economic Analysis



## SELECTED REGIONAL ESTIMATES



Bureau of Economic Analysis

## Appendixes

### 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 2005—equal to 100.<sup>1</sup>

The annual changes in quantities and prices are calculated using a Fisher formula that incorporates weights from 2 adjacent years. For example, the annual percent change in real GDP for 2006–2007 uses prices for 2006 and 2007 as weights, and the 2006–2007 annual percent change in the GDP price index uses quantities for 2006 and 2007 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 (2005) dollar estimates.” For most series, these estimates are computed by multiplying the current-dollar value in 2005 by a corresponding quantity index number and then dividing by 100. For example, if a current-dollar GDP component equaled \$100 in 2005 and if real output for this component increased by 10 percent in 2006, then the chained (2005) dollar value of this component in 2006 would be \$110 (\$100 × 1.10). The percent changes calculated from the chained (2005) 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:

$$r = \left[ \left( \frac{x_t}{x_0} \right)^{m/n} - 1 \right] \times 100$$

where  $r$  is the percent change at an annual rate;  $x_t$  is the level of activity in the later period;  $x_0$  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]

	Line	2007	2008	Seasonally adjusted at annual rates					
				2007	2008				2009
					IV	I	II	III	
<b>Exports of goods and services and income receipts, ITAs</b> .....	1	2,462.1	2,591.2	2,621.0	2,616.9	2,687.5	2,693.5	2,367.0	2,038.3
Less: Gold, ITAs.....	2	13.3	18.7	12.0	24.6	19.0	17.7	13.4	13.8
Statistical differences <sup>1</sup> .....	3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other items.....	4	1.5	1.6	1.4	1.4	1.6	1.8	1.6	1.6
Plus: Adjustment for grossing of parent/affiliate interest payments.....	5	10.6	10.3	11.7	10.7	10.6	9.9	9.8	7.8
Adjustment for U.S. territories and Puerto Rico.....	6	54.3	50.6	55.1	50.8	55.7	46.8	49.2	48.6
Services furnished without payment by financial intermediaries except life insurance carriers.....	7	5.5	8.5	6.6	7.6	8.8	8.0	9.7	9.6
<b>Equals: Exports of goods and services and income receipts, NIPAs</b> .....	8	2,517.7	2,640.3	2,681.0	2,660.0	2,742.0	2,738.6	2,420.7	2,089.0
<b>Imports of goods and services and income payments, ITAs</b> .....	9	3,072.7	3,168.9	3,158.8	3,200.7	3,313.8	3,300.8	2,860.4	2,326.0
Less: Gold, ITAs.....	10	8.8	12.5	7.0	18.0	12.5	12.6	6.6	7.3
Statistical differences <sup>1</sup> .....	11	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other items.....	12	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Plus: Gold, NIPAs.....	13	-3.9	-4.2	-4.4	-4.0	-4.1	-4.2	-4.3	-5.1
Adjustment for grossing of parent/affiliate interest payments.....	14	10.6	10.3	11.7	10.7	10.6	9.9	9.8	7.8
Adjustment for U.S. territories and Puerto Rico.....	15	39.8	35.1	33.5	36.4	35.2	33.5	35.3	36.5
Imputed interest paid to rest of world.....	16	5.5	8.5	6.6	7.6	8.8	8.0	9.7	9.6
<b>Equals: Imports of goods and services and income payments, NIPAs</b> .....	17	3,115.8	3,206.2	3,199.1	3,233.4	3,351.8	3,335.4	2,904.2	2,367.5
<b>Balance on goods and services and income, ITAs (1-9)</b> .....	18	-610.6	-577.7	-537.8	-583.8	-626.3	-607.3	-493.4	-287.7
Less: Gold (2-10+13).....	19	0.6	2.0	0.6	2.6	2.4	0.9	2.5	1.4
Statistical differences (3-11) <sup>1</sup> .....	20	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other items (4-12).....	21	1.5	1.6	1.4	1.4	1.6	1.8	1.6	1.6
Plus: Adjustment for U.S. territories and Puerto Rico (6-15).....	22	14.5	15.5	21.6	14.4	20.5	13.3	13.9	12.1
<b>Equals: Net exports of goods and services and net receipts of income, NIPAs (8-17)</b> .....	23	-598.1	-565.9	-518.1	-573.4	-609.8	-596.8	-483.5	-278.5

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

## 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. Most of this information is available on BEA's Web site at [www.bea.gov](http://www.bea.gov).

### National accounts

The national accounts encompass the detailed estimates in the national income and product accounts (including gross domestic product) and the estimates of fixed assets and consumer durable goods.

#### National income and product accounts (NIPAs).

This series of papers documents the conceptual framework of the NIPAs and the methodologies that are used to prepare the estimates.

*Concepts and Methods of the U.S. National Income and Product Accounts (Introductory Chapters 1-4) (2008)*

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

*An Introduction to National Income and Product Accounts (2007)*

*Measuring the Economy: A Primer on GDP and the National Income and Product Accounts (2007)*

The following SURVEY articles describe the 2009 comprehensive revision of the NIPAs.

"Preview of the Revised NIPA Estimates for 2002: Effects of Incorporating the 2002 Benchmark I-O Accounts and Proposed Definition and Statistical Changes" (March 2008)

Preview of the 2009 Comprehensive NIPA Revision Changes in Definitions and Presentations (March 2009)

New Classifications for Personal Consumption Expenditures (May 2008)

Statistical Changes (May 2009)

Initial Results of the 2009 Comprehensive NIPA Revision (August 2009)

In addition, see the following articles.

"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.

"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.

"Gross Domestic Product: Revisions and Source Data" (February 2006) describes the categories of data that are used for the advance, preliminary, and final quarterly estimates of GDP.

**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 2003 comprehensive NIPA revision.

"Fixed Assets and Consumer Durable Goods for 1998-2007" (September 2008) provides estimates that reflect the incorporation of the most recent annual NIPA revision.

**Satellite accounts.** These accounts extend the analytical capacity of the NIPAs by focusing on the effects of a particular aspect of economic activity on GDP.

"Research and Development Satellite Account"

For 1959-2002 (December 2006)

For 1959-2004 (October 2007)

### Industry accounts

The industry accounts consist of the annual industry accounts (the input-output accounts and the gross-domestic-product-by-industry accounts), the benchmark input-output accounts, and one satellite account.

**Annual industry accounts.** "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.

#### Mission Statement and Strategic Plan

The mission statement of the Bureau of Economic Analysis and its most recently updated 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](http://www.bea.gov) under "About BEA."

“Annual Industry Accounts” (December 2008) presents the annual revision of these accounts and describes the source data and any changes in the methods that are used to prepare the estimates.

“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.

**Benchmark input-output accounts.** “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.

“U.S. Benchmark Input-Output Accounts, 2002” (October 2007)

**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 2002–2005 (June 2006)

For 1998–2006 (June 2007)

For 2004–2007 (June 2008)

For 2005–2008 (June 2009)

## International accounts

The international accounts encompass the international transactions accounts, direct investment, and international transactions in services.

**International transactions accounts.** *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 international transactions accounts.

The annual revisions of the international transactions accounts are described in a series of articles, the latest of which was published in the July 2009 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 includes “A Guide to BEA Statistics on U.S. Multinational Companies,” which is also available in the March 1995 SURVEY, and “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 methodologies are available in *U.S. Direct Investment Abroad: Final Results From the 1999 Benchmark Survey* (2004) and in *Foreign Direct Investment in the United States: Final Results From the 2002 Benchmark Survey* (2006).

**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 domestic product. The following methodologies are available on BEA’s Web site at [www.bea.gov/regional/methods.cfm](http://www.bea.gov/regional/methods.cfm).

**Personal income.** Estimates of personal income are prepared for states and for local areas.

*State Personal Income* (2007) describes the improvements in the methodology that are used to prepare the estimates.

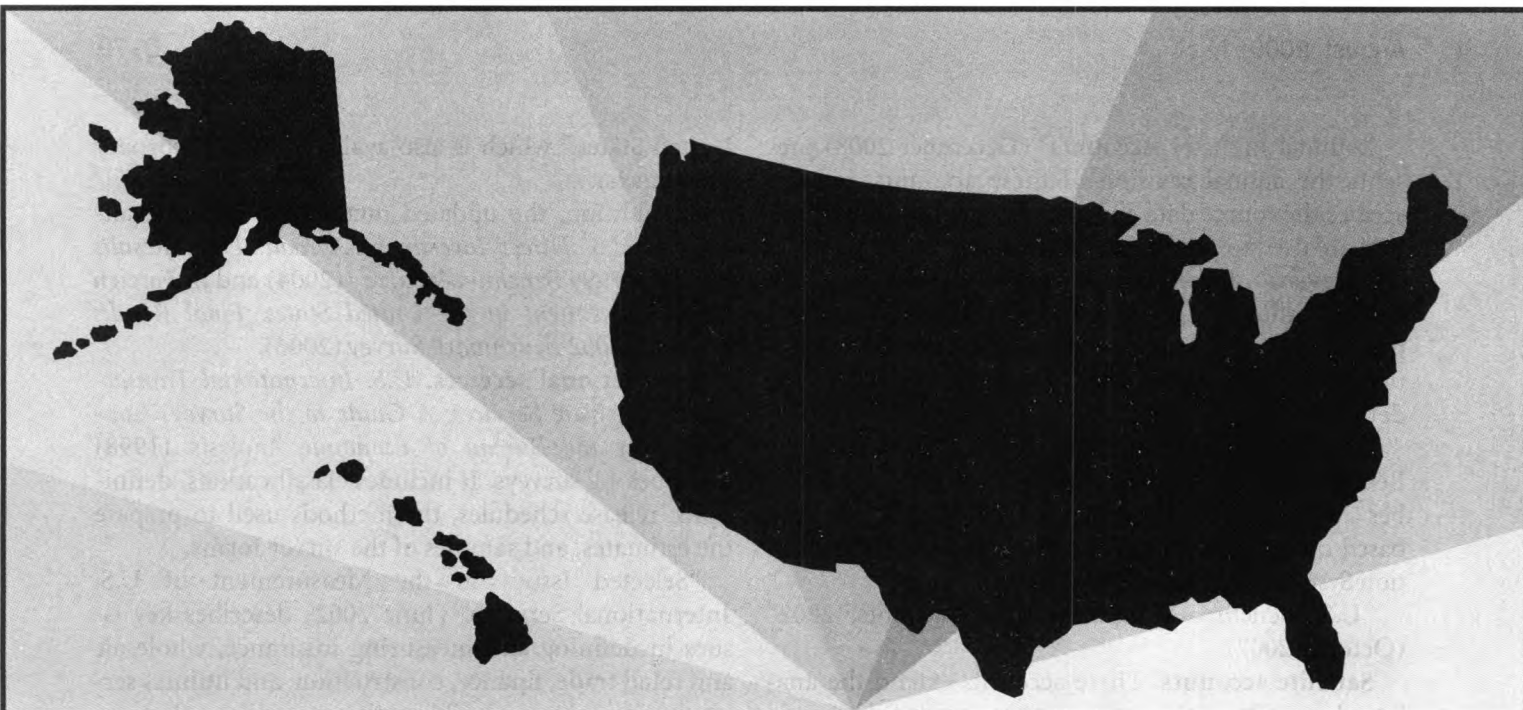
*Local Area Personal Income* (2007) describes the detailed methodology that is used to prepare the estimates for counties, metropolitan divisions and areas, micropolitan areas, and BEA economic areas and regions.

**Gross domestic product.** Estimates of gross domestic product (GDP) are prepared for states and metropolitan areas.

*Gross Domestic Product by State* (2006) describes the sources and the methods that are used to prepare the estimates.

“Gross Domestic Product by State” (June 2009) presents the most recent annual revision.

“Introducing New Measures of the Metropolitan Economy: Prototype GDP-by-Metropolitan-Area Estimates for 2001–2005” (November 2007) describes the potential uses of the estimates and the methodology used to prepare them.



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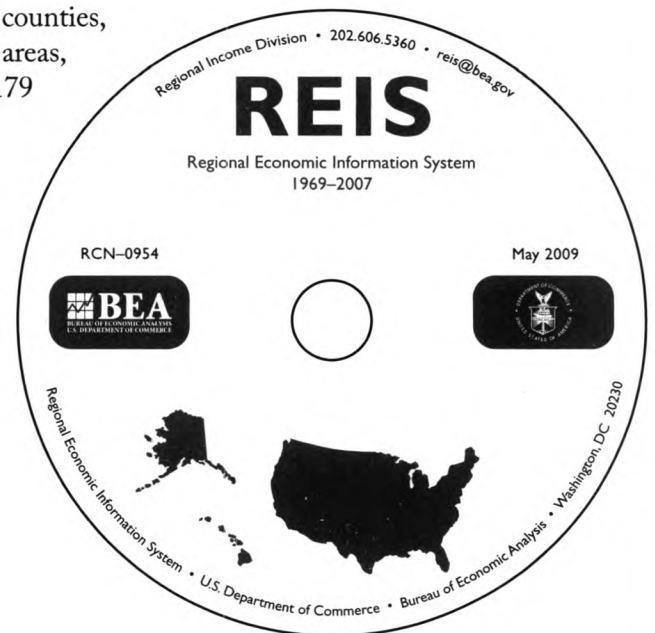
# REGIONAL ECONOMIC INFORMATION SYSTEM

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